

Audit and Accountability Committee



Post-Solicitation Briefing for Depository Banking and Lock Box Services

Date: December 6, 2022

Presented by: Troy Elliott, CPA, Deputy Chief Financial Officer,
Finance Department

Solicitation Overview

Project Overview

- Depository Banking services include collecting and disbursing funds, providing timely reports, and implementing security measures to protect City's financial assets. Other financial services include custodial, safekeeping, trust, and escrow.
- Lockbox services include collecting, process, and depositing of receivables through a designated post office box.

Solicitation Type

- Request for Proposals (RFP)

Estimated Value

- \$305,000/annually;
- \$1.525 Million total

Proposed Term

- 3 years with 1, 2-year options

Recommended Award – Depository Banking Services

Depository Banking Services (RFP 22-007, 6100014611) SCORE SUMMARY *FINAL EVALUATION October 11, 2022	Maximum Points	VENDOR A	VENDOR B	VENDOR C
A. Experience, Background, Qualifications	35	33.33	23.17	21.17
B. Proposed Plan	30	27.83	21.00	17.50
A - B Sub-Total	65	61.16	44.17	38.67
C. Price	20	6.03	20.00	11.72
D. Local Preference Program	10	10.00	5.00	0.00
E. Veteran-Owned Small Business Preference Program	5	0.00	0.00	0.00
TOTAL SCORE	100	77.19	69.17	50.39
RANK BASED ON TOTAL SCORE		1	2	3

* One evaluation meeting held with interviews and scoring completed.

Recommended Award - Lockbox Services

The evaluation committee met on October 13, 2022, and, by consensus, recommends awarding contract to the sole responsive bidder.

Due Diligence

Finance and Audit Departments – Due Diligence Results

Number of vendors notified:	48
Number of vendors at pre-submittal conference:	5
Number of responses received:	4 ; 1 Respondent was deemed non-responsive for failure to comply with state statutory requirements.
Results of Minimum Requirements Review	No Material Findings
Results of Due Diligence Review	No Material Findings