



The Corporation of the Municipality of Huron Shores

**Request For Proposal
For**

The Supply of Banking Services Commencing

on or about January 1, 2023

John P. Stenger, CPA, CA Treasurer
The Municipality of Huron Shores
7 Bridge Street, PO Box 460
Iron Bridge, ON, P0R 1H0
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REQUEST FOR PROPOSAL (RFP): Banking Services

IDENTIFICATION SHEET (TO BE RETURNED WITH PROPOSAL)

NAME OF BANK (THE PROPONENT)

ADDRESS

CITY and POSTAL CODE

TELEPHONE NO.

FAX NUMBER

E-MAIL ADDRESS

NAME OF PERSON SIGNING FOR BANK

OFFICE OF PERSON SIGNING FOR BANK

**FOR: PROPOSALS FOR THE SUPPLY OF BANKING
SERVICES COMMENCING ON OR ABOUT JANUARY
1ST, 2023.**

**JOHN P. STENGER, CPA, CA
TREASURER**

**SARA LEACH,
ASSISTANT TREASURER**

**THE COPORATION OF THE MUNICIPALITY
OF HURON SHORES**

**7 BRIDGE STREET, PO BOX 460
IRON BRIDGE,
ONTARIO P5A 1H0**

REQUEST FOR PROPOSAL (RFP): Banking Services

**ACKNOWLEDGEMENT OF PROPOSAL DOCUMENTS
RECEIVED BY PROPONENT**

(TO BE RETURNED WITH PROPOSAL)

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SUBMISSION OF PROPOSAL: NOT LATER THAN 2:00 P.M. July 29, 2022

Addressed to: John P. Stenger, CPA, CA
Treasurer
The Corporation of the Municipality of
Huron Shores

The lowest or any proposal will not necessarily be accepted and the Municipality reserves the right to award any part thereof.

I/We, the undersigned, _____ hereby confirm
that all the above noted documents for the Request for Proposal were
received by me/us on _____, 2022.

WITNESS _____

SIGNATURE _____

PRINT NAME _____

POSITION IN FIRM _____

REQUEST FOR PROPOSAL (RFP): Banking Services

INTRODUCTION:

The Corporation of the Municipality of Huron Shores is hereby calling for complete proposals for the supply of Banking Services commencing on or about January 1st, 2023.

This RFP will cover the full scope of financial service delivery within the Corporation of the Municipality of Huron Shores. These services include deposits, disbursements, short-term and long-term investments, electronic banking and others. The Municipality intends to continue preparing and delivering its financial services in the manner in which they are presently conducted – these are referred to as key service requirements. Proponents must be willing and able to accommodate these methods.

The Municipality is interested in looking for solutions that incorporate recent technological developments in banking to improve efficiency and reduce costs. Proponents will be invited to present innovative solutions and provide concrete examples on how these objectives could be achieved and/or costs reduced while at least maintaining current service levels.

The objective of this RFP is to determine the Municipality's banker for all the key service requirements. It is desirable to award the proposal to a single qualified Proponent for the full scope of services, however, the Municipality reserves the right to award any part thereof. Respondents will be asked to provide service-by-service pricing. There will also be the option to provide an all-inclusive pricing package for the key service requirements.

This RFP is open for a one-month period to permit Proponents to develop their responses and ensure a timely submission. Contact information is contained within the RFP in the event there are any questions.

Proponents are responsible for ensuring complete proposals are submitted for a full, comprehensive, high quality and efficient banking program. The Municipality has endeavoured to delineate all of the required services, however Proponents are responsible for ensuring that nothing is missed and that information on all appropriate services is included in their submissions.

The proposed timing for the RFP process is as follows:

- June 29, 2022 Release of the RFP
- July 29, 2022 RFP closing date
- August 31, 2022 End of RFP analysis period
- November 23, 2022 Council meeting to potentially award contract

The RFP is a competitive proposal, the opportunity for which is open to any Proponent willing and able to accommodate the banking services requested. The Municipality also encourages Proponents to present innovative solutions and provide concrete examples. Evaluation criteria will include services delivered, costs, customer services and demonstrated commitment to the community.

The evaluation criteria are specified within.

This request for proposal consists of the following sections:

PART 1 Terms and Conditions – describes the terms and conditions;

PART 2 Key Service Requirements – describes the banking services that the Municipality considers mandatory;

PART 3 Fee Schedule – to be completed by Proponents; and

SCHEDULE 1 Banking Statistics

SCHEDULE 2 Required Services

PART 1 – TERMS and CONDITIONS

The following is a guideline to assist in the preparation of a proposal for providing banking services to the Municipality of Huron Shores. Your response must include a statement of agreement and understanding as well as commentary indicating how you propose to handle each of the specified service requirements and the related remuneration. If you wish to include an alternate method of servicing a specific requirement, please provide full details and indicate the related charges separately.

1-1 Closing Time and Date

Proposals will be received by the Treasurer of the Municipality of Huron Shores, 7 Bridge Street, PO Box 460, Iron Bridge, ON, P0R 1H0 **NOT LATER THAN 2:00 P.M. Local Time, Friday, July 29, 2022.** All proposals are to be submitted on bank letterhead, duly signed by an authorized official. **Proposals received after that time will not be considered, and will be returned unopened to the proponent.**

1-2 Opening of Proposals

All proposals will be opened in public **at 2:00 p.m. Friday, July 29, 2022.** The opening is intended to publicly record proposals received and therefore, details of each submission will not be read out.

1-3 Conditions to Remain Firm

The terms, conditions and all submitted costs and fees of the bank proposal are to remain firm for 120 days from the contract award date of November 23, 2022.

1-4 Proponent Qualifications

Qualified Proponents are those which:

- are listed in Schedule I of the *Bank Act* or a Credit Union registered with the Financial Services Regulatory Authority of Ontario. The term “bank” will be used throughout and refers a qualified proponent;
- have sufficient facilities and resources to meet the Municipality’s needs;
- will comply with the essential aspects of the Municipality’s present methods, having only minor changes;
- will provide all the Municipality’s Key Service Requirements;

- demonstrate reasonable flexibility and willingness to work with the Municipality as a business partner;
- comply with the requirements of the *Municipal Act, 2001*;
- provide computer support services that are compatible with the Municipality's computer environment with only minimal changes, revisions and upgrades if any, being required;
- have at least 3 years (within the last 5 years) experience with similar clients in scope and complexity and provide contact details for these clients.

1-5 Timing for Selection

It is anticipated that the successful Proponent will be selected and notified no later than November 24, 2022.

1-6 Transfer of Accounts

The tentative date for transfer of accounts, if required and full implementation has been set for January 1st, 2023. We recognize that in the event a bank other than the incumbent is chosen, the Municipality will incur costs in staff time and new forms in order to transfer accounts. We also recognize that the successful Proponent may be in a position to provide resources to assist with the transfer.

The Proponent should indicate its ability and willingness to work closely with Municipal staff to ensure a smooth and efficient conversion. In addition, the proponent should indicate its commitment to making all of its resources available as required to ensure the transition does not create any disruption in the Municipality's ability to service the taxpayers of Huron Shores and to minimize any changes to the Municipality's existing operating information technology platforms. Proponents should also indicate their willingness to meet the timelines as outlined in the RFP.

If you are prepared to offer such support please outline, in detail, your proposal.

1-7 Contact Persons

The Municipality has endeavoured to provide complete, correct information and estimates to enable Proponents to properly assess and determine the scope and complexity of work prior to submitting their proposals. Proponents are solely responsible for determining if they need more information or if anything appears incorrect or incomplete, and for contacting the person(s) named in this RFP if they

have any questions whatsoever – prior to the closing date.

Should any item in the RFP be unclear, please contact for further clarification:

Municipality of Huron Shores

John P. Stenger, CPA, CA, Treasurer
(705) 843-2033, or by email: john@huronshores.ca or,

Sara Leach, Assistant Treasurer
(705) 843-2033, or by email: sara@huronshores.ca

Any necessary changes to this proposal will be made by a written addendum.

1-8 Bank Contact

Provide contact information for your proposal team. Name the individual who will act as the Municipality’s Account Manager. (Note: this individual should make the presentation if requested). Also, provide a chart showing the lines of communication between the Municipality, the local branch and banking headquarters. Each proposal should include the name and title of one individual who may be contacted in the event that further clarification of the proposal is required.

1-9 Response Format

Please submit three (3) copies of this RFP complete with your proposal response, and all requested information attached. Supporting documents should include detailed information to address all the key service requirements plus samples of any reports or other items, which help illustrate the proposal.

As part of their proposal, Proponents must include the following information:

- A)** A statement of understanding of the Municipality’s environment and a brief overview of the Bank’s background, history, community investment and community involvement, serve/support facilities, technical sections and business objectives and the bank’s most recent annual financial report. Answer the question, “Why should the Municipality select our institution over other qualified Proponents?”

- B)** Referring to the Proponent Qualifications above, indicate “yes” and provide a brief response to the qualification criteria shown. A “no” to any criteria may result in automatic rejection;
- C)** Refer to the “Key Services Requirements” section of this RFP and provide an item-by-item response;
- D)** Attach samples of online services and reports;
- E)** Attach information outlining a proposed plan to transition the Municipality’s banking services, if you are not the incumbent;
- F)** A description of the proponent’s Municipal Government expertise; and
- G)** Attach all contract templates that would be required to be negotiated prior to contract execution.

1-10 Service Charges

Proponents must provide a completed Fee Schedule. Proponents are responsible for including prices for all key services required to meet the Municipality’s needs. Prices for all key services must be specified. Proponents also have the option to provide an all-inclusive pricing package for the key service requirements.

All fees and service charges must be quoted separately for the Municipality of Huron Shores. When no service charge is quoted, it is deemed to be compensated elsewhere in the proposal.

1-11 Interest Rates

Proponents must provide a complete interest rate schedule for the Municipality of Huron Shores for the following components:

Interest Paid on:

- the General account
- each Trust Fund account
- a High Interest Savings Account (“HISA”)

Interest Charged on:

- the daily overdraft balance of the General account
- the daily overdraft balances of each of the Trust Fund accounts
- standby letter of credit
- long-term capital borrowing

1-12 Evaluation Method

Proposals received on time will be reviewed and deviations to the information contained in this RFP will be noted and assessed. Proponents may be contacted to explain or clarify their proposals, however, they will not be permitted to alter information as submitted.

Qualifications of Proponents will be reviewed. Proposals received from Proponents who do not meet the requirements specified will be rejected outright.

Acceptable offers will be reviewed based on the evaluation criteria and ranked. A Short list of two Proponents may be requested to provide a demonstration, samples or any other information, which will clarify their offers.

The Municipality reserves the right to reject proposals in accordance with the criteria/method outlined in the RFP in its sole and absolute discretion.

1-13 Evaluation Criteria

The following criteria will be utilized in evaluating acceptable offers:

Evaluation Criteria	Weighting
<p>Revenue Income:</p> <ul style="list-style-type: none"> - Interest paid on daily balances in bank accounts (General, Trust, HISA) - Interest charged on overdraft balances 	7.5%
<p>Cost of Banking Services:</p> <ul style="list-style-type: none"> - depository requirements - disbursement requirements - treasury requirements - cost of transitional support - transaction fees 	35%
<p>Depository and Disbursement Service</p> <ul style="list-style-type: none"> - location of main branch to service Municipality's accounts - bank account structure - bank statements - direct payroll deposit - receipt and settlement of property tax payments - electronic payments to vendors (eCheque) - debit card and credit card services - cheque reconciliation service - transitional support for transfer of accounts 	20%
<p>Customer Service, Treasury and Other Services</p> <ul style="list-style-type: none"> - customer service and dependability - electronic balance and transaction reporting - electronic funds transfers - investments safekeeping and reporting - cost effective banking service enhancements - computer and online environment - transitional support for transfer of accounts - corporate credit cards 	30%
<p>Community Investment/Involvement</p> <ul style="list-style-type: none"> - direct financial investment provided to the Municipality of Huron Shores - direct financial investment provided to other public agencies in the community - employment/development investment in the community 	7.5%

1-14 Negotiations

Although firm, irrevocable proposals are required, at the discretion of the Municipality's Treasurer, discussions may be undertaken to modify information and/or requirements to ensure a best fit solution overall. Except for minor details, negotiations, if any, must be successfully concluded before a final recommendation is made. All agreed to changes must be documented and incorporated into the final contract form prior to acceptance.

1-15 Banking Agreement

It is anticipated that the proposal received from the successful Proponents will form the basis of an agreement that will govern all banking arrangements between the Municipality and its banker. The Municipality may terminate the agreement upon 90 days written notice.

1-16 Acceptance of Proposals

The Municipality reserves the right to accept or reject any and all proposals.

1-17 Freedom of Information

1. All information obtained by the Proponents in connection with this Proposal is the property of the Municipality of Huron Shores and shall be treated as confidential and not used for any purpose other than for replying to this Proposal, and for fulfillment of any subsequent contract.
2. Proponents may declare confidentiality of their Proposal, however, the Municipality is required to adhere to the requirements of the Municipal Freedom of Information and Protection of Privacy Act, as amended.

1-18 Conflicts Of Interest

All Proponents shall disclose to the Municipality, any potential conflict of interest. If such conflict of interest does exist, the Municipality may, at its discretion, withhold the award.

1-19 Statement of Agreement and Understanding

Proponents must provide the Corporation of the Municipality of Huron Shores with a statement of agreement and understanding to be worded as follows:

I/We the undersigned have carefully read the Request for Proposals for Banking Services for the Corporation of the Municipality of Huron Shores; and, having satisfied ourselves as to the conditions under which the services are to be provided do hereby offer to enter

into an agreement with the Corporation of the Municipality of Huron Shores for the supply of the services specified and for the amounts stated.

I/We the undersigned hereby agree to comply in all respects with the Terms and Conditions attached hereto.

Signed: _____ Title: _____ Bank: _____ Date: _____

PART 2 – KEY SERVICE REQUIREMENTS

The following pages provide a description of the bank account structure and support services which the Municipality requires for efficient banking and cash management. In responding, proponents should describe how they intend to provide the required service as well as the form and level of compensation.

2-1 LOCATION OF MAIN BRANCH

Bank accounts are to be maintained at a branch of the bank in Algoma District that offers a full range of services and that is within 50 kilometres from:

**Municipality of Huron Shores Municipal Office
located at 7 Bridge Street, Iron Bridge, ON, P0R 1H0**

2-2 BANK ACCOUNT STRUCTURE

The following is a description of the bank accounts and safekeeping account structure that the Municipality deems necessary to carry on its normal banking operations.

General Account

This is the Municipality's principal operating account and as such, all current revenues are deposited to the account either directly or indirectly. The Municipality's current expenditures are paid from this account by cheque, electronic cheques (eCheque) and wires.

This account also receives tax payments made through the Municipality's bank or other financial institutions using either actual payment stubs or electronically by telephone, Internet banking services and INTERAC e-Transfers (EFT).

The Municipality requires that a detailed list of the actual payment details (name, tax roll number and payment amount), be available to Municipality on a daily basis. Data for payments made at the Municipality's bank should be forwarded within one (1) business day and within two (2) business days for payments made at other financial institutions.

Taxes payments made at any chartered bank are automatically credited to the Municipality's General Account no later than the following day. The Municipality receives a listing of the deposits. The actual payment details (name, tax roll number and payment

amount) are transmitted to the Municipality on a daily basis. For the 12 months ending May 31, 2022, approximately 800 faxes were received in this manner (telephone/internet) and 1,000 emails (EFT). The Municipality is open to exploring other means of information transfer to eliminate the manual entry of faxes.

Tax payments can also be paid by Pre-authorized Payment (PAP). We process approximately 75 PAP's for taxes four times a year. Ratepayers have expressed an interest in monthly PAP's. The Municipality is interested in exploring this further, please advise if this is feasible.

Capital Account

All capital fund revenues and expenditures are processed through the general account.

Payroll Account

All payroll expenses are processed through the general account. Payroll is performed by direct deposit payments for the Municipality's 22 – 25 employees on a bi-weekly basis, 7 councillors on a monthly basis, and approximately 40-50 firefighter payroll EFT's are submitted annually.

Trust Accounts

The Municipality presently maintains two Trust Accounts. One account holds funds set aside for the maintenance of cemetery plots. The other is to enable segregation of specific provincial funding. The trust accounts are interest bearing and have minimal activity. The accounts within the Trust Accounts are to be treated individually for purposes of calculating credit interest. All interest for the Trust Accounts is credited to the individual accounts.

HISA Accounts

The Municipality presently maintains two HISA accounts. The HISA accounts are interest bearing and have minimal activity. The Municipality uses HISA's as a placeholder for short-term funds that may be required within one year.

Proponents are requested to describe in detail how they propose to calculate interest on all of the Municipality's accounts mentioned above.

GIC's

The Municipality presently maintains both redeemable and non-redeemable GIC's with terms ranging from one to three years.

2-3 DEPOSITORY REQUIREMENTS

2-3-1 Deposits

On a daily basis, the Cashiers process cash and cheque deposits, debit and credit card payments from a variety of sources such as property tax payments, various license fees, building permit fees, tax certificates, facilities rent, etc. Deposits often include coin currency.

Questions:

- A) What are the requirements for depositing cheques?
- B) What is the cut-off time for same day credit?
- C) Online reports indicating amounts deposited, merchant number and the date of the deposits must be available within one working day. Is a summary report totalling deposits for the period available at each period end (i.e. month end)?
- D) Where debit and credit memos are required to reflect deposit discrepancies vs. actual receipts, what source identification is recorded on the memo? Are all debit and credit memos supported by detailed slip documentation (specific to an individual deposit slip and cheque, if applicable) that will be provided to the Municipality?
- E) What are the fees associated with coin currency?

2-3-2 Property Tax Payments

Taxpayers have several options available to them, with respect to the method of payment of taxes. They can pay at the Municipality Office with cash, Interac Debit card, by cheque or through the mail, pay at their own chartered bank, and pay by Internet or through the PAP by way of automatic debit to their bank account.

2-3-3-a) PAP (Pre-Authorized Payments)-Taxes

The Tax department utilizes the Bank's PAP system for property tax payments, by way of automatic debit to customer's designated bank accounts. Taxpayers and customers can elect to pay their taxes by way of instalments by due date bills. There are approximately 75 tax accounts on PAP's.

Questions:

- A) Please indicate the bank's ability to offer a comparable service and provide details.
- B) Please indicate the process by which PAP files can be transmitted from the Municipality Office to the bank and indicate the bank's cut-off time for PAP files.
- C) Outline the bank's options regarding file information and transmission. What are the file and record specifications?
- D) What hard copy/electronic reports will be made available after transmission is received? What is the timing of the reports? Please provide examples of the reports.
- E) How are rejected files and payments handled?
- F) How does the bank indicate when a report is available for viewing/download? Are all reports grouped together or can they be viewed/download separately?
- G) Please outline and discuss the support your bank is prepared to offer in terms of tracing and handling customer-related problems.

2-3-3-b) Internet/Telephone Banking Payments

Property Tax payments can be made at all major financial institutions by way of Internet/telephone banking services.

The bank will be required to merge this information with their Internet/telephone payments and the resulting file is faxed or emailed to the Municipality for deposit to the General account on a daily basis. Detail payment data must include: the paying financial institution, customer number, (i.e. Tax Roll #), amount, trace #, and date paid. Data, if merged by the lead bank, must be in a standard layout for all financial institutions being consolidated. We currently receive approximately 800 faxes annually and 1,000 emails annually.

Questions:

- A)** Please confirm that the bank is able to receive and process

- payments paid via internet/telephone banking for credit the same day.
- B)** Please describe the data contained in the internet/telephone banking electronic or fax file. Please provide an example of the type of reporting the Municipality would receive.
 - C)** Please provide an outline of the support the bank will provide in terms of tracing and handling customer-related problems.
 - D)** Describe the hardware, software and physical/data security supporting your bank's Electronic Data Interchange ("EDI") processing. Are any activities out-sourced to third parties?
 - E)** What back-up procedures does the bank have in the event of system failure? Please describe the bank's disaster recovery plans for EDI?
 - F)** Does the bank have the capability of consolidating daily internet/telephone payments from other financial institutions and submitting in one single EDI file to the Municipality for upload (i.e. eliminating need for manual entry)?

2-3-4 Debit Cards

The Municipality accepts debit cards for payment at the Municipal office. Except for power interruptions, all payments are to be immediately credited the Municipality's bank account or within the prescribed timelines established in the respective banking Agreements.

It is the Municipality's intention to continue expanding electronic payment processing where feasible. In addition, the Municipality is considering accepting credit card payments at the Municipal Office.

Proponents are asked to provide full details of the service that their debit card system provides, together with complete information on: fees, commissions, service charges, and any other costs.

2-3-5 Overnight Drop Box Facilities

On occasion the Municipality will have the need to deposit funds for safe keeping at the branch through the use of the overnight drop box. These funds are to be processed by the branch the next day.

Deposit bags and access keys (2) are required, alternatively a deposit card could be used to make deposits at an ATM.

2-3-6 Deposit Slips and Other Bank Supplies

The Municipality requires a supply of pre-printed deposit books (including name, a unique identifier number and account number), and coin wrappers.

2-4 DISBURSEMENT REQUIREMENTS

2-4-1 Cheques

Cheques are drawn on the General account. The bank provides an electronic copy of all cashed cheques or provides a separate report showing the front and back of each cashed cheque on a monthly basis with the bank statements.

2-4-2 Direct Payroll Deposit

The Municipality requires the Municipality's banker provide a payment distribution service for the employees, councillors and volunteer firefighters who receive their pay via direct deposit. Employees are permitted to have their direct deposit pay deposited to their account at the financial institution of their choosing. The bank must have the facility to provide next day payment distribution. The bank must also provide the Municipality with a report of payment distribution by the day following transmission. The bank will make an authorized debit on the date of payment from the Municipality's General Account.

The bank must have the facility to enable the Municipality to transmit direct deposit information to the Municipality's bank using online banking services. The bank should also provide the facility to accept direct deposit information in an alternate form as a back-up should a problem occur with the transmission. Please indicate the bank's cut-off time for transmission.

Direct Deposits occur on a bi-weekly, monthly and an annual basis for a total of approximately 50 EFT's annually for the Municipality's employees; councillors and volunteer firefighters.

The Municipality requires, within 15 minutes of transferring the file, bank confirmation showing receipt of the file, including the total number and total amount of payments received for distribution, and details of invalid

information included in the file.

2-4-3 Stop Payments

The Municipality requires all requests for stop payments on cheques issued in any of its bank accounts to be handled efficiently. Proponents should describe the process and warranties relating to its policy on stop payment requests.

2-4-4 Wire Transfers (Online), Drafts, Certified Cheques

The Municipality requires the ability to make online monthly bank wire transfers. Bank audit confirmations and certified cheques (bank drafts) occur on an infrequent basis and are required to be made available from the branch.

Questions:

- A)** Please confirm Bank's ability to provide the services mentioned in 2-4-1 to 2-4-4.

2-5 TREASURY REQUIREMENTS

2-5-1 Bank Statements

Separate statements (together with listings of all bulk items, and all failed cheques/charge-backs) are required monthly for the general bank account. Separate statements for each trust fund account are required on a monthly basis and within 5 working days of the end of the month. Paid cheques, debit memos, and credit memos are to be included with each statement to fully document and support each entry.

Questions:

- A)** Please indicate the timing of statements, customized cut-off dates, and provide a sample statement package.

2-5-2 Electronic Balance and Transaction Reporting

The Municipality requires access to online daily statements outlining transaction and balance history for all Municipal accounts with the ability to download this data. Submit a list of browsers (Microsoft Edge, Firefox, Chrome, etc.) and most importantly the version of listed browsers that can be used to gain access to any downloads and

services. Also required is a report which will facilitate the downloading of data detailing each daily deposit transaction made to the bank by the Municipality.

Proponents are requested to provide details of their electronic reporting service including equipment requirements, features and all related costs.

Questions:

- A)** Indicate what information can be reported through the bank's on-line balance/information reporting system. Describe the level of detail provided in previous and current day reports and provide examples of balance and transaction reports.
- B)** What current-day reporting is available through the reporting system?
- C)** Indicate if cashed cheques or debits can be viewed in detail online.
- D)** Indicate the format bank statements can be downloaded in.
- E)** How many business days is detailed data stored on the reporting system and available for customer access?
- F)** Proposals must include a sample package of reports as well as detailed description of all costs including those pertaining to flat rate and connect time charges, responsibility for any special equipment required.
- G)** Describe the bank's security procedures for its information reporting system, both for access and information protection.
- H)** At what time is previous day information available for access by the customer? If information is delayed, how and when will the customer be notified?
- I)** Indicate the online access for detailed account information for multiple users (i.e. primary and secondary users).

2-5-3 Electronic Funds Transfer (EFT)

The Municipality utilizes wire fund transfers between Municipal accounts and to selected parties, such as the various school boards. The Municipality can also phone and request the Bank to wire funds

upon completion of faxed instructions.

Questions:

- A)** Please provide a description of your EFT software/protocols.
- B)** Indicate the software and hardware requirements as well as any training and support offered for this program.
- C)** What are the cut-off times for initiating wires to ensure same-day execution?
- D)** When and how can a wire transfer be cancelled after the company releases it to the system? What is the latest time in the day to cancel? Is there a charge for cancellation?
- E)** Can the wires be input, approved and released so they will be executed automatically on value day?
- F)** What descriptive wording is reflected on the bank statement indicating the source/payer of the deposit?

2-5-4 Credit Card

The Municipality has three corporate credit cards with a total facility of \$17,500. The Municipality requires a daily balance of all credit card activity. The Municipality prefers a cash back facility.

Questions:

- A)** Indicate if daily credit card activity and statements are viewable online.

2-5-5 Borrowing/Line of Credit

The Municipality requires a minimum line of credit of \$100,000 to temporarily finance expenditures relating to capital and current operations pending the collection of property taxes. Over time the Municipality may require that these lines of credit be increased.

At present it is anticipated that the Municipality's borrowing requirements will be satisfied from internal funds within the foreseeable future, except for occasional cash flow overdrafts.

The Municipality does not guarantee that all short-term borrowing will be transacted through the Municipality's banker. Temporary advances

may be secured by competitive bids through investment dealers and banks.

Questions:

- A)** Please indicate what line of credit will be available to the Municipality and at what terms, rates, etc.
- B)** Please describe what notification, if any, would be required to draw on the line of credit.

2-6 MISCELLANEOUS REQUIREMENTS

The Municipality is committed to continuously reviewing work processes and workflows in order to increase efficiency of banking operations; reducing costs while maintaining or enhancing service delivery is an important operating principle to the Municipality. Fiscal constraints from the Federal and Provincial governments are impacting the cash flow and overall administration of the Municipality's business.

The Bank is expected to participate in discussions with respect to possible impacts on an ongoing basis. The bank must work closely with the Municipality on providing solutions to improve service delivery.

2-6-1 Customer Service

The Municipality expects that staff assigned to the account are knowledgeable about banking operations, are committed to understanding how the Municipality operates and understand fully the inner workings of the bank industry in order to provide excellent customer service to staff at the Municipality. The Municipality expects that a single point Account Manager will be assigned to our account to resolve problems and issues as they arise in an efficient and timely manner.

The Municipality requires bank procedures to ensure timely investigation of missing deposits, corrections, resolution of discrepancies and back dating of lost interest.

The Municipality requires on-going communication with its bank. The bank may be asked to meet with senior Municipal staff from time to time to discuss a variety of issues such as how the banking industry is evolving, and how that relates to the municipal sector and to the

business environment in general. The Municipality is interested in opportunities to improve the way in which banking services are provided.

Questions:

- A) Please clearly define who the Municipality's daily bank contacts will be. Will a specific customer representative be assigned to handle this daily business?
- B) Does the branch have a business window?
- C) Indicate if the branch will advise details of debit or credit memo's that affect the total of a bank deposit (i.e. U.S. cheque processed as Canadian, etc.).
- D) The bank is to provide a chart showing the lines of communication between the Municipality, the local branch and banking headquarters as well as all contact information.
- E) Describe your bank's inquiry and problem resolution procedures. Describe the procedure followed to investigate a question the Municipality may have regarding a banking transaction. What are your response objectives and how are problems prioritized? Please indicate your service level turnaround times.
- F) Does the bank provide technical customer support for computer hardware, software and communication problems?

Discuss the Bank's availability to meet periodically with senior Municipality staff to discuss issues concerning the banking industry and business as it relates to the municipal sector.

2-6-2 Service Enhancements

Submit a preliminary indication, based upon understanding of the Municipality's operations, any areas where the bank might be able to offer more cost-effective alternatives that do not presently exist in the Municipality. While we do not expect submitting banks to be adequately familiar with the Municipality to fully display their potential innovative skills at this time, we would hope that they would have sufficient applicable experience from their dealings with other clients to offer some suggestions.

2-6-3 Compliance with Bank Act Specifications

Please outline the process or method of communication that your bank will use to ensure that the Municipality is in compliance with specifications and payment processes as governed by the *Bank Act*.

2-6-4 Banking Reviews

Please describe any recent initiatives or banking reviews that you have undertaken together with your clients that have significantly improved banking administrative or client operations. Describe in full, results achieved and provide client references.

PART 3 – FEE SCHEDULE

The estimated transaction volumes and required services are listed in the following schedules.

Proponents are requested to submit individual prices and complete the extensions. Show all price extensions and totals before tax, if applicable.

Proponents also have the option to provide an all-inclusive pricing package for the key service requirements.

The Municipality will not be responsible for any charges not so delineated. Proponents are responsible for delineating all charges, which may apply in order to maintain or exceed the existing level and performance of in-place services.

Proponents are requested to include details on any optional charges (extra) that might be applicable for non-listed services. This information should be on a separate sheet and not included in the Total.

Compensation requirements offered should be firm for the duration of the contract. If not submitting firm fixed prices, vendors are required to make additional copies of the Fee Schedule. The total cost must be clearly indicated.

SCHEDULE 1 Banking Statistics

The Corporation of the Municipality of Huron Shores

Disbursements:

Type	Frequency	# Transactions	Comment
Payroll	Bi-weekly Monthly Annually	20-25 7 40-50	
Manual cheques	monthly	40-50	Requires two signatures
eCheques	Bi-weekly	2 batches of 10-15	Vendors are encourage to migrate to eCheques
Utility Bills	Monthly	8 vendors; 37 invoices	Paid at the branch

Deposits:

Type	Frequency	# Transactions	Comment
PAP	4 times a year	75 per batch	Consider offering monthly PAP
EFT	daily	10-15	Notification via email
Batch Mortgage payments	4 times a year	15 mortgage company's covering 110 rolls	Notification by fax or email
Cash & cheques	daily	Varies depending on time of year	
Debit Terminal	daily	1	At Munipal Office

SCHEDULE 2 Required Services

The Corporation of the Municipality of Huron Shores

- Interest bearing General Account
- Interest bearing Trust Accounts
- High Interest Savings Account ("HISA")
- Investment in redeemable GIC
- Investment in non-redeemable GIC
- Electronic transmission of direct deposit for employees, council and volunteer firefighters
- Real time on-line reporting
- Corporate credit cards
- POS at the Municipal Office
- PAP collection of tax payments
- eCheque transmission for vendor payments
- Wire transfers in/out of General account
- Payment of Utility bills at the branch
- Drop box facilities
- Borrowing/Line of Credit