



County of Prince George
FINANCE DEPARTMENT
P.O. BOX 68
6602 Courts Drive
PRINCE GEORGE, Virginia 23875
(804) 722-8710 Fax (804) 732-1966

Request for Proposal

RFP # 15-0915-1 Banking Services

This procurement is governed by the Virginia Public Procurement Act and all terms and conditions of the Act are hereby adopted and are made a part of this notice.

Contact Information:

Questions concerning proposals should be in writing addressed to:

Leigh Primmer
Prince George County
Procurement Officer
Finance Department

6602 Courts Drive
P.O. Box 68
Prince George, VA 23875

(804) 722-8710 Fax (804) 732-1966

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1.0 PURPOSE

The County of Prince George, Virginia, along with Prince George Schools, (hereafter referred to as County) is seeking a qualified financial institution to provide banking and depository services. Although specific requirements are detailed in this document, banks are invited to make any alternative proposals concerning a particular banking service or services that may result in a more cost-effective delivery of that service or services. Alternate proposals must be clearly marked as such.

The use of the term "bank" within this "Request For Proposals" means financial institutions including savings and loan associations and any other financial institutions capable of providing services as outlined in this request.

The County of Prince George's Comprehensive Annual Financial Report (CAFR) for the period ending June 30, 2013 can be located at:

<http://www.princegeorgeva.org/Index.aspx?page=165>

2.0 STATEMENT OF NEEDS

A. General Information

The banking services detailed in this section are to be performed for the County on a contractual basis. Estimated transition date is January 1, 2015. It is the intent of the County to have one single bank provide all of the banking services described herein; however, the Evaluation Committee may split up these services among several banks if it would be more beneficial to the County.

The County currently maintains one checking account (General, Capital Projects, Enterprise Funds and Schools). On an operational basis, all deposits will be made into one account. All disbursements will be made from this same account. Different check number sequences are used for accounts payable checks and payroll checks.

The County is open to maintaining a single compensating balance to support activity costs. The objective would be to maintain the "Target Balance" to support activity charges based on an average balance over a 30-day period.

B. Current Banking Services:

Daily Deposits at branches – The Treasurer's office makes deposits on a daily basis, in-person at a branch.

Wire Transfers/ACH Transfers - Utilized for receipt of funds and disbursements where practical as in the case of a large payment or large revenue item. Payroll Fund utilizes ACH for transfers. The bank should clarify, in writing, the method and policy of handling transfers and state their policy as to the crediting policy for wire transfers (i.e., same or next day). Transfers should be able to be made via supplied software.

Internet Account Access – The County utilizes the Internet to initiate many different transactions and requires view only access for several County employees. Data should be maintained on bank website for not less than 12 months. If this is not possible, please provide detail regarding the length of time data is available.

Account Reconciliation - The bank will provide, monthly, a list for all checks paid and the amount paid. These lists and check images should be available no later than ten (10) business days after the close of each month. Download of cleared checks into a flat file format is a must. Interface with Tyler Technologies Munis system is a plus.

Stop Payments - The ability to order a stop payment on a particular account via online. The bank would provide the County with the required software.

Night Depository Service - The bank must have a night depository for the County to make after banking hour deposits to be credited to the County's Account the next banking day.

Investment Services - The County institutes the practice of investing part or all of its surplus or excess funds outside the depository agreement which arises from the RFP. Financial institutions should include any investment vehicle that is available to the County.

Non-sufficient funds - Checks processed by the bank which have non-sufficient funds should automatically be resubmitted for payment the next banking day before being returned to the County.

County Non-sufficient funds – In the occurrence of an overdraft, the banking facility will provide overdraft protection with no penalty to the County. The banking facility will notify the County of such and allow the County to deposit additional funds.

Collateral - The bank must pledge collateral security as specified by State law. At no time shall the amount on the deposit exceed the par value of securities pledged less maximum insurance coverage provided by the Federal Deposit Insurance Corporation. Acceptable security and specific regulations regarding collateral requirements are outlined in the Virginia Security for Public Deposits Act, set forth by the Commonwealth of Virginia Treasury Board.

Cost of Services - It is the intent of the County to pay for all services specified within this proposal document. Other banking services and documents not detailed on the proposal form will be provided to the County at no cost. Such services include the availability of bank staff to consult with County staff concerning bank service procedures and performance; such documents would include but not be limited to advices and stop payment forms. The County will provide the checks for all accounts.

Required Reports - The following are the minimum report requirements to be provided to the County: Individual monthly bank statements effective the last working day of each month. It will report both beginning and ending balances, along with all deposits, check transfers, debits and other credits posted to the account during the month. Monthly account analysis should show all costs relating to the monthly maintenance of the accounts and is due to the County within five (5) working days after the close of the month.

C. Desired Services:

Positive Pay - The County will require an Advanced Positive Pay system to detect counterfeit or fraudulent checks submitted for payment.

D. Activity Levels for Current Bank Accounts:

The County has annual revenues of approximately \$106 million. Over \$40 million of these revenues are comprised of real estate, personal property, and vehicle license taxes. The County does not currently utilize a bank retail lockbox to process these payments. Approximate activity summarized below by type for lockbox services:

6-Month Average Operating Balance \$799,875
Average Sweep Account Balance \$2,561,600

| Bill Type | Approx. # of Bills | Date Mailed | Due Date |
|-------------------|---------------------------|--------------------|--------------------------|
| Real Estate | 8,500 | Early October | December 5 th |
| Personal Property | 19,500 | Early October | December 5 th |
| Personal Property | 19,500 | Late April | June 5 th |

Payroll:

The County pays approximately 250 employees twice a month on the 15th and 30th. Direct Deposit is required of all County employees. The School pays approximately 1,300 employees once a month on the last Friday of the month. A mix of direct deposit and live checks are used for paying school employees.

Accounts Payable:

Approximately 1,200 checks are written per month.

Deposits:

Approximately 60 regular deposits consisting of cash and check made on a monthly basis. ACH deposits are also received during the month.

E. Minimum Qualifications

The County is soliciting proposals from qualified banking institutions to provide the County’s banking services:

1. The Proposer must have a full service branch within a ten (10) mile radius of the County of Prince George.
2. The Proposer must be federally insured under the Federal Depository Insurance Corporation and not on the FDIC “problem list”.
3. The Proposer must be a Federal or Virginia chartered bank.
4. The Proposer shall at all times comply with applicable federal, state and county laws, ordinances, rules and regulations including but not limited to the Virginia Security for Public Deposits Act (Chapter 2.2-4400 of the Code of Virginia). It must be a qualified public depository as defined in the Virginia Security for Public Deposits Act with a capital structure sufficient to support deposits by the County. The Proposer must submit its latest public depositor’s consolidated report of conditions filed with the Virginia State Treasurer as

evidence of its ability to meet the capital structure requirements stated above. The bank selected to perform banking services for the County shall maintain a sufficient capital structure during the term of the agreement.

5. The Proposer must be capable of providing all services sought by the County.
6. The Proposer must be sufficiently capitalized to meet the County's cash management needs.

3.0 PROPOSAL PREPARATION & SUBMISSION

Submittals, including five (5) copies, marked **RFP # 15-0915-1 Banking Services** will be received up until **2:00pm, November 14, 2014**. Proposals should be submitted to the following address:

**Prince George County Finance Department
Post Office Box 68
6602 Courts Drive
Prince George, VA 23875-0068
Attn: Leigh Primmer**

Proposals will not be accepted via fax machine or internet e-mail.

All banks shall sign their proposals and return by the time specified. Failure to comply with these requirements may be cause for rejection of proposals. Any proposals received after the announced time and date of opening, whether by mail or otherwise, will not be considered and will be returned unopened.

The County of Prince George reserves the right to reject any or all proposals submitted and also to make award where it appears it will be to the best interest of the County.

Included with the proposal, is a rate structure sheet which shall be filled out and returned with the proposal.

4.0 EVALUATION AND AWARD CRITERIA

These criteria are to be utilized in the evaluation of qualifications for development of the shortlist of those offerors to be considered for interviews and/or negotiations. Individual criteria may be assigned varying weights at the County's discretion to reflect relative importance. Offerors are required to address each evaluation criterion in the order listed and to be specific in presenting their qualifications.

1. **Offeror's Qualifications** (35%) - this criterion includes the financial ability, necessary facilities, staff/personnel, equipment and past experience of the Offeror to meet the terms of the RFP, the quality controls in place to ensure a high-quality service and any special processes which the Offeror feels may increase its ability to perform the contract.

The Evaluation Committee may make such reasonable investigations as deemed proper and necessary to determine the ability of the Offerors to perform the work and the Offerors shall furnish to the Committee such information and data for this purpose as may be requested. The Committee reserves the right to inspect the Offeror's facilities, resources

and staff prior to the award to examine and satisfy questions regarding Offeror's capabilities. The Offeror must be able to demonstrate the ability to perform work in a

prompt and conscientious manner. Lastly, contact with existing known customers of the Offeror may be made to determine the ability to provide services.

2. **Costs** (25%) - costs should be broken down on a per-unit transaction price.

Selection shall be made of two or more Offerors deemed to be fully qualified and best suited among those submitting proposals, on the basis of the factors involved in "Request For Proposals", including cost, if so stated in the "Request For Proposals". Negotiations shall then be conducted with each of the Offerors so selected. Price shall be considered but need not be the sole determining factor. After negotiations have been conducted with each Offeror so selected, the County shall select the Offeror which, in its opinion, has made the best proposals, and shall award the contract to that Offeror. Should the County determine in writing and in its sole discretion that only one Offeror is fully qualified or that one Offeror is clearly more highly qualified than the others under consideration, a contract may be negotiated and awarded to that Offeror.

3. **Soundness of Approach** (10%) - emphasis here is on the judgement, experience and techniques for providing the services requested and on the Offeror's capability to deliver the desired services on schedule and in the most capable manner.
4. **Availability of support services** (30%) (e.g., phone support, meetings) when needed

5.0 REPORTING AND DELIVERY INSTRUCTIONS

Proposals should be submitted to the following address:

**Prince George County Finance Department
Post Office Box 68
6602 Courts Drive
Prince George, VA 23875-0068
Attn: Leigh Primmer**

It is the responsibility of the offeror to ensure that their proposals reach the appropriate office prior to the date and time of closing. Those proposals received after the date and time of closing will be considered non-responsive.

6.0 GENERAL TERMS AND CONDITIONS

6.1 APPLICABLE LAWS:

This solicitation and any resulting contract shall be governed in all respects by the laws of the Commonwealth of Virginia and any litigation with respect thereto shall be brought in the courts of the County. The agency and the contractor are encouraged to resolve any issues in controversy arising from

the award of the contract or any contractual dispute using Alternative Dispute Resolution (ADR) procedures (*Code of Virginia*, § 2.2-4366). The contractor shall comply with all applicable federal, state and local laws, rules and regulations.

6.2 ANTI-DISCRIMINATION:

By submitting their proposals, offerors certify to the County that they will conform to the provisions of the Federal Civil Rights Act of 1964, as amended, as well as the Virginia Fair Employment Contracting Act of 1975, as amended, where applicable, the Virginians With Disabilities Act, the Americans With Disabilities Act and § 2.2-4311 of the *Virginia Public Procurement Act (VPPA)*. If the award is made to a faith-based organization, the organization shall not discriminate against any recipient of goods, services, or disbursements made pursuant to the contract on the basis of the recipient's religion, religious belief, refusal to participate in a religious practice, or on the basis of race, age, color, gender or national origin and shall be subject to the same rules as other organizations that contract with public bodies to account for the use of the funds provided; however, if the faith-based organization segregates public funds into separate accounts, only the accounts and programs funded with public funds shall be subject to audit by the public body. (*Code of Virginia*, § 2.2-4343.1E).

In every contract over \$10,000 the provisions in 1. and 2. below apply:

1. During the performance of this contract, the contractor agrees as follows:
 - a. The contractor will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, age, disability, or any other basis prohibited by state law relating to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of the contractor. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.
 - b. The contractor, in all solicitations or advertisements for employees placed by or on behalf of the contractor, will state that such contractor is an equal opportunity employer.
 - c. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting these requirements.
2. The contractor will include the provisions of 1. above in every subcontract or purchase order over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

6.3 ETHICS IN PUBLIC CONTRACTING:

By submitting their proposals, offerors certify that their proposals are made without collusion or fraud and that they have not offered or received any kickbacks or inducements from any other offeror, supplier, manufacturer or subcontractor in connection with their proposal), and that they have not conferred on any public employee having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services or anything of more than nominal value, present or promised, unless consideration of substantially equal or greater value was exchanged.

The offeror shall identify any actual or potential conflicts of interest that exist, or which may arise if the offeror is recommended for award, and propose how such conflicts might be resolved.

By his/her signature on the proposal documents submitted, each offeror attests that her/his agents and/or employees, to the best of his/her knowledge and belief, have not in any way colluded with anyone for and on behalf of the offeror, or themselves, to obtain information that would give the offeror an unfair advantage over others, nor has he/she colluded with anyone for and on behalf of the offeror, or itself, to gain any favoritism in the award of this Request for Proposal.

6.4 IMMIGRATION REFORM AND CONTROL ACT OF 1986:

By submitting their proposals, offerors certify that they do not and will not during the performance of this contract employ illegal alien workers or otherwise violate the provisions of the federal Immigration Reform and Control Act of 1986.

6.5 ANTITRUST:

By entering into a contract, the contractor conveys, sells, assigns, and transfers to the County of Prince George all rights, title and interest in and to all causes of action it may now have or hereafter acquire under the antitrust laws of the United States and the County of Prince George, relating to the particular goods or services purchased or acquired by the County of Prince George under said contract.

6.6 CLARIFICATION OF TERMS:

If any prospective offeror has questions about any specifications or other solicitation documents, the prospective offeror should contact the buyer whose name appears on the face of the solicitation no later than five working days before the due date. Any revisions to the solicitation will be made only by addendum issued by the buyer.

6.7 PAYMENT:

6.7.1 To Prime Contractor:

- a. Invoices for items ordered, delivered and accepted shall be submitted by the contractor directly to the payment address shown on the purchase order/contract. All invoices shall show the state contract number and/or purchase order number; social security number (for individual contractors) or the federal employer identification number (for proprietorships, partnerships, and corporations).
- b. Any payment terms requiring payment in less than 30 days will be regarded as requiring payment 30 days after invoice or delivery, whichever occurs last. This shall not affect offers of discounts for payment in less than 30 days, however.
- c. All goods or services provided under this contract or purchase order, that are to be paid for with public funds, shall be billed by the contractor at the contract price, regardless of which public agency is being billed.
- d. The following shall be deemed to be the date of payment: the date of postmark in all cases where payment is made by mail, or the date of offset when offset proceedings have been instituted as authorized under the Virginia Debt Collection Act.
- e. **Unreasonable Charges.** Under certain emergency procurements and for most time and material purchases, final job costs cannot be accurately determined at the time orders are

placed. In such cases, contractors should be put on notice that final payment in full is contingent on a determination of reasonableness with respect to all invoiced charges. Charges which appear to be unreasonable will be researched and challenged, and that portion of the invoice held in abeyance until a settlement can be reached. Upon determining that invoiced charges are not reasonable, the County shall promptly notify the contractor, in writing, as to those charges which it considers unreasonable and the basis for the determination. A contractor may not institute legal action unless a settlement cannot be reached within thirty (30) days of notification. The provisions of this section do not relieve an agency of its prompt payment obligations with respect to those charges which are not in dispute (*Code of Virginia*, § 2.2-4363).

6.8 QUALIFICATIONS OF OFFERORS:

The County may make such reasonable investigations as deemed proper and necessary to determine the ability of the offeror to perform the services/furnish the goods and the offeror shall furnish to the County all such information and data for this purpose as may be requested. The County reserves the right to inspect offeror's physical facilities prior to award to satisfy questions regarding the offeror's capabilities. The County further reserves the right to reject any proposal) if the evidence submitted by, or investigations of, such offeror fails to satisfy the County that such offeror is properly qualified to carry out the obligations of the contract and to provide the services and/or furnish the goods contemplated therein.

6.9 CHANGES TO THE CONTRACT:

Changes can be made to the contract in any of the following ways:

1. The parties may agree in writing to modify the scope of the contract. An increase or decrease in the price of the contract resulting from such modification shall be agreed to by the parties as a part of their written agreement to modify the scope of the contract.
2. The County may order changes within the general scope of the contract at any time by written notice to the contractor. Changes within the scope of the contract include, but are not limited to, things such as services to be performed, the method of packing or shipment, and the place of delivery or installation. The contractor shall comply with the notice upon receipt. The contractor shall be compensated for any additional costs incurred as the result of such order and shall give the County a credit for any savings. Said compensation shall be determined by one of the following methods:
 - a. By mutual agreement between the parties in writing; or
 - b. By agreeing upon a unit price or using a unit price set forth in the contract, if the work to be done can be expressed in units, and the contractor accounts for the number of units of work performed, subject to the County's right to audit the contractor's records and/or to determine the correct number of units independently; or

6.10 DEFAULT:

In case of failure to deliver goods or services in accordance with the contract terms and conditions, the County, after due oral or written notice, may procure them from other sources and hold the contractor responsible for any resulting additional purchase and administrative costs. This remedy shall be in addition to any other remedies which the County may have.

6.11 DRUG-FREE WORKPLACE:

During the performance of this contract, the contractor agrees to (i) provide a drug-free workplace for the contractor's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the contractor's workplace and specifying the actions that will be taken against employees for violations of such prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of the contractor that the contractor maintains a drug-free workplace; and (iv) include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

For the purposes of this section, “*drug-free workplace*” means a site for the performance of work done in connection with a specific contract awarded to a contractor, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

6.12 NONDISCRIMINATION OF CONTRACTORS:

A bidder, offeror, or contractor shall not be discriminated against in the solicitation or award of this contract because of race, religion, color, sex, national origin, age, disability, faith-based organizational status, any other basis prohibited by state law relating to discrimination in employment or because the bidder or offeror employs ex-offenders unless the state agency, department or institution has made a written determination that employing ex-offenders on the specific contract is not in its best interest. If the award of this contract is made to a faith-based organization and an individual, who applies for or receives goods, services, or disbursements provided pursuant to this contract objects to the religious character of the faith-based organization from which the individual receives or would receive the goods, services, or disbursements, the public body shall offer the individual, within a reasonable period of time after the date of his objection, access to equivalent goods, services, or disbursements from an alternative provider.

6.13 AUDIT:

The contractor shall retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the County of Prince George, whichever is sooner. The agency, its authorized agents, and/or state auditors shall have full access to and the right to examine any of said materials during said period.

6.14 CONTRACT DOCUMENTS:

- (a) The contract entered into by the parties shall consist of the Request for Proposal, the proposal submitted by the vendor; General Terms and Conditions; the Special Terms and Conditions; the drawings, if any; the specifications; and all modifications and addenda to the foregoing documents, all of which shall be referred to collectively as the contract documents.
- (b) All time limits stated in the contract documents, including but not limited to the time for completion of the work, are of the essence of the contract.
- (c) Anything called for by one of the contract documents and not called for by the others shall be of like effect as if required or called for by all, except that a provision clearly designed to negate or alter a provision contained in one or more of the other contract documents shall have the intended effect.

- (d) By submitting a bid or proposal, the successful bidder agrees to enter into a contract satisfactory to the County that contains only those provisions that are acceptable to the County and are consistent with the Bid documents. A 'form' contract generated by corporate headquarters, agent, or attorney for the bidder will not be acceptable to the County.

6.15 LAWS AND REGULATIONS:

- (a) The contractor shall comply with all laws, ordinances, rules, regulations, and lawful orders of any public authority bearing on the performance of the work and shall give all notices required thereby.
- (b) This contract and all other contracts and subcontracts are subject to the provisions of Articles 3 and 5, Chapter 4, Title 40.1, *Code of Virginia*, relating to labor unions and the "right to work." The contractor and its subcontractors, whether residents or nonresidents of the Commonwealth of Virginia, who perform any work related to the project shall comply with all of the said provisions.
- (c) The provisions of all rules and regulations governing safety as adopted by the Safety Codes Commission of the Commonwealth of Virginia and as issued by the Department of Labor and Industry under Title 40.1 of the *Code of Virginia* shall apply to all work under this contract. Inspectors from the Department of Labor and Industry shall be granted access to the work for inspection without first obtaining a search warrant from the court.
- (d) All proposals submitted shall have included in their price the cost of any business and professional licenses, permits, or fees required by the County of Prince George or the Commonwealth of Virginia.

6.16 PREPARATION AND SUBMISSION OF PROPOSALS:

Proposals must give the full business address of the offeror and be signed by him/her with his/her usual signature. Proposals by partnerships must furnish the full name of all partners and must be signed in the partnership name by one of the members of the partnership or any authorized representative, followed by the designation of the person signing. Proposals by corporations must be signed with the legal name of the corporation followed by the name of the State in which it is incorporated and by the signature and designation of the president, secretary, or other person authorized to bind it in the matter. The name of each person signing shall also be typed or printed below the signature. A proposal by a person who affixes to the signature the word "President," "Secretary," "Agent" or other designation without disclosing the principal, may be held to be the proposal of the individual signing. When requested by the County, satisfactory evidence of the authority of the officer signing in behalf of the corporation shall be furnished.

6.17 WITHDRAWAL OR MODIFICATION OF PROPOSALS:

Proposals may be withdrawn or modified by written notice received from offerors prior to the deadline fixed for proposal receipt. The withdrawal or modification may be made by the person signing the proposal or by an individual(s) who is authorized by him/her on the face of the proposal. Written modifications may be made on a separate document. Written modifications, whether the original is delivered, or transmitted by facsimile, must be signed by the person making the modification or withdrawal.

6.18 RECEIPT AND OPENING OF PROPOSALS:

- (a) It is the responsibility of the offeror to assure that his/her proposal is delivered to the place designated for receipt of proposals and prior to the time set for receipt of proposals. Proposals received after the time designated for receipt of proposals will not be considered.
- (b) The provisions of § 2.2-4342 of the *Code of Virginia*, as amended, shall be applicable to the inspection of proposals received.

6.19 BID ACCEPTANCE PERIOD:

Any bid in response to this solicitation shall be valid for (90) days. At the end of the (90) days the bid may be withdrawn at the written request of the bidder. If the bid is not withdrawn at that time it remains in effect until an award is made or the solicitation is canceled.

6.20 TERMINATION BY OWNER FOR CONVENIENCE:

- a. Owner may terminate this contract at any time without cause, in whole or in part, upon giving the contractor notice of such termination. Upon such termination, the contractor shall immediately cease work and remove from the project site all of its labor forces and such of its materials as owner elects not to purchase or to assume in the manner hereinafter provided. Upon such termination, the contractor shall take such steps as owner may require to assign to the owner the contractor's interest in all subcontracts and purchase orders designated by owner. After all such steps have been taken to owner's satisfaction, the contractor shall receive as full compensation for termination and assignment the following:
 - (1) All amounts then otherwise due under the terms of this contract,
 - (2) Amounts due for work performed subsequent to the latest Request for Payment through the date of termination,
 - (3) Reasonable compensation for the actual cost of demobilization incurred by the contractor as a direct result of such termination. The contractor shall not be entitled to any compensation for lost profits or for any other type of contractual compensation or damage other than those provided by the preceding sentence. Upon payment of the forgoing, owner shall have no further obligations to the contractor of any nature.
- b. In no event shall termination for the convenience of the owner terminate the obligations of the contractor's surety on its payment and performance bonds.

7.0 SPECIAL TERMS AND CONDITIONS

7.1 AWARD OF CONTRACT:

7.1.1 AWARD:

Selection shall be made of two or more offerors deemed to be fully qualified and best suited among those submitting proposals on the basis of the evaluation factors included in the Request

for Proposals, including price, if so stated in the Request for Proposals. Negotiations shall be conducted with the offerors so selected. Price shall be considered, but need not be the sole determining factor. After negotiations have been conducted with each offeror so selected, the agency shall select the offeror which, in its opinion, has made the best proposal, and shall award the contract to that offeror. The County may cancel this Request for Proposals or reject proposals at any time prior to an award, and is not required to furnish a statement of the reasons why a particular proposal was not deemed to be the most advantageous (*Code of Virginia*, § 2.2-4359D). Should the County determine in writing and in its sole discretion that only one offeror is fully qualified, or that one offeror is clearly more highly qualified than the others under consideration, a contract may be negotiated and awarded to that offeror. The award document will be a contract incorporating by reference all the requirements, terms and conditions of the solicitation and the contractor's proposal as negotiated.

7.2 RENEWAL OF CONTRACT:

This contract will run for one year and then may be renewed by the County upon written agreement of both parties for three, three year renewals, under the terms and conditions of the current contract. Approximately 90 days prior to each renewal period, the awarded vendor and the County will meet to discuss the performance of the contract and ensure that all new technologies and services in the banking industry that may benefit the County are being taken advantage of.

8.0 SIGNATURE SHEET

My signature certifies that the proposal as submitted complies with all Terms and Conditions as set forth in this Request for Proposal.

My signature further certifies that this proposal is made without prior understanding, agreement, or connection with any corporation, firm or person submitting a proposal for the same material, supplies or equipment, and is in all respects fair and without collusion or fraud. I understand collusion is a violation of Virginia Governmental Fraud Act and Federal Law and can result in fines, prison sentences and civil damages awards. I agree to abide by all conditions of this bid and certify that I am authorizing to sign this bid for the bidder.

To receive consideration for award, this signature sheet must be returned to the Finance Department as it shall be a part of your response as well as the attached rate structure sheet.

If there are any parts of the terms and conditions that your company cannot meet, please indicate which ones on an attached page.

Company Name: _____

Address: _____

Signature: _____

Name (type or print) _____

Official Title: _____

Federal Tax ID Number: _____

Date: _____ Telephone Number: _____

**County of Prince George
Proposed Rate Structure**

| | 6-Month Average | Proposed Unit Cost | Cost per 6-Month Avg |
|------------------------------------------------|------------------------|---------------------------|-----------------------------|
| Average Sweep Account Balance | 2,561,600.33 | | 2,561,600.33 |
| Current Interest Rate on Sweep Accounts | | | |
| Average Operating Balance | 799,875.83 | | 799,875.83 |
| Average Float | 269,978.33 | | 269,978.33 |
| Average Collected Balance | 529,897.50 | | 529,897.50 |
| Account Maintenance | 1.00 | | - |
| FDIC Expense | | | - |
| Uncollected Funds Fee | | | - |
| Cost per Check | 1,169.17 | | - |
| Deposits Made | 91.33 | | - |
| Local Items Deposited | 511.67 | | - |
| Transit Items Deposited | 4,236.33 | | - |
| Cash Deposited (items) | 123.50 | | - |
| Monthly Statement and CD | 1.00 | | - |
| Analysis Statement Copy | 1.00 | | - |
| Sweep Account Maintenance Fee | 1.00 | | - |
| ACH Transactions Cost | 2,449.00 | | - |
| Internet Access | 1.00 | | - |
| Incoming Wire | 2.00 | | - |
| Returned Item Charges | 5.00 | | - |
| Stop Payments | 1.00 | | - |

| | |
|--------------------------------------------------------------------|---|
| Earnings Credit Rate | - |
| Service Charge Assessed | - |
| Any additional: Remote Deposit Capture Positive Pay | |

Please call for excel spreadsheet link or find it on our County website at www.princegeorgecountyva.gov
under Finance – Procurement - Bids