REQUEST OF PROPOSAL

FOR

"CITY DEPOSITORY BANKING SERVICES"

City of Hannibal, MO

SEALED PROPOSALS TO BE SUBMITTED
TO THE OFFICE OF CITY CLERK

*****emailed proposals CANNOT be submitted*****

CITY OF HANNIBAL – OFFICE OF CITY CLERK
ATTN: Depository Banking Services RFP
320 BROADWAY
HANNIBAL, MO 63401

PROPOSALS TO BE RECEIVED ON OR BEFORE:
Friday, October 9, 2026
2:00 p.m.

PROPOSAL PUBLIC OPENING:
Friday, October 9, 2026
2:05 p.m.

Contract Award:
Tuesday, November 3, 2026 ***subject to City Council approval***

SCHEDULE

September 11, 2026,	RFPs issued to all qualified area financial institutions
September 11-25, 2026,	Except questions from financial institutions. Please direct all questions to mcogdal@hannibal-mo.gov
October 9, 2026,	Sealed proposals must be received by 2:00 p.m. **emailed proposals CANNOT be submitted
October 9, 2026,	Sealed proposals will be opened in Council Chambers at 2:05 p.m. Appearance or attendance at the opening is not required; proposals will be opened and evaluated by a team of City employees
November 3, 2026,	Proposal evaluation team submits recommendation of approval and contract award. Successful institutions will be notified following for execution of contract.
December 1, 2026,	Implementation process to begin

REQUEST FOR PROPOSALS

In keeping with our current RFP cycle the City of Hannibal invites banking institutions within the City Limits of Hannibal, that possess the capability and expertise to provide depository and various banking services, according to the requirements of the request for proposals.

The purpose of this process is to offer the City's banking business to all financial institutions that are interested. Each financial institution is encouraged to submit information outlining other security and/or cost-saving services that may be worthy of consideration by the City. The contract bank will be awarded as the City's depository for two years beginning December 1, 2026, with implementation process to begin December 1, 2026; with the option to renew for three, one-year consecutive terms.

The City reserves the right to reject any and all proposals and to award this contract to the financial institution whose overall capabilities will best serve its needs.

EVALUATION CRITERIA

Recommendations to the City Council on proposals received will be based on, but not limited to, the following considerations:

1. Completeness of the proposal.
2. Capacity to perform the contract (work force, assets, and reserve).
3. Net cost to the City.
4. Current financial position of the financial institution, at minimum listed and rated on BankRate.com (statement of net worth, reserve, and strength in the community).
5. Ability to provide an Account Executive of the institution with whom the City can work to help expedite the various banking issues and contracts.
6. A list of key personnel for each division of the institution with whom the City may consult on various financial matters.
7. Location of banking facilities.

ACCOUNT REQUIREMENTS

- The banking institution must have the capability of receiving wire transfers from the State and Federal Governments for such items as Federal Revenue Sharing and Community Development Grants. It will also be necessary for the institution to make wire transfers from the City to other banking institutions and offer "online banking" for retrieving bank balances, maintenance of accounts, and transferring monies between accounts. The use of online banking should allow for the following: real-time notification of non-sufficient fund (NSF) checks, positive pay, online initiation of payroll direct deposits, the ability to view transaction history and print processed checks, the ability to export transactions to Microsoft Excel, and the ability to retrieve statements on the first business day following the last day of the month.

- The banking institution must offer services for obtaining U.S. Government securities; however, the depositor reserves the right to invest any funds at any other institution if such institution offers more competitive rates. The banking institution must be willing to handle investments and transfers by telephone from authorized personnel. A copy of all transfers and all security purchases must be returned to the City Clerk's office upon completion.
- State cost, if any, for the following services on the attached worksheet A. These costs must be a flat-rate figure and should not be based on maintaining certain balances on any or all accounts.
- The institution should be able to assure the City that its working staff is sufficient to handle City business with no backlog of services requested or any lengthy delay for the City personnel when he or she appears for transactions of City business. All problems or questions concerning any City bank accounts must be addressed in an appropriate manner and the staff available to handle these matters as needed.
- The BPW and the City Collector will deposit approximately 100,000 checks annually.
- If applicable, the City of Hannibal asks that the contract bank pay the cost of printing new checks with the new routing number and account number, supply deposit tickets, and other startup costs.
- The cut-off date for statement purposes for City accounts will be the last day of each month. Statements must be available to download online the next business day following the last day of the month.
- All deposits must be FDIC-insured, and the bank must pledge to insure any amounts over the FDIC maximum. Banking statements should be provided in electronic files for downloading to City software.
- The institution should include in its proposal the interest rates for a regular business checking account, money market account, and savings account it provides. Also include the rates for other account services provided.
- If applicable, provide a monthly blanket charge that will include all referenced financial business referred to in Worksheet A, along with any exception items that would not be included in the monthly charge. Please be aware that if offering a blanket charge, the institution is offering this charge for all City entities (see attached list). If online banking is available, provide all additional charges for this service, if any.
- The City of Hannibal currently uses business procurement (credit) cards for some of its departments. The contract bank must offer business credit cards with no annual fee. The appropriate representative of the City should have the ability to request new cards, delete cards, and manage limits on all cards online. Statements should be provided to the appropriate individuals every month.
- The City currently provides employees' payroll with direct deposit, which is mandatory for all employees. The City requests the bank awarded with the contract for banking services to provide employees of the City free checking including checks and discounted loans.

A list showing present accounts for the month ending August 2026 is attached. This includes the average monthly balance and the number of deposits and checks written on each account. Information obtained from the Fiscal Year ending June 30, 2026.

CONTRACT TERMINATION

If contract bank fails to fulfill its obligations in accordance with its proposal, the City shall give notice by certified mail either of its intention to cancel the contract or to pursue legal action to force compliance. The contract bank will then have sixty days to make corrective action before the contract is terminated at the City's option.

Worksheet A

Account Services Fees, if applicable, & Information

SERVICE FEE PER CHECKING ACCT	
SERVICE FEE ON MONEY MARKET ACCT	
STOP PAYMENT CHARGE	
RE-DEPOSIT CHARGE	
CHARGE FOR PRINTED DEPOSIT SLIPS	
WIRE TRANSFER FEE FOR INCOMING	
WIRE TRANSFER FEE FOR OUTGOING	
OVERDRAFT CHARGE	
ONLINE BANKING FEE	
SOFTWARE CHARGE FOR ONLINE BANKING	
FEE PER CREDIT CARD TRANSACTION	
ACH CHARGES	
INTEREST RATE PAID ON CHECKING ACCT	
MAINTENANCE FEE FOR DORMANT ACCTS	
POSITIVE PAY	
CUT OFF TIME FOR DEPOSITS	
CUT OFF TIME FOR WIRE DEPOSITS	
FDIC INSURED?	

The institution should use the space below to provide any additional information or services that it feels will be beneficial, along with any associated costs.

City of Hannibal Existing Accounts

July 2025 – June 2026

	Account Name	Ave. Bal.	Credits	Debits
1	Payroll Account	175,100	10	36
2	General Fund	4,314,881	56	29
3	General Fund Credit Card	13,960	16	15
4	P&F Escrow	0	0	0
5	Construction Account	0	0	0
6	Pooled Cash	849,906	36	177
7	Pooled Cash - Old	0	0	0
8	Protested Tax Escrow	48,486	1	0
9	Downtown TIF (Floodwall)	0	0	0
10	Public Safety (Projected)	1,151,000	3	6
11	Infrastructure	6,201,976	4	3
12	Sales Tax Cap	775,872	4	4
13	Recycle escrow	24,176	0	0
14	Riverfront	152,892	2	0
15	Parks	1,429,170	40	12
16	Self-Insurance Fund	563,539	26	8
17	DARE	5,145	2	1
18	FEMA Account	0	0	0
19	Capital Equipment	500,097	3	3
20	Tourism	1,472,704	36	10
21	Law Enforcement Training	14,676	2	0
22	Library Fund	1,511,493	7	9
23	P&F Retirement	155,969	6	3
24	American Rescue Plan	0	0	0
25	Bicentennial Fund	0	0	0
26	CDBG Fund	0	0	0
27	Show-Me Court	52,256	44	8
28	HPD investigation fund	5,570	2	0
29	Police Dept. Fund	4,011	2	4
30	Catastrophic Fund	266,744	1	0
31	Revolving Loan-Display Center	500,743	2	0
32	Unused Sick Leave	261,050	1	1
33	Industrial Development	162,723	1	0
34	BPW 2020 Sewer Bond Debt Service	316,181	2	0
35	BPW 2020 Sewer Bond Reserve	1,270	1	0
36	BPW 2015 Water SRF Debt Service	130,411	2	0
37	BPW 2019 Water Bond Debt Service	243,107	2	0

39	BPW 2022 Electric COP Lease Debt Service	218,705	2	0
40	BPW Employee Activity	8,490	2	1
41	BPW Emergency	8,214	1	0
42	BPW Pooled Cash	519,596	354	247
43	BPW Pooled Cash Sweep	3,124,141	14	8

***Some grants do not allow accounts to accrue interest; therefore, from time to time, non-interest-bearing accounts are required.**
****Provide Bank Identification Number (Federal Reserve RSSD Number)**
*****Successful Institution must have a current City of Hannibal Merchant's License.**