



# **REQUEST FOR PROPOSALS**

## ***FOR BANKING SERVICES***

**ISSUED: MAY 1, 2026**

**PROPOSALS DUE: BY 4PM ON JUNE 20, 2026**



160 Miller Road, Lebanon, Ohio 45036



[www.lebanonschools.org](http://www.lebanonschools.org)

# 1.0 Introduction

Between May 1st, 2026 and June 20th, 2026, Lebanon City Schools (“the District”) will be accepting applications for the deposit of public moneys from eligible financial institutions for a five-year designation period (from August 2026 to August 2031) in accordance with the Ohio Uniform Depository Act.

In anticipation of the designation of public depositories, the District is issuing this Request for Proposal (“RFP”) to solicit information regarding banking services from financial institutions eligible to apply for public depository designation. Following designation by the Board of Education at its July 20th, 2026 meeting, it is the District’s intent to secure high-quality banking services at competitive rates.

Financial institutions are expected to thoroughly review all requirements contained within this RFP. Failure of any respondent to receive or examine this RFP shall not relieve that respondent of any obligations with respect to this RFP or any subsequent Banking Services Agreement. All respondents must comply with all applicable provisions of the Ohio Revised Code and the District’s Investment Policy.

No respondent will be eligible to enter into a Banking Services Agreement with the District unless the respondent applies for, and is designated by the Board of Education as, an approved public depository for District funds.

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## 2.0 General Information

### 2.1 Schedule of Events

#### Events for Requests for Proposal

Events for Requests for Proposal	Date
RFP Issued	May 1, 2026
Cut-off for RFP Inquiries	May 20, 2026
Responses to Inquiries will be emailed to all applicants	May 30, 2026
RFPs Due	June 20, 2026
Banking Services Implementation Period	August, 2026

Events for Designations of Public Depository	Date
Application for Public Depository Designation Available	May 1, 2026
Application for Public Depository Designation Due	June 20, 2026
Designation of Public Depositories by Board of Education	July 20, 2026

The above schedule is subject to change upon notification on the District's website, <https://www.lebanonschools.org/departments/treasurer/request-for-proposals-rfps/>.

### 2.2 Submission of Written Questions

Requests for supplemental information or clarification from respondents must be submitted in writing via email to [treasurer@lebanonschools.org](mailto:treasurer@lebanonschools.org) no later than May 20th, 2026 at 4:00pm.

The District will respond in writing to submitted requests as deemed appropriate. The District reserves the right to decline responding to any request that does not materially impact the quality or scope of the proposals.

Responses, if any, will be emailed no later than May 30th, 2026 at 4:00pm and the questions will be posted on the District's website at

<https://www.lebanonschools.org/departments/treasurer/request-for-proposals-rfps/>

Following the issuance of this RFP, verbal communication from any potential respondent with District staff and/or members of the Board of Education regarding this RFP is prohibited, except for non-substantive inquiries such as clarification of deadlines.

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## 3.0 Scope of Banking Services

### 3.1 General Account Services

- A. Lebanon City Schools currently maintains the following public funds banking accounts and requires an account structure that supports the operational needs outlined below. All accounts are Demand Deposit Accounts (DDA). Proposals should reflect the existing structure; however, respondents are encouraged to include alternative account structure recommendations as a separate exhibit if efficiencies or enhancements are identified.
- Operating Account – The District’s primary operating account processes the majority of financial activity, including the deposit of revenues and payment of accounts payable. The District also utilizes this account for wire transfers and ACH transactions. This account typically maintains a balance ranging between \$8,000,000 and \$12,000,000, depending on the time of year.
  - Payroll Account – The District maintains a separate account for payroll processing. Payroll is processed on a regular cycle and includes direct deposits for approximately 750 employees, along with electronic remittance of payroll taxes and other withholdings. Limited check payments may be issued for select payroll-related items. This account is funded through transfers from the operating account in the amount of gross payroll. The District is interested in options for automated or scheduled transfers to improve efficiency.
- B. The District requires a monthly bank statement for each account no later than the fifth (5th) business day following month-end. In addition, the District requires access to electronic statements, including a detailed listing of cleared checks, no later than the fifth (5th) business day following month-end.
- C. The District currently uses Positive Pay for the Operating Account and Payroll Account. The Treasurer’s Office issues an average of 400 checks per month from the Operating Account and 25 checks per month from the Payroll Account.
- D. Please include the following in your proposal:
- Samples of standard statement formats, including a monthly account analysis statement and associated delivery timelines;
  - A sample quarterly collateral statement, if applicable;
  - A description of daily transaction cutoff times;
  - Availability schedule for deposited funds;
  - The earnings credit rate and effective interest rate for the past twelve (12) months;
  - A description of the stop payment process, including any online capabilities;
  - Security measures in place to protect accounts from unauthorized activity;
  - A description of your Positive Pay service, including all associated policies, procedures and notification practices;
  - Policies regarding automatic redeposit of returned items (NSF or uncollected funds), including notification timelines and methods; and

- Any additional relevant policies, procedures, or value-added services.

## **3.2 Online Reporting**

Please provide in your proposal:

- Screenshots of the online account interfaces;
- A description of inquiry capabilities, including verification of discrepancies and processes to retrieve images of individual deposit checks;
- The time that the previous day's information, ACH transactions, and wire transfers will be posted and available online;
- Online initiation and management procedures for wire and ACH transfers, stale dated checks, and stop payments (please also provide screenshots for each of these features if available);
- On-line log-in security methods and how user access is granted/modified/revoked by system administrators;
- Security procedures for conducting banking business from home;
- The hardware/system requirements necessary to access online services; and
- Any other pertinent information.

## **3.3 Automated Clearing House (ACH) Services**

The District pays some of its vendors electronically and is interested in transitioning the bulk of its accounts payable operations from live checks to ACH transactions. Please describe any electronic payment system your financial institution provides.

Please provide in your proposal:

- Daily posting and cut-off times for both ACH deposits and payments;
- The methodology and procedures involved for importing ACH files and the associated file requirements;
- Ability for the District to build a database of repetitive ACH transactions;
- Security procedures in place to minimize risk of unauthorized ACH transactions; and
- Any other pertinent information.

## **3.4 Wire Transfer Services**

Please provide in your proposal:

- Associated policies;
- Wire transfer initiation and verification processes, including daily cut-off times;
- How the institution addresses repetitive wire transfers;
- Methodology for notification of incoming wires;

- Security policies and procedures in place to minimize risk of unauthorized wire transfers; and
- Any other pertinent information.

### **3.5 Payment Card Services**

- A. The District has one credit card to promote the effective and efficient purchase of supplies and services. We are currently looking to add an additional card.
- B. Card Services Requirements include:
- Detailed transaction reporting by cardholder (including each vendor, purchase amount, and date of purchase);
  - Reporting showing each cardholder's balance, credit limit, and available credit;
  - Detailed and cumulative transaction reporting for the entire District; and
  - Fraud monitoring and reporting.

### **3.6 Other Service Lines**

Please provide in your proposal:

- Other Services - A detailed description of any other service lines your institution believes may improve the District's efficiency and effectiveness and how they will benefit the District. Please include the implementation of a different account structure, including the use of a sweep account.
- Procurement Card Services – A description of your procurement card services, including how this service is different from the credit card service. Include any information related to fees and rebates, associated policies and procedures, online access, and security and fraud protection.
- ACH Conversion - The District is interested in learning more about check to ACH conversion in order to avoid making check deposits at the financial institution. Please describe any service available to the District, and clearly define the costs, required equipment, and implementation procedures.
- Employee Banking Services - The District would like to provide the employees with information about employee banking services. Please describe any opportunity for employees to receive discounts or benefits by banking with the District's bank.

### **3.7 Customer Service**

Please provide in your proposal:

- A description of the customer service approach your institution will employ with the District. Factors include training, initial testing and set-up, equipment servicing, and communication;

- The name and address of the local branch of the financial institution;
  - The name, email address, and telephone number of the primary relationship manager who will be assigned to the District. Include the hours of availability of this individual.
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## 4.0 Other Proposal Information

Please include the following information in your proposal:

- Record retention schedules for all applicable service lines;
- The current total percentage of public deposits held by the financial institution;
- The names, email addresses, and telephone numbers of staff authorized to respond to operational, pricing, and technical questions related to this proposal;
- The institution's experience in serving similarly situated public school districts or governmental entities;
- Staff qualifications and general experience of individuals who will be assigned to work with Lebanon City Schools;
- The institution's current credit ratings (e.g., Baseline Credit Assessment (BCA), short-term and long-term deposit ratings, debt ratings, etc.);
- A copy of the institution's most recent annual report;
- A description of the institution's corporate structure, including any holding companies, parent organizations, subsidiaries, or affiliates;
- The role of any third-party processor utilized in providing the services outlined in this RFP;
- A transition plan, including associated timelines, for implementation of services;
- The institution's disaster recovery plan and backup facilities;
- Three (3) references from similarly situated public entities currently receiving services from the institution;
- A detailed schedule of fees itemizing all proposed costs for the five-year designation period. This should include any charges for banking supplies (e.g., deposit tickets, change orders, etc.);
- Identification of any fees not eligible to be offset through earnings credits;
- Policies and procedures related to earnings credits and reserve requirements.

Any fee charged after the award of services that is not included in the submitted Schedule of Fees shall be disallowed unless expressly approved by the Treasurer through a signed Bank Agreement Addendum.

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# 5.0 Proposal Submission Process and Deadlines

## A. Submission of Proposals

Proposals from interested financial institutions must be received by the Treasurer of Lebanon City Schools on or before June 20th, 2026 at 4:00pm. Proposals should be emailed to [treasurer@lebanonschools.org](mailto:treasurer@lebanonschools.org).

## B. Ownership and Public Records

All materials submitted in response to this RFP shall become the property of Lebanon City Schools and will not be returned. Materials are subject to the Ohio Public Records Act unless a statutory exception applies. If a proposal contains information the respondent believes is exempt from disclosure, each instance must be clearly identified on a separate page titled:

“Exceptions to Public Records Law.”

## C. Rights of the District

Lebanon City Schools reserves the right to:

- Accept or reject any or all proposals and waive any technicalities or irregularities;
- Cancel, withdraw, modify, or reissue this RFP at any time for any reason;
- Partner with one or more designated public depositories for selected services;
- Award a contract to the financial institution(s) that best meets the needs of the District, not necessarily the lowest cost proposal;
- Request additional information to assist in the evaluation process and permit correction of errors and/or omissions;
- Accept a late proposal if the Treasurer determines it is in the best interest of the District.

## D. Proposal Costs

Lebanon City Schools shall not be responsible for any costs incurred in the preparation or submission of proposals. All such costs shall be borne by the respondent and are not recoverable under any resulting Banking Services Agreement.

## **E. Proposal Validity**

All proposals must remain valid for a period of ninety (90) days from the proposal due date.

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## **6.0 Evaluation and Award of RFP**

Lebanon City Schools will evaluate responding financial institutions based on criteria including, but not limited to:

- Ability of the financial institution to provide service lines responsive to the District's needs;
- Scope of services offered and the value of any proposed products or services that enhance current practices and procedures;
- Proximity and accessibility of local branch locations;
- Strength and financial stability of the institution;
- Adequacy of internal controls and safeguards against loss;
- Experience serving public school districts or similar governmental entities, and availability of qualified personnel;
- Proposed fees and overall compensation structure;
- Total cost associated with transitioning banking services;
- Results of reference checks; and
- Compliance with the requirements outlined in this RFP, including overall quality and completeness of the proposal.

Submitted proposals will be reviewed by the Treasurer and appropriate District staff. If a respondent is selected based on overall qualifications but proposes fees that exceed what the District considers reasonable, the District reserves the right to request a revised fee structure as part of the evaluation process.

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# **7.0 Contract Elements**

## **7.1 Active and/or Interim Deposits**

### **A. Banking Services Agreement**

Designated public depositories selected to provide banking services for the District's active and/or interim deposits may be required to enter into a written Banking Services Agreement with Lebanon City Schools, in a form approved by the District's legal counsel. This RFP and the selected proposal, in whole or in part, may be incorporated into and made part of the final agreement.

### **B. Term and Termination**

The Banking Services Agreement shall be for an initial term of three (3) years, with an automatic two-year renewal, subject to the mutual agreement of both parties. The District reserves the right to terminate the agreement at any time with sixty (60) days' written notice for any reason, including but not limited to: changes in the institution's eligibility status, failure to meet required service standards, inadequate responsiveness, or deficiencies in internal controls.

### **C. Pricing**

All pricing submitted in response to this RFP shall remain in effect for the duration of the agreement unless otherwise clearly stated in the proposal.

### **D. Investment Policy**

The selected financial institution(s) will be required to acknowledge receipt of and agree to comply with the Lebanon City Schools Investment Policy.

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Lebanon City Schools appreciates your interest in providing banking services to the District. Your time and consideration in responding to this request are valued.

Karen Ervin  
Treasurer  
Lebanon City Schools