



VILLAGE OF GOLF MANOR

REQUEST FOR PROPOSALS

DEPOSITORY AND BANKING SERVICES

RFP No. 2026-BANKING

Proposal issued	October 1, 2026
Questions due	October 16, 2026
Village response/addendum	October 21, 2026
Proposal due	October 30, 2026 at 4:00 p.m. Eastern Time
Anticipated selection	November 2026
Anticipated contract start	January 1, 2027
Submit to	Eric Pridonoff, Fiscal Officer Village of Golf Manor 6450 Wiehe Road Cincinnati, OH 45237 e.pridonoff@golfmanoroh.gov

Village of Golf Manor | 6450 Wiehe Road | Cincinnati, Ohio 45237



1. REQUEST FOR PROPOSALS

The Village of Golf Manor, Ohio (the “Village”) is soliciting proposals from qualified financial institutions to provide depository and banking services. The purpose of this RFP is to obtain secure, efficient, responsive banking services at a competitive net cost while maximizing lawful earnings on public funds.

Financial institutions submitting proposals must be eligible to serve as public depositories under applicable Ohio law, including Ohio Revised Code Chapter 135, and must comply with applicable collateralization and public-deposit requirements throughout the contract term.

2. TERM OF AGREEMENT

The selected institution is anticipated to be designated as a Village depository for a three-year term beginning January 1, 2027 and ending December 31, 2029. At the Village’s discretion, the agreement may be extended for up to two additional one-year terms. Final designation and award are subject to action by Village Council and execution of an agreement acceptable to the Village.

3. PROCUREMENT SCHEDULE

Milestone	Date
RFP issued	October 1, 2026
Deadline for written questions	October 16, 2026
Village response / addendum, if any	October 21, 2026
Proposals due	October 30, 2026 at 4:00 p.m. ET
Review / interviews, if needed	November 2026
Council selection / designation	November 2026 (anticipated)
Implementation / conversion	November-December 2026
Contract start	January 1, 2027 (anticipated)

4. PROPOSAL SUBMISSION AND QUESTIONS

Proposals must be received no later than 4:00 p.m. Eastern Time on October 30, 2026. Proposals may be delivered in a sealed envelope or package marked “Depository and Banking Services Proposal” to the Village of Golf Manor, Attn: Eric Pridonoff, Fiscal Officer, 6450 Wiehe Road, Cincinnati, Ohio 45237, or submitted electronically to e.pridonoff@golfmanoroh.gov.

Written questions should be directed to Eric Pridonoff, Fiscal Officer, at e.pridonoff@golfmanoroh.gov by October 16, 2026. The Village may issue written responses or an addendum. Proposers are responsible for ensuring that their proposals address any addenda issued by the Village.



Proposals and related materials are subject to Ohio public-records law. A proposer asserting that specific information is exempt from disclosure should clearly identify the material and the legal basis for the asserted exemption. The Village makes no guarantee that information marked confidential will be exempt from disclosure.

5. PROPOSAL CONTENT

Each proposal should be organized so the Village can readily compare services, pricing, earnings, controls, and implementation requirements. At a minimum, include:

- Executive summary and identification of the financial institution and primary relationship manager.
- Demonstration of eligibility to serve as a public depository and description of the institution's approach to collateralization of public deposits.
- Completed service and pricing response, including all recurring and one-time fees, transaction charges, balance requirements, earnings credits, interest rates or rate formulas, and assumptions used.
- Description of online banking, reporting, ACH, wire, check, fraud-prevention, and user-permission capabilities.
- Description and pricing for check Positive Pay and ACH fraud-control services.
- Description of the proposed interest-bearing, earnings-credit, sweep, or other cash-management structure, including the benchmark or formula used to determine variable rates.
- Implementation/conversion plan, timetable, training, and any one-time conversion costs.
- Three Ohio governmental or public-sector references, preferably municipalities, for which comparable services are provided.
- Identification of full-service branches reasonably accessible to Golf Manor that can accept routine cash and check deposits.
- Any exceptions, limitations, or "No Proposal" items, together with any proposed alternative service.
- Any optional services the proposer believes would provide measurable value to the Village.

6. EVALUATION AND AWARD

The Village will use a general best-value evaluation. Proposals will be reviewed for legal qualifications, completeness, service capability, security and fraud controls, responsiveness, public-sector experience, implementation support, branch convenience, total banking cost, earnings-credit value, interest earnings, and overall net financial benefit to the Village. The Village may request clarifications, demonstrations, interviews, or best-and-final information as part of its review.

Branch convenience is not a mandatory qualification; however, because Village staff make deposits that include cash, convenient access to a full-service branch capable of accepting cash and checks will receive favorable consideration. The Village reserves the right to reject any or all proposals, waive informalities when permitted, negotiate with one or more proposers, and accept the proposal considered most advantageous to the Village. Award will be based on the overall package of services and value, not solely on a single fee or quoted interest rate. Village Council will formally select/designate the depository following administrative review and recommendation.



7. CURRENT BANKING AND FINANCIAL PROFILE

The following information is provided to assist proposers in developing realistic service and pricing assumptions. It is historical and approximate, does not constitute a guarantee of future balances or transaction volumes, and should not be interpreted as a minimum-balance commitment.

7.1 Current Account Structure

The Village currently uses Fifth Third Bank as its principal financial institution and maintains a separate STAR Ohio investment balance. The present structure includes approximately nine bank accounts, plus STAR Ohio, as follows:

- Operating/checking account
- Incoming ACH account
- Payroll account
- Mayor's Court account
- Mayor's Court - bonding account
- Federal Law Enforcement Trust account
- Local Law Enforcement Trust account
- Public Funds IBT account at Fifth Third Bank
- A separate Star Fund account with Huntington Bank

The Village is open to a different account structure if the proposer can demonstrate improved control, efficiency, earnings, reporting, or net value while satisfying the Village's operational and legal requirements.

7.2 Balances, Receipts, and Expenditures

Historical / Current Measure	Approximate Amount
2025 total Village receipts	\$5,513,512.79
2025 total Village expenditures	\$4,683,639.80
2026 receipts through July 31, 2026	\$2,493,286.55
2026 projected full-year receipts, using 2025 receipt timing	Approximately \$4.15 million
2026 Jan.-July average total cash/investment balance	Approximately \$3.47 million
Approximate STAR Ohio balance	Approximately \$1.7 million; generally stable
Public Funds IBT typical balance range	\$500,000-\$1.5 million

The 2026 projection is provided only as an activity estimate based on the timing of 2025 receipts; it is not a budget forecast or guaranteed transaction volume. Total cash/investment balances include STAR Ohio. The Village may continue to invest interim funds outside the selected depository when advantageous and lawful.



7.3 Accounts Payable and Payroll

The Village generally processes accounts payable weekly or as needed. During 2025, the Village issued approximately 600 vendor payment warrants representing approximately \$2.21 million in payments. Volumes may vary from year to year.

Payroll is processed biweekly through Paychex for approximately 30-35 employees per payroll. Employee payroll is almost entirely distributed by direct deposit. The Village also makes electronic payments for items including OPERS, employee health insurance, vendors, and credit-card obligations.

7.4 Deposits, Court Activity, Cards, and Wires

Village staff currently make physical deposits at a bank branch approximately once per month. Deposits may include cash and checks; accordingly, access to a practical cash-deposit solution is important. The Village does not currently require remote deposit capture.

Mayor's Court collections are approximately \$50,000 annually. Court payments may be received by cash, check, or credit/debit card. Credit/debit card transactions are currently processed through Bridge Payments.

Wire transfers are infrequent; three outgoing or incoming wires in a year would be considered a high-volume year. The Village does not currently use a lockbox service.

7.5 Interest, Earnings Credits, and Fees

The Village currently participates in a hybrid banking arrangement in which account balances, interest earnings, and earnings credits are considered across the banking relationship. The Public Funds IBT account at Fifth Third Bank generally carries approximately \$500,000 to \$1.5 million and currently earns a variable rate of approximately 3.35%; the rate varies over time. Other Village accounts also earn interest or participate in the overall earnings/credit arrangement. After applicable credits, the Village currently incurs approximately \$500 per month in banking service charges. Proposers should not assume that the Village seeks to replicate its current structure. The Village is interested in the structure that produces the best overall combination of liquidity, control, service, lawful investment of public funds, and net financial return.

8. REQUIRED BANKING SERVICES

The selected institution must be capable of providing the following core services for the Village's accounts throughout the agreement term. Proposers should clearly identify any service they cannot provide and describe any equivalent alternative.

- Online banking access for at least three Village users with customizable role-based permissions, including administrative, transactional, limited, and view-only access as appropriate.
- Dual-control functionality so that electronic payments, wires, ACH transactions, or comparable higher-risk transactions can require separate initiation and approval by two authorized users.
- Online access to account balances, current-day and prior-day activity, transaction detail, statements, and report downloads.
- Monthly statements and account-analysis reports showing activity, transaction counts, fees, earnings credits, interest, and other material account information.



- ACH origination capability for debits and credits and the ability to receive detailed ACH credits from governmental and other sources.
- Wire-transfer capability with appropriate authentication, authorization controls, and audit trail.
- Check-clearing services and timely access to check images.
- Check Positive Pay and ACH fraud-control/filter/block services. These services should be described and separately priced so the Village can determine the appropriate configuration.
- Notification and timely resolution of returned items, adjustments, exceptions, suspected fraud, and other account issues.
- A full-service method for accepting routine cash and check deposits. The location and hours of accessible branches should be identified.
- Assignment of a knowledgeable relationship officer and backup contact familiar with Ohio public-sector banking.
- Reasonable implementation and conversion assistance, including account setup, online-banking configuration, user training, ACH/wire setup, fraud-control configuration, deposit materials, and coordination with existing Village systems and vendors.
- Support for opening, closing, or modifying Village accounts and services during the agreement term under terms consistent with the awarded relationship, subject to mutually agreed pricing for materially different services.

9. CASH MANAGEMENT, INTEREST, AND INVESTMENT OPTIONS

The Village reserves the right to invest interim funds as it determines appropriate and lawful. Proposers may recommend interest-bearing deposit structures, earnings-credit arrangements, sweep services, or other cash-management options suitable for Ohio public funds.

For each proposed interest-bearing or earnings-credit arrangement, clearly disclose:

- The current proposed rate and whether it is fixed or variable.
- For variable rates, the benchmark, index, spread, reset frequency, and calculation methodology.
- Any balance tiers, minimums, caps, reserve requirements, or collected-balance requirements.
- The earnings-credit rate and formula, including how compensating balances are calculated.
- All fees, service charges, and conditions affecting the effective return.
- Any sweep or investment option, including liquidity, settlement timing, collateralization/custody structure, and all related fees.
- How the proposed rate or formula would have operated historically or other information sufficient for the Village to compare the durability of the proposed pricing methodology.

The Village strongly prefers transparent pricing and rate formulas that allow it to evaluate the expected net benefit of the relationship over the contract term rather than relying solely on a rate quoted as of the proposal date.

10. SECURITY AND FRAUD PREVENTION

The proposer should describe the security controls applicable to Village accounts and online banking, including multifactor authentication, user administration, role-based permissions, dual authorization, Positive Pay, ACH blocks/filters, wire controls, alerts, anomaly detection, audit logs, and procedures for responding to suspected fraud or compromised credentials.



The Village does not currently utilize Positive Pay but intends to evaluate implementation of check Positive Pay and ACH fraud controls as part of this procurement. Pricing for these services should be separately identifiable.

11. SERVICE LEVELS AND SUPPORT

- Statements should be available electronically promptly after month end.
- Monthly account-analysis information should be available electronically and should permit the Village to reconcile billed services to transaction volumes and earnings credits.
- The selected institution should respond promptly to requests for clarification, research, or problem resolution and should identify expected response times in its proposal.
- Bank-initiated adjustments should be supported by sufficient documentation for the Village to identify the reason and affected transaction.
- The selected institution should provide timely notice of material service changes, outages, fee changes, security events affecting Village services, or changes to the assigned relationship team.

12. PRICING AND NET-BENEFIT RESPONSE

The Village seeks a complete picture of the financial value of each proposal. In addition to the institution's standard fee schedule, the proposal should provide a clear, Village-specific pricing response using the activity and balance information in this RFP.

At a minimum, identify all recurring account charges, transaction charges, ACH fees, wire fees, Positive Pay/ACH-control fees, online-banking fees, cash/deposit fees, supplies, implementation charges, and any other anticipated costs. If a fee is waived or offset through earnings credits, show both the underlying charge and the credit methodology.

Proposers should provide an estimated annual net cost or net benefit to the Village using reasonable assumptions based on the balances and activity described in this RFP. State all assumptions. The calculation should separately identify estimated gross interest/earnings, earnings credits, service charges, one-time implementation costs, and estimated net annual result. The Village understands that actual balances, transaction volumes, and market rates will vary.

13. IMPLEMENTATION AND CONVERSION

The selected institution should be prepared to begin implementation promptly following award so that services can be operational by the anticipated January 1, 2027 start date. Describe the proposed implementation team, required Village actions, expected lead times, account-opening documentation, testing, training, fraud-control setup, ACH/wire setup, and contingency planning.

Reasonable conversion assistance should be included in the proposal. Any material one-time costs, specialized equipment, third-party charges, or services outside the proposed implementation package must be clearly identified.

14. REFERENCES AND EXPERIENCE

Provide three references from Ohio governmental or public-sector clients for which the institution provides comparable depository, treasury-management, or banking services. Municipal references are preferred. For each reference, provide the entity name, contact person, title, telephone number, email address, approximate length of the relationship, and a brief description of services provided.



15. EXCEPTIONS AND OPTIONAL SERVICES

Clearly identify any requirement in this RFP that the proposer cannot meet. The proposer may describe an alternative service that provides substantially equivalent or improved functionality. Optional services should be separately identified and priced so the Village can evaluate them independently of the core proposal.

16. PROPOSAL RESPONSE SUMMARY

To facilitate comparison, include a concise summary containing the following information:

Item	Proposer Response
Financial institution / proposer	
Primary relationship manager	
Proposed account structure	
Proposed interest rate(s) / formula(s)	
Proposed earnings-credit rate / formula	
Estimated annual gross interest / earnings	
Estimated annual service charges	
Estimated annual earnings credits	
Estimated annual net cost / benefit	
One-time implementation costs	
Check Positive Pay pricing	
ACH fraud-control pricing	
Outgoing wire fee	
Incoming wire fee	
Accessible full-service branch(es)	
Implementation lead time	
Material exceptions / assumptions	



The Village of
Golf Manor OHIO®

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17. VILLAGE CONTACT

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