BOARD OF PUBLIC WORKS AND SAFETY (Form B-01-2012)
Agenda Request Form

Organizations and individuals are asked to submit a request form and supporting documents to be placed on the agenda. You will be contacted by the City confirming the date of the meeting in which your request will be heard. Please make sure that your contact information is accurate in case we need to get in touch with you. The Board of Works meets on the 1st and 3rd Monday of each month at 5:00 p.m. in City Hall located at 70 E. Monroe Street.

Date Submitted: 09/03/14 **Meeting Date:** 09/15/14

Contact Information:

Requested by: Janet P. Alexander, Clerk-Treasurer

On Behalf of Organization or Individual: City of Franklin

Telephone: 317-736-3609
Email address: jalexander@franklin.in.gov
Mailing Address: 70 E Monroe Street

Describe Request:

Approval of RFP for Banking Services

List Supporting Documentation Provided:

Information on Banking Services from Umbaugh Cash Advisory Services, LLC

Who will present the request?

Name: Janet P. Alexander **Telephone:** 317-736-3609

In order for an individual and/or agency to be considered for new business on the Board of Works agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 4:00 p.m. on the Wednesday before the meeting.

UMBAUGH

Umbaugh Cash Advisory Services, LLC
8365 Keystone Crossing
Suite 300
Indianapolis, IN 46240-2687
Phone: 317-465-1500
Fax: 317-465-1550
www.umbaugh.com

September 3, 2014

Ms. Janet Alexander
Clerk-Treasurer
City of Franklin
70 E Monroe Street
Franklin, IN 46131

Re: RFP for Banking Services

Dear Janet:

You have requested that Umbaugh Cash Advisory Services, LLC (the "Firm") provide the City of Franklin (the "Client") those services more fully set forth in Exhibit A hereto (the "Services").

Fees and Costs

Fees charged for work performed related to RFP Services for Banking are set forth in Exhibit A.

Billing Procedures

Fees will be based on the calculation method explained in Exhibit A.

The account balance is due and payable on receipt of the statement and we reserve the right to charge 1% interest per month for outstanding unpaid balances over thirty (30) days from the date of billing. Once our representation has been concluded or terminated, a final billing will be sent to you. If requested to provide an estimate of our fees for a given matter, we will endeavor in good faith to provide our best estimate, but unless there is a mutual agreement to a fixed fee, the actual fees incurred on any project may be less than or exceed the estimate. Any questions or errors in any fee statement should be brought to our attention in writing within sixty (60) days of the billing date.

Termination

Both the Client and the Firm have the right to terminate the engagement at any time after reasonable advance written notice. On termination, all fees and charges incurred prior to termination shall be paid promptly.

Accountants' Opinion

In performing our engagement, we will be relying on the accuracy and reliability of information provided by Client personnel. We will not audit, review, or examine the information. Please also note that our engagement cannot be relied on to disclose errors, fraud, or other illegal acts that may exist. However, we will inform you of any material errors and any evidence or information that comes to our attention during the performance of our procedures that fraud may have occurred. In addition, we will report to you any evidence or information that comes to our attention during the performance of our procedures regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate significant deficiencies or material weaknesses in your internal control as part of this engagement. The procedures we perform in our engagement will be heavily influenced by the representations that we receive from Client personnel. Accordingly, false representations could cause material errors to go undetected.

The responsibility for auditing the records of the Client rests with the Indiana State Board of Accounts and the work performed by the Firm shall not include an audit or review of the records or the expression of an opinion on financial data.

Client Responsibilities

It is understood that the Accountants will serve in an advisory capacity with the Client. The Client is responsible for management decisions and functions, and for designating an individual with suitable skill, knowledge or experience to oversee the services we provide. The Client is responsible for evaluating adequacy and results of the services performed and accepting responsibility for such services. The Client is responsible for establishing and maintaining internal controls, including monitoring ongoing activities.

Additional Services

Exhibit A sets forth the scope of the Services to be provided by the Firm. From time-to-time, additional services may be requested by the Client beyond the scope of Exhibit A. The Firm may provide these additional services and be paid at the Firm's customary fees and costs for such services. In the alternative, the Firm and the Client may complete a revised and supplemented Exhibit A to set forth the additional services (including revised fees and costs, as needed) to be provided. In either event, the terms and conditions of this letter shall remain in effect.

If the foregoing accurately represents the basis upon which we may provide Services to the Client, we ask that you execute this letter, in the space provided below setting forth your agreement. Execution of this letter can be performed in counterparts each of which will be deemed an original and all of which together will constitute the same document.

If you have any questions, please let us know.

Very truly yours,

Umbaugh Cash Advisory Services, LLC

By: _____

The undersigned hereby acknowledges and agrees to the foregoing letter of engagement.

City of Franklin

Date: _____

By: _____

EXHIBIT A

Services Provided and Fees

Scope of Services

The following services are available to the Client for banking RFP services:

1. Assist Client in preparing initial bid proposal request.
2. Review bids and provide analysis of banking services costs of each of the respondents.
3. Provide analysis of responses to the banking scope of services questions and the services offered by each respondent to determine which respondent best meets the Client's service requirements.
4. Analyze rates offered and fees charged on investment cash management system or other sweep system.
5. Review responses to determine if all timing requirements can be met.
6. Review responses for compliance with 5-13 of the Indiana Code.

Fees

Our fees are based upon the time required by the individuals assigned to the engagement, plus direct expenses. Individual hourly rates vary according to the degree of responsibility involved and the skill required. Billings are due upon submission. Fees will not exceed $8,500.

DAILY BALANCE WORKSHEET

August 29, 2014	BALANCE FROM PREVIOUS DAY	RECEIPTS	INVESTMENTS	DISBURSEMENTS	INVESTMENTS CASHED OUT	BALANCE AT CLOSE
LEDGER BALANCES - CASH FUNDS	14,100,764.80	20,141.44	XXXXXX	1,530.73	XXXXXX	14,119,375.51
INVESTMENTS FROM LEDGER FUNDS	21,310,553.51	XXXXXX	0.00	XXXXXX	0.00	21,310,553.51
TOTALS	**35,411,318.31**	20,141.44	0.00	1,530.73	0.00	**35,429,929.02**
FIFTH THIRD - CIVIL CITY	6,045,535.28	3,315.39		66,946.30		6,115,796.97
HEARTLAND-T.I.F.-RDC	2,472,784.41	2,328.34		0.00		2,475,112.75
HEARTLAND - SEWER - WASTEWATER FUND	2,717,545.73	14,451.73		66,946.30		2,665,051.16
FIRST FINANCIAL- GROUP	2,864,899.38	45.98		1,530.73		2,863,414.63
TOTAL DEPOSITORY BALANCES	14,100,764.80	20,141.44		1,530.73		**14,119,375.51**
INVESTMENTS - (LISTED BY FUND)	INVESTMENTS BALANCES		INVESTMENTS PURCHASED		INVESTMENTS CASHED	INVESTMENT BALANCES
SEWER UTILITY	1,441,598.51	XXXXXX	0.00	XXXXXX	0.00	1,441,598.51
SEWER BOND & COUPON	0.00	XXXXXX	0.00	XXXXXX	0.00	0.00
SEWER IMPROVEMENT	0.00	XXXXXX	0.00	XXXXXX	0.00	0.00
SEWER DEBT SERVICE RESERVE	1,268,955.00	XXXXXX	0.00	XXXXXX	0.00	1,268,955.00
DEPOSITORY BALANCES INVESTED	14,800,000.00	XXXXXX	0.00	XXXXXX	0.00	14,800,000.00
RDC / TIF INVESTMENTS	3,800,000.00	XXXXXX	0.00	XXXXXX	0.00	3,800,000.00
OTHER INVESTMENTS	0.00	XXXXXX	0.00	XXXXXX	0.00	0.00
SUB TOTAL INVESTMENTS	21,310,553.51	XXXXXX	0.00	XXXXXX	0.00	**21,310,553.51**
TOTAL - DEPOSITORY & INVESTMENTS	35,411,318.31	20,141.44	0.00	1,530.73	0.00	**35,429,929.02**