

Greater Cleveland
Regional Transit Authority

Cash Management Overview
Summary of Proposed Award
Banking Services

Presented to: Finance Committee
October 4, 2016



Project Overview

Cash Management & Banking Services

Bank Accounts

- Cash Management Account (Operating Fund)
 - Voucher Controlled Disbursement
 - Payroll Controlled Disbursement
 - Merchant Account
- Law Enforcement Account
- Insurance Fund Account
- Pension Fund Account
- Employee Activity Account

Project Overview

Cash Management & Banking Services

Banks Accounts continued:

- Grant Account
- 2015 Debt Proceeds Account
- Local Match Account
- RTA Capital Account
- Escrow (Retainage) Account

Project Overview

Cash Management & Banking Services

Bank Accounts continued:

- Catch Basin Account
- Bond Retirement Account
- Sales & Use Tax Account

Project Overview

Cash Management & Banking Services

Investment Overview

- Main Objectives
 - Safety of Capital
 - Liquidity
 - Return on Investments

Project Overview

Cash Management & Banking Services

Investment Overview continued:

- Objectives are Governed by
 - Ohio Revised Code Chapter 135 (Uniform Depository Act)
 - GCRTA Financial Policies
 - GCRTA Cash Management and Investment Administrative Policy

Project Overview

Cash Management & Banking Services

Investment Overview continued:

- Investments placed through:
 - Banks
 - STAR Ohio
 - National Licensed Brokers

Project Overview

Cash Management & Banking Services

Investment Overview continued:

- Types of Investments Allowed:
 - United States Government Securities
 - Obligations of the U.S. Government Agencies
 - Commercial Paper
 - Money Market Mutual Funds
 - Certificates of Deposit

Project Overview

Cash Management and Banking Services

Investment Overview continued:

- Reporting:
 - Investment Earnings
 - Inventory of Investments
 - Performance
 - Composition of Investments

Procurement Overview

Banking Services

- Call to Banks issued June 27, 2016
- Seven (7) Vendors submitted applications and were eligible to participate in the RFP process
- Two banks proposed

Procurement Overview

Banking Services

Evaluation Panel Members:

- Accounting
- Cash Management
- Office of Management & Budget
- Procurement
- Programming & Planning
- Office of Business Development

Procurement Overview

Banking Services

Evaluation Criteria:

- Desired Banking Service Features
- Quality of Services
- Cost Effectiveness
- Perceived Financial Strength
- Number of Local Branches

Procurement Overview

Banking Services

Recommended Firm:

- Key Bank, N.A.
 - DBE Goal of 0%

Procurement Overview

Banking Services

Experience:

- Serves more than 1100 public sector clients nationwide
- Operates 211 branches and 318 deposit taking ATMs in the State of Ohio. 52 Branches are located within Cuyahoga County
- Strong community presence

Procurement Overview

Banking Services

Experience:

- Long Term Clients include:
 - City of Cleveland
 - Cuyahoga County Treasurer
 - Regional Income Tax Agency

Procurement Overview

Banking Services

- Staff requests that the Finance Committee recommend to the Board of Trustees the award of a contract to Key Bank, N.A. to provide Banking Services for a period of five years.