



EDWARD J. LEONARD

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Bank Bid for Franklin County Announced

Columbus, (OH) – The Franklin County Treasurer Ed Leonard announces that the office has concluded the competitive bidding process for Master Daily Depository Services. US Bank won the bidding process and will renew its services for another three years.

“US Bank proved to be the lowest and best bidder for the daily depository services for Franklin County. As County Treasurer, it is my job to ensure that we negotiate the very best deal for Franklin County residents” stated Treasurer Leonard. The new contract maintains much of the same pricing from the original 2007 agreement and extends that pricing for another 3 years. Treasurer Leonard also retains the option to extend the contract for an additional two years.

The Franklin County Treasurer’s charge is to 1) collect property taxes, 2) safeguard tax dollars and 3) ensure that the tax dollars are invested in a safe and secure fashion. The bid review focused on safety, good interest rates, pricing and the ability to capitalize on new technology to streamline operations.

All banks reviewed during this process sufficiently demonstrated that they all provide a sophisticated level of banking services and have made significant investments in technological advancements. In general, any of the bids reviewed would have fulfilled much of Franklin County’s banking needs. Evaluating both quality of service and cost for services, US Bank proved to be the lowest and best bidder.

“We are excited to continue our relationship with US Bank. They are an excellent banking partner and, with the use of many new technologies, have helped Franklin County improve operational efficiency, security and customer service,” stated Treasurer Leonard.

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