



# EDWARD J. LEONARD

*Franklin County Treasurer*

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373 S. High Street, 17<sup>th</sup> Floor, Columbus OH 43215-6306 (614) 462-3438  
[www.franklincountyohio.gov/treasurer](http://www.franklincountyohio.gov/treasurer)

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Contact: Lillian Williams  
[lbwillia@franklincountyohio.gov](mailto:lbwillia@franklincountyohio.gov)  
(614)462-3379

## Bank Bid for Franklin County Announced

**Columbus, (OH)** – Today, Franklin County Treasurer Ed Leonard presented his recommendation to the Board of Commissioners for approval of the Franklin County Bid for Master Daily Depository Services. Six banks submitted proposals, however two bids were not considered due to non-compliance with the County’s administrative requirements.

“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 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 more than fulfilled Franklin County’s banking needs. Evaluating both quality of service and cost for services, US Bank proved to be the lowest and best bidder.

“Through the issuance of a competitive bid for banking services, the County will realize cost savings. We have also received more interest and responsiveness from our local banking community with respect to competing for and earning our business” Stated Treasurer Leonard.

Fifth Third Bank had held the current relationship with the County for the past four years. Previously, National City had held the account for fifty-nine years.