2025 Banking Services

Addenda # 1

RFP # D00225

To:	All Potential Offerors
Date:	May 12, 2025
Subject:	Addendum #1 to RFP #D00225 dated April 24, 2025
Title:	2025 Banking Services

Addendum #1 is issued to address the following **Questions & Answers**:

Questions & Answers

1. **What ERP or accounting / billing system / software(s) is the City currently using?**

   Tyler - Munis

2. **On Page 5 section D # 4 There is reference to a monthly image file transmission. Are you really looking for an image file to download or are you looking for the ability to pull check images as needed from the Internet?**

   The ability to pull images from the internet is sufficient.

3. **Page 2 Introduction – What is meant by deposit transportation assuming all ways to get money in the Bank on Appendix B? Is the current Courier Service delivering cash and coin deposits directly to a local branch or a cash vault facility? Are any checks contained within these courier deliveries, or only cash and coin? Please provide average monthly cash and coin volumes.**

   Currently the City provides courier service to deliver cash and coin to the bank. Occasionally there may be checks that will not scan that need to be delivered too. The City will continue with this method if the bank has a branch in within close proximity of City Hall. If not, the chosen bank must provide courier service at their expense. Average monthly cash and coin deposit is $97,445.

4. **Page 3- Scope of Services A1- What are the current and annual average balances in the general concentration account and money market account**

   Average Monthly Balances
   Operating = $9,349,691 and Money Market = $21,194,426
   Current Balance
   Operating = $6,439,395 and Money Market = $9,118,733

5. **Page 5 E1- Purchasing Card Services -What is current purchasing card master limit, expected usage, and number of cards?**

   Master limit is $250,000. The average monthly usage is $67,732. There are 142 cards.

6. **Page 6- 3. ACH Services- What is current daily limit and expected dollar usage?**

   There are an average of 414 ACH transactions for approximately $12.4 million per month, with ACH credits averaging $6.5 million and ACH debits averaging $5.9 million. The per transaction average is $29,900. The highest ACH debit is the school payroll direct deposit file which is a little over $1.6 million monthly.

7. **Will the city provide 3 months of bank statements and account analysis statements?**

   The City will provide three months of bank statements. The statements will redact account numbers and the interest rates. The City will also provide three months of account analysis statements. The statement will redact pricing information.

8. **Please confirm the City will receive electronic proposals by eVA or paper delivery to the City Finance Department.**

   This is correct. Please following directions in the RFP for submission.

9. **Courier Services – please confirm the City is stating that they will delivery checks and cash and pick up change from a branch location by a City provided courier.**

   Yes

   If this is accurate, will the City's Courier Service be provided by a City employee(s)?

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10. **Section C, question 6 – Is the City currently using remote deposit capture services to deposit checks? If not, please describe the City's current process.**

    Yes, remote deposit is currently used.

11. **What is the current annual card spend for the City?**

    $800,000 for both city and schools combined.

12. What are the average balances that the City currently keeps within their accounts?

Operating = $9,349,691 and Money Market = $21,194,426

13. Does the City currently utilize an armoured courier for the pickup of any deposits?

No

14. How many locations would the City need an armoured courier for cash deposits?

1

15. How much physical cash and coin is deposited on a monthly basis?

$97,445

16. How many cards do you anticipate issuing?

142

17. Please describe your existing process for reconciling your card program. How often is reconciliation performed?

Reconciliation is performed monthly by our card administrator. Cardholders are required to print their own statements, attach receipts, and approve transactions. Statement are then submitted to the Finance office.

18. Does the City use an expense reporting system (i.e. Concur, Expensify, etc.) to submit expense reports?

No

19. Please describe any pain points with your existing card program?

No

20. Pleases describe your requirements for card transaction reporting (i.e. reports by department, cardholder, merchant, etc.). Do you require reports to be provided in a specific format (i.e. Excel, CSV, PDF or via transmission)?

The City will need to be able to download transaction into an Excel format. The City will also need cardholders to receive their statements in a PDF format or have access to download their statements in a PDF format.

21. Is a link to our annual report or financial statements is acceptable?

Yes

Note: A signed acknowledgement of this addendum must be received by this office prior to the due date and time, or must be attached to your proposal. Signature on this addendum does not constitute signature on the original proposal document. The original proposal document must also be signed per proposal instructions.

Company Name: ____

Signature: ____

Type / Print Name ____

Title: ____

Date: ____