



## Banking Services

### Request for Proposal Amendment #3

The following changes / clarifications / additions have been added to the Invitation to Bid project specifications and plans:

1. **Reference Amendment #2 Question #7**

**QUESTION:** What is the average sweep balance?

**ANSWER:** The City's goal is to maintain a \$5,000,000 total bank balance.

**Please Clarify:** Can you confirm the balance that would remain in the account and the amount that you would anticipate sweeping to the Repo account – example, \$1,000,000 average checking account balance and the remaining balance of \$4,000,000 to be swept.

**Clarification:**

The City's disbursement, payroll and depository accounts should be swept each night leaving a zero balance.

2. **Reference Amendment #2 Question #23**

**QUESTION:** How many times per month are files sent to the bank for each of the accounts that are set up with ACH Origination?

**ANSWER:** ACH origination is only set up for the concentration account. Total 25 (4 payrolls per month) or 30 (5 payrolls per month)

- Concentration Account
- Payroll Account
- Disbursement Account

**Please Clarify:** your totals. Are files sent 4 or 5 times per month. I did not understand the volume of 25 or 30.

**Clarification:**

4 week Month    5 week Month

Vendor originated direct debits:

Credit card company	1	1
Insurance provider	2	2
Third party benefit	4	5
Claims administrators	4	5
US Postal Service	1	1
City initiated direct debits:		
Federal payroll tax	4	5
State payroll taxes	4	5
Child support	4	5
Pension	<u>1</u>	<u>1</u>
Totals	<u>25</u>	<u>30</u>

3. Reference Amendment #2 Question #27

QUESTION: What is the average monthly volume of online bill pay checks received?

ANSWER: 3340

Please Clarify: Is this volume part of the lockbox item volume of 3680 or is the 3340 bill pay checks in addition to the 3680 lockbox items?

Clarification:

No, it is part of the lockbox items.

Contacts for this proposal:

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