

## **Banking RFP Questions Received**

### **General Questions**

- Which ERP / Accounting Software is being used today? **Caselle. We will be converting to Springbrook later this year.**
- Are all accounts listed eligible for account analysis or should any stand alone? **All eligible.**
- Can the City please provide Exhibit A in Excel format? **Provided on website.**
- 9.1 Compensation – does the City plan to pay direct fees monthly to the awarded bank or would the City prefer a compensating balance arrangement? **The City will review either response.**
- 11.4 – which armored car vendor is the City utilizing / contract with today? **We don't currently use an armored car vendor. At the moment, the police department takes the deposits to the bank on a daily basis.**

### **Purchasing Card Program – does the City plan to evaluate the current credit card program?**

- What is the average monthly spend on the current card program and current credit limit on the program? **The current total credit card limit for the City is \$50,000. The average monthly amount spent is \$20,000.**
- Are transactions limited to travel and entertainment charges? **No. Credit cards are also used for supplies, etc.** Is there a single transaction limit restriction for cardholders? **Each department has a credit card limit. The total limit for the credit card account is \$50,000.**
- How are cardholders currently coding and submitting their transactions/statements? How are receipts provided? **Each department submits a purchase order for each receipt. The receipts are attached to the purchase order and sent to the accounts payable department.**
- Do you currently pay any vendors (one-time or reoccurring) with a card? **Vendors are occasionally paid with a card.** If so, are they paid with a static (same) card # each time or is a single-use virtual card account used? **They are paid with a static card. We do not use single-use virtual cards.**
- Are reward points or a cash rebate/statement credit associated with the account? **No**
- What is your settlement frequency (monthly, bi-weekly, weekly) and grace period? **Monthly**
- Is the City's logo on the cards? **No.**
- Does the City receive any data transmissions or file extracts related to the current program? **No**
- Please describe the services supplied through “electric lockbox” on the price grid. Please provide monthly volumes **The City does not have an “electric lockbox”.**

### **Merchant Processing**

- How many departments accepts credit card payments today? **3 (City Hall, Recreation Dept., Police Dept.)**
- How does each department accept payments? **Police Department and City Hall use Xpress Billpay, Recreation Dept uses Open Edge View.**
- Please describe channel (internet or face to face) and what systems are currently being used (including number of terminals at each location). **There are 6 terminals total for taking payments.**
- Does the City accept check or ach in any of these same channels? **The City does accept checks and credit cards. Automatic Draft can be done through Xpress Bill Pay at City Hall.**

- Does the City require payments to be integrated into an ERP solution? If so, what ERP solution does the City use in each department? **Yes, they integrate into our software which is currently Caselle.**
- How would the city like to accept payments in the future? **We would like to continue with cash, credit and online options for payment.**

#### Additional Questions

1. I want to be sure that I read the RFP correctly. I believe it states that you will not accept any bids with a rate lower than the lower bound fed funds minus .25%. That would be 5% today. Is that a hard number or do you have any flexibility with accepting a bid below that? **The City will consider all rates.**

2. I am working on the RFP and was trying to get more information on the visa/mastercard supplemental services that you use.. Would you be able to send a statement for our review. **Provided on website.**

3. Do you have a statement from your merchant services and also.. do you have any other interest bearing accounts with the exception of the operating or are you restricted from int bearing. **Exhibit A provides the necessary detail from the current bank's merchant services. All bank accounts should earn interest for purposes of this RFP.**

5. Question about collateralization and if an ICS could be used.

*2.4 Collateralization – All financial institutions acting as a depository for the City must enter into a “depository agreement” requiring the depository to pledge collateral to secure all City funds over and above amounts guaranteed by Federal Deposit Insurance Corporation. All securities serving as collateral shall be specifically pledged to the City of Temple (not part of a pooled fund) and placed in a custodial account at a Federal Reserve Bank, a trust department of a commercial bank, or through another financial institution. The type of collateral must be satisfactory to the City, and deposits are to be collateralized at 110% of expected monthly depository balances. The custodian may not be owned or controlled by the depository institution or its holding company unless it is a separately operated trust institution. The custodian shall send monthly statements of pledged collateral to the City, Attention: Director of Finance.*

**The City will review with proposal submission.**