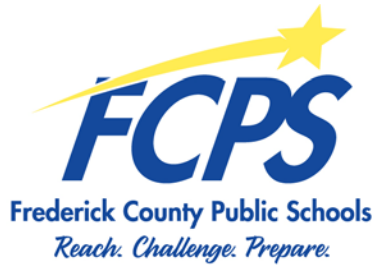


Purchasing Office
191 South East St
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Kerrie Koopman CPPB, CPPO,
Purchasing Manager
Kim Miskell, CSBO, Assistant Purchasing
Manager
Bill Meekins CPPB, CSBO, CPCP,
Purchasing Agent
Shane Ryberg, Purchasing Agent

October 11, 2019

ADDENDUM 3
RFP 20MISC2, Banking and Direct Deposit Services

DUE DATE: October 21, 2019, at 2:00 P.M.

Please be advised that the Cost Proposal for Public Funds Banking, issued in Addendum 1, has been revised. We have removed the Total Cost column from the document. Please utilize the Revised Cost Proposal for Public Funds Banking.

The Cost Proposal for both Public Funds Banking and Direct Deposit has been added to our website as an Excel file for your convenience. The file will allow numbers with up to five decimal places to be entered. We have designed the Direct Deposit Cost Proposal to auto-calculate the Total Cost column, the Grand Total field and the Annualized Cost field.

We have received the following questions in regards to the RFP:

Q1. Regarding the Individual School Accounts:

a. Page 33 of the RFP mentions there are 51 school accounts with range in value from \$500 to \$380,000. Can you provide the combined average monthly balance for all accounts?

A1a. These 51 schools utilize the incumbent bank for their services. Their combined average monthly balance is approx. \$2.5M. The schools accounts that do not use the incumbent bank for their services have a combined average monthly balance of approx. \$1.1M.

b. Of the 320 average deposits, what is the average number of checks per deposit?

c. Of the 320 average deposits, what is the average amount of cash per deposit?

A1b.&c. The information for the average number of checks and/or cash per deposit is not available. To give an idea of the deposit activity for FY19, FCPS will post a spreadsheet on the FCPS website entitled Incumbent School Account Transactions. This represents the activity from the 51 school accounts that utilize the incumbent bank. While deposits do not specify cash or checks, it is broken down between zero and one-day float. Cash would either be all, or less, than the amount of the zero-day float.

Q2. In the analysis of activity, there are 8 accounts. Which 8 accounts does this analysis include?

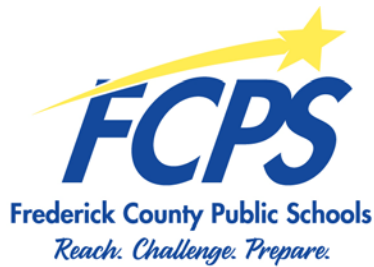
A2. There were 10 accounts included in the analysis, however two money market accounts did not receive an account maintenance fee. The eight accounts that received an account maintenance fee were; Online Payments, Imprest, General Operating, Payroll, Construction, Self-Insurance, Food Service Operating, and a second Food Service account. (We plan to combine the two Food Service accounts in the future).

Q3. What accounting software is FCPS using?

A3. FCPS uses PeopleSoft Finance (The BOE's main operating accounts require data files from the partnered financial institution)

Q4. Does FCPS have IT resources to create & send secure FTP data files?

A4. Yes



- Q5. Have you considered moving vendors to Purchase Card? Could we review your existing vendor payments to provide a solution to maximize efficiency?
A5. This is not the scope of the RFP however FCPS would entertain discussions on existing vendor payments that may increase efficiency but would not impair reporting capabilities.
- Q6. Does your accounting software accept a BAI2 file?
A6. Yes, PeopleSoft can accept a BAI2 file.
- Q7. What accounting software are the individual schools using?
A7. Accounting Software used by the schools is KEV School Cash Online (NOTE: school accounts do not require data files from the bank).
- Q8. How often does the FCPS Board have cash deposits?
A8. 1 to 2 times per month, and the cash is minimal. Most FCPS Board deposits are checks.
- Q9. Have you considered a payroll card program for employees that don't or are unable to utilize a direct deposit?
A9. Yes, we have briefly reviewed options such as this. Any proposed changes would require discussions with bargaining unions and would then be subject to negotiations and amended contract language.
- Q10. Page 19, Item 26a: Is Invoice Required? We typically draft any fees from the account.
A10. I didn't have a chance to look at this. We have only been invoiced for the DD component of the banking currently.

Sincerely,

Bill Meekins

Bill Meekins CPPB, CSBO, CPCP
Purchasing Agent
billy.meekins@fcps.org

BM/kl

Attachment: Cost Proposal – Public Funds

cc: Melissa Rollison, Financial Reporting Manager
Amanda Baugher, Accounting Department Manager
Bid File

**Frederick County Public Schools
REVISED Cost Proposal - RFP 20MISC2
Public Funds Banking**

Vendor: _____

Services Description	TMA Code	Unit Cost
General Account Services		
Account Maintenance	010000	
Analysis Statements	010411	
Dual Statement Delivery	999999	
FDIC Charge	000230	
Zero Balance Monthly Maintenance	010020	
Zero Balance Transfer - Debit	010112	
Zero Balance Transfer - Credit	010112	
Audit Confirmations	10630	

Depository Services		
Deposit Tickets	102000	
Deposited Items (checks)	020052	
Returned Deposit Item - Charge	100400	
Returned Deposit Item - Redeposit	100402	
Returned Deposit Items - Special Handling Fee	100401	
Cash deposits - per \$100	100600	
Deposit Corrections	100500	
Coin Deposit - Separated	100044	
Night Drop Bags	100005	

Disbursement Services		
Checks Paid	150100	
Automated Stop Payment Maintenance	151710	
Automated Stop Payment Inquiry	209999	
Automated Stop Payment Placed	150410	

Funds Transfer		
ACH Debits Received	250200	
ACH Credits Received	250201	
Incoming Wires	350300	
Mail Advice	350419	
Manual Repetitive Wires	350200	
Manual Non-Repetitive Wire	350401	
Automated Wire Monthly Maintenance	350000	
Repetitive Fed Wire	350300	
Non-Repetitive Fed Wire	350320	
Electronic Advice	359999	

**Frederick County Public Schools
REVISED Cost Proposal - RFP 20MISC2
Public Funds Banking**

Vendor: _____

Services Description	TMA Code	Unit Cost
Voice Domestic - Repetitive	350200	
Book Transfers (internal)	350129	
Incoming Book Transfers	999999	
Web Template Storage	999999	

Reconciliation Services

Issue Plan Maintenance	200010	
Issue Plan Reconciliation Items	200110	
Image Maintenance	151350	
Image Items	151352	
Image Output CD	151353	
Output Transmission/Item	151351	
Positive Pay - Base Fee (per Account)	150120	

Information Services

Internet Info Reporting Monthly Fee	400207	
Previous Day Account	400222	
Current Day Account	400225	
Internet Previous Day Images	999999	
Web Disbursement Check Inquiry	151352	
Web Disbursement Ad Hoc Image	151352	

Corporate Cash Sweep

Muni Sweep	450020	
Next Day Sweep Monthly Fee	510100	

Collateral/Surety Bond

Blanket Surety Bond (varies with account balance) or		
Posted Collateral (varies with account balance)		

**Frederick County Public Schools
REVISED Cost Proposal - RFP 20MISC2
Public Funds Banking**

Vendor: _____

Services Description	TMA Code	Unit Cost
Additional/Mandatory Items		
Excess Checks Paid Rejects >1%	100230	
Excess Checks Paid Rejects >5%	100230	
Image Check Inquiry Maintenance	010620	
Checks Paid Summary	200020	
Manual Repo/Investment	450020	
Monthly Safekeeping/Custody Charges	450001	

If there is a mandatory item not otherwise listed in the bid proposal, the bank is required to add it on, and total it as part of the bid.

Quantities for services can be found in Appendix A. For any item on the Cost Proposal that does not have a corresponding quantity, assume a quantity of one (1).

Many of the items with a quantity of one, do not necessarily occur every month, but for our analysis we are assuming a worse case scenerio.

Overnight Sweep Interest Rate Basis:

Explain Calculation of Sweep Interest: _____

Information Needed for Earning Credit Analysis

Average Investable Balance

**Frederick County Public Schools
REVISED Cost Proposal - RFP 20MISC2
Public Funds Banking**

Vendor: _____

Services Description	TMA Code	Unit Cost
Vendor to indicate:		
Earnings Credit Rate		
Earnings Allowance		

Please include any Pro Forma Earning Credit Analysis with this cost proposal.

Authorized Representative of the Vendor must execute below, binding the Vendor to the

Authorized Signature

Name: _____

Title: _____

Firm Name: _____

Date: _____