

PATRICIA A. PESHKA
PURCHASING AGENT



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To: All Prospective Bidders
From: Patricia A. Peshka, Purchasing Agent
Date: November 23, 2020
Re: **RFP2021-200 Banking Services**

Addendum #3

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Please be advised that the information provided comprises Addendum # 3.

1. Proposal Opening Information

The Proposal opening date has been changed to: *January, 11th*

Sealed proposals will be received by the Purchasing Division, Warwick City Hall, 3275 Post Road, Warwick, Rhode Island 02886 up until **11:00 AM Tuesday, January 11, 2021**. The proposals will be opened publicly commencing at 11:00 AM on the same day in the Lower Level Conference Room, Warwick City Hall.

With the continued increase in COVID-19 cases throughout the state, all public bid openings are to be held via Zoom. Please follow the directions below if you wish to view the bid opening.

When: Jan 11, 2021 11:00 AM Eastern Time (US and Canada)
Topic: City of Warwick - Purchasing Bid Opening
Please click the link below to join the webinar:
<https://us02web.zoom.us/j/89736213025?pwd=MytyWnEwd004UjY2RVJreFp5dGFYdz09>

Webinar ID: **897 3621 3025** Passcode: **257130**

Or iPhone one-tap :

US: +16465588656,,89736213025# or +13017158592,,89736213025#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 646 558 8656 or +1 301 715 8592 or +1 312 626 6799 or +1 669 900 9128 or +1

253 215 8782 or +1 346 248 7799 or 888 788 0099 (Toll Free) or 833 548 0276 (Toll

Free) or 833 548 0282 (Toll Free) or 877 853 5247 (Toll Free)

Webinar ID: **897 3621 3025**

Passcode: **257130**

2. Questions & Answers

1. Are your checking accounts currently interest bearing? If so, what is the current rate? **Yes, 0.04%**
2. What is your current ECR (earnings credit allowance)? **NA**
3. Are all checks going through the lockbox or are you also using a branch or remote deposit capture? **They also go through the remote deposit with the exception of during the July collection period. The volume is very high and these are sometimes submitted with the help of the Armored Car Service.**
4. Can you provide a pricing schedule with services requested and average monthly unit total so we can provide the unit pricing? **This is in the RFP**
5. How many Tax, utility-pre-treatment and sewer assessment bills are mailed out for the Lockbox? **See additional document**
6. How many bills are mailed out for the year on the Rescue Service Lockbox? **See additional document**
7. What is your current financial institution for the general fund? **Webster Bank**
8. What is the average monthly collected balance on the general fund main checking account? **See additional document.**
9. Who is your current armored car service and do you pay them directly or through the bank? **Brinks. Webster bank manages them.**
10. What are the number of pick-ups for the armored car service monthly and does it change during tax collection? **Two pick ups happen. One from the Treasury office. The other from the Collectors office.**
11. Can you confirm the total number of accounts for the City of Warwick is 34? **There are currently 52 accounts on analysis.**
12. Do you pay any hard dollar fees with your current Financial Institution at the end of the month on your General Fund? **Our General Fund has no fees. Lockbox is \$5820**
13. In light of the COVID-19 Pandemic, would the City consider receiving electronic submissions of the complete Request for Proposal? **No**
14. Can the City provide 3 months of Account Analysis Statements or bank volume equivalent in order for the Bank to provide accurate pricing estimates? **Yes. Included.**
15. Page 13, Section V Compensation – Would the City be open to alternative pricing options that will provide for both of the City's fee coverage and interest-bearing needs? **Yes**
16. Proposal Due Date – Will the City consider an extension of the due date? **Yes**
17. Page 8, Section II Contract Terms, Subsection C, Contract Form – In light of the Bank operates under various laws and related regulations which are exclusive to the banking industry, would the City be willing to incorporate the Bank's Services Agreements into the ensuing Contract? **No**
18. Does the Rescue Service lockbox have a scannable coupon:

- a. Can you provide a sample of the coupon? **Please email lynne.prodger@warwickri.com**
 - b. Does the City require data entry services for the Rescue Service lockbox? If so, please provide the field names and number of monthly characters entered. **See additional document**
 - c. Does the City require a daily transmission file for the Rescue box? **Yes**
19. Does the PO Box mailing address need to be located in the City for each lockbox? Where are your PO Boxes currently located? **No, Boston**
 20. How many PO Boxes are required? **Four** Are the PO Boxes owned by the City or by the Bank?
 - Would the City be willing to provide the current processing instructions for each lockbox? **See additional document**
 - Can you provide the monthly payment volumes for each lockbox? Do you have peak volume months? **See additional document**
 - Can the City provide additional information regarding the MICR lookup process? **See additional document**
 - Can the City provide information relating to the types of transactions presented for decisioning? **See additional document**
 - What type of transactions are considered "exceptions" by the City? **See additional document**
 21. What type of information is being manually data entered/keyed by the lockbox processors? **See additional document**
 22. Please provide the field names and total monthly characters being entered. **See additional document**
 23. What documents should be returned to the City in a daily package? **See additional document**
 24. Who is the contracted armored carrier today? Does the City contract directly with the vendor? **Brinks. No.**
 25. Are deposits delivered to a local Bank store/branch or to a vendor operated money room? **Armored carrier for cash. Checks are scan in office.**
 How does the City prepare its deposits? **City counts cash and bags for pick up from armored car. Checks are scanned to the bank, except during very high volume periods, then they are bagged and given to armed car. Small deposits for library/pool/ice rink and brought to the local branch.**
 What is the average deposit value? **See additional document**
 26. What is the composition of the deposit? a. Are checks included along with cash and coin?
 Are the checks in a separate bag and on a separate deposit ticket from the cash and coin deposits? **Checks are scanned in office and not included. Cash is sent in a bag with a deposit slip.**
 27. Will there be bagged coin for deposit? How are the bags prepared for deposit? **Yes, coins are bagged with bills.**
 28. Would the city be willing to move the due date for RFP responses to November 24, 2020? **Due date is being extended.**
 29. Would the city be willing to provide account analysis with pricing redacted for their current banking services that would be included in the RFP award? These volumes would assist in our ability to provide the most comprehensive and tailored proposal. **Yes. Included.**
 30. What ERP/ Accounting Software does the city currently use? **MUNIS**
 31. Would the City be willing to accept a non-conforming offer as it relates to banking service charges? **It's not clear to me what you are asking. The award scoring includes weighting to lowest bidder. The City currently has a flat fee for the Lockbox.**
 32. Would the city be willing to contract directly with the third-party armored courier if courier fees were passed through to banking account analysis? **No**
 33. Would the City accept e-mail delivery of RFP response due to the COVID-19 pandemic? **No**

- 34. Would the city be willing to extend the start of the contract date until March 2021? **This would require Council approval.**
- 35. When is the city expecting to be fully transitioned to the awarded provider? **ASAP**
- 36. Is it possible to provide a URL weblink to our annual financial reports for the past 2 years in lieu of sending these in hard copy? **Hard copy only**
- 37. Would the City be agreeable to an extension for the proposal response period? **Yes. Will be amended.**
- 38. Would the City be open to consider various pricing strategies, and not only a "fixed monthly fee"? **No**
- 39. Can you please provide an AA statement **See additional document**
- 40. Would you accept an electronic copy in lieu of 5 hard copies? **No**
- 41. Will you accept a link to the Bank's financials? **No**
- 42. Will be continuing your contract with the existing armored carrier? Are you looking for the selected bank to pay the bill? **No. Contract is tied to Banking Contract**
- 43. Will there be any Trust or Bond accounts? **Yes.**
- 44. Are you currently using remote deposit capture? Are you using high speed scanners and if so how many? **Yes. Yes.**
- 45. How are your cash deposits handled? Do you use the branch or armored pickup? **Armored pickup.**

Average Collected Balances General Fund	
Month	Average Collected Balance
January	\$ 5,974,686.00
February	\$ 6,034,397.00
March	\$ 4,743,352.00
April	\$ 5,153,296.00
May	\$ 5,518,757.00
June	\$ 3,539,286.00
July	\$ 4,730,123.00
August	\$ 5,750,345.00
September	\$ 3,631,764.00
October	\$ 3,785,158.00
November	\$ 5,935,211.00
December	\$ 4,279,048.00

Please note you **must** acknowledge receipt of all addendums on page 2 of your submission.

Thank you for your patience and cooperation at this time.