

CITY OF MIAMI SPRINGS



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AMENDMENT 1 **Banking Services** **RFP.: 05-21/22**

July 11, 2022

Request for Proposals No.: 05-21/22, for Banking Services is amended as follows:

This addendum is issued to clarify the previously issued request for proposal documents and is hereby made a part of the contract documents. All requirements of the documents not modified herein shall remain in full force and effect as originally set forth.

The following are question(s) received for clarification purposes, along with their answer(s) with respect to this solicitation.

- 1. Question:** The RFP states the respondent must have a presence within 3 miles of the City Limits. Synovus Bank has ‘3’ branches within 5 miles of your location. We also have a branch within 3.3 miles of the City Limits. Would this be close enough to qualify? If not, we don’t want to waste your time.

1. Answer: As part of your response, provide a list of offices/branches within the 3.3 limits, including hours of operation and the City will accept the proposal and take into consideration the additional .3-mile distance variance.
- 2. Question:** Looks like we (the “Bank”) need to provide the City with a Secretary’s Certificate in place of the Certificate of Authorization? Question – would the City of Miami Springs, FL, accept the Secretary Certificate in place of their form. Our Secretary Certificate will provide the City our corporate documentation of the Bank’s authorized signer for contracts.

2. Answer: Yes, the Secretary Certificate will be acceptable.
- 3. Question:** Would the City consider an extension of the final document due date as to give responding financial institutions the opportunity to ingest information back from the Q&A period and turn around comprehensive responses?

3. **Answer:** We intend to keep the bid opening the same for July 19th at 2:30pm.
4. **Question:** In lieu of submitting full financial statements, is a link to all required documents acceptable?
4. **Answer:** Yes, an accessible link will suffice.
5. **Question:** Please confirm current banking provider is Truist?
5. **Answer:** Yes.
6. **Question:** What accounting software does the City utilize?
6. **Answer:** The software name has changed throughout the years, but is known as Sunguard HTE, Superior or Central Square.
7. **Question:** Does the City upload payroll files via online banking platform or through FTP?
7. **Answer:** The City uses banking services where files are downloaded directly from Central Square and then uploaded to the bank.
8. **Question:** What are the average and maximum dollar amounts of payroll and vendor files?
8. **Answer:** Average Dollar Amounts of Payroll and Vendors Files: \$343,332.33
Maximum Dollar Amounts of Payroll and Vendors Files: \$448,948.23
Annual Total Amount of Payroll & Vendor Files: \$9,269,972.93
9. **Question:** What is the annual AP dollar amount excluding payroll?
9. **Answer:** Annual AP Dollar Amount Excluding Payroll: \$7,020,349.29.
10. **Question:** Are all accounts listed eligible for Account Analysis? If there are accounts that must stand alone, please provide the account name(s).
10. **Answer:** All on account analysis.
11. **Question:** Describe daily reporting needs and how the reporting is shared / transmitted currently by the bank to the City.
11. **Answer:** We access online to get any reports we need.
12. **Question:** Please provide a monthly, or annual, volume of necessary banking supplies. How many deposit slips (in duplicate) are needed annually, for bags? Lock bags and/or Plastic deposit bags?
12. **Answer:** Approximately 23-25 deposit books (in duplicate) and 1300-1500 plastic bags (yearly). 6 lock bags in total.
13. **Question:** How many employees are administrators of the online banking platform?
13. **Answer:** Two (2) - Finance Director and the Comptroller.
14. **Question:** How many of the City's employees approve funds leaving the bank (ACH, wires, positive pay)
14. **Answer:** Two (2) - Finance Director and the Comptroller.

- 15. Question:** How many scanners does the City anticipate utilizing (number of departments and number of users)
- 15. Answer:** We don't use scanners.
- 16. Question:** Does the City utilize night drop services (locked or tamper-evident bags)
- 16. Answer:** Yes.
- 17. Question:** What are the average monthly balances we should use when calculating monthly volumes and services?
- 17. Answer:** Estimated volumes are provided in Form 14 of the RFP.
- 18. Question:** (2.59) Is the City requesting a callback for wires submitted through dual control process via online banking platform?
- 18. Answer:** No.
- 19. Question:** (3.1) Does the City require a fax receipt or will online notifications work regarding received ACH transactions?
- 19. Answer:** Online notices will suffice.
- 20. Question:** (4.6) Please share the format needed for the *Daily automated transmission of check's paid, bank statement and deposits received*
- 20. Answer:** We access this online currently.
- 21. Question:** (Tab F) Is the City looking for fixed line-item pricing or a fixed flat cost per year?
- 21. Answer:** Fixed line-item pricing.
- 22. Question:** (2.4-2.6) What Tab letter do you want these responses included?
- 22. Answer:** Tab E.
- 23. Question:** Price Proposal: What is "ACH – WC plus single item", What is "Paid check image viewed WC Advantage", Is "Bank Connection" the online platform of your current provider? If not, please describe this service and corresponding feature / functionality.
- 23. Answer:** Disregard the WC and treat this item as a regular ACH item. Bank Connection is the online platform.
- 24. Question:** Form 9 of the RFP, states, "in addition to the information required on the form, please provide a minimum of three reference letters, one of which should be Municipal or Government References". We can certainly provide 3 Municipal or Government References; however, do these References have to write their own letters? Or can we simply get approval from them to be able to use their name and fill out the Form 9?
- 24. Answer:** These must be letters of reference on their letter head.
- 25. Question:** Is there an option to extend the RFP deadline for submission?
- 25. Answer:** At this time, we anticipate keeping the same deadline of July 19th.

- 26. Question:** Are funds invested in the Local Governmental Investment Pool (LGIP) or elsewhere, if so can you please provide the statements to include these funds in our proposal?
- 26. Answer:** We have a separate money market account with current bank, statement attached.
- 27. Question:** Item 2.9 Reconciliation Services
- a) The bank shall provide full check reconciliation services for the operating account. The account does not currently have this service, which would provide the reconciliation on a monthly basis in alignment with your bank statement. Does this meet your requirements?
- 27. Answer:** We do not require this.
- 28. Question:** Deposit Reconciliation Service for the master account as well as the other accounts. The service would provide the information on a monthly basis and would require serialized deposit slips, are you currently utilizing this type of deposit slips and does this meet your requirement?
- 28. Answer:** The only information on our current deposit slips are our Routing and Account numbers.
- 29. Question:** Additional Services Required
- b) Daily automated (FTP transmission of checks paid), this service is not currently set up on the account. In the file to be transmitted are you seeking check information only for example check number dollar amount and paid date?
- 29. Answer:** We do not use an FTP transmission system. We use positive pay by uploading all the check information to the bank.
- 30. Question:** What accounting or ERP system is currently being utilized?
- 30. Answer:** The software name has changed throughout the years, but is known as Sunguard HTE, Superior or Central Square.
- 31. Question:** The City has a card program with Suntrust, but it doesn't state on the RFP when this program is up for renewal. Could the City provide when that contract will be up for renewal?
- 31. Answer:** The current contract for purchasing cards with Suntrust expires on November 2023.
- 32. Question:** On what tab number does the City want us to respond to your Scope of Services with our proposal
- 32. Answer:** Page 10 of the RFP contains the Services needed by the City with respect to the Scope of Services and the Tabs section can be found on Section 3 of the RFP on Page 19, which details the proposal submission requirements in detail.
- 33. Question:** Are bid bonds, payment bonds and performance bonds going to be waived on this RFP?
- 33. Answer:** As per Page 9 of the RFP, Payment Bonds and Performance Bonds are being waived and are not a requirement as part of this RFP.
- 34. Question:** Would the City consider pushing back the due date with respect to proposal submissions?
- 34. Answer:** We intend to keep the bid opening the same for July 19th at 2:30pm.

35. Question: Will a letter of intent be required with our proposal submission?

35. Answer: Please refer to Page 19, Section 3.2 – Proposal Requirements.

36. Question: Will the proposal be required to be submitted electronically via DemandStar or in person via hardcopy.

36. Answer: Please refer to Page 2 of the RFP for submission requirements. The proposal can be submitted via DemandStar or in person at the City Clerk’s Office via hardcopy.