

Questions and Answers
RFP No. 2021-32
Posted October 22, 2021

Question #1: Please provide the most recent copy of the City's analysis statement in order to provide accurate pricing to the City. We must understand all the services, accounts associated with the services and volume associated with each service to price accordingly. Volumes were not provided in the APPENDIX "A", Cost Proposal Form.

Answer #1: Please see the attached Exhibit "A" to this Addendum.

Question #2: Please provide a list of accounts and what type of account they are currently in (i.e. checking or Money Market Savings).

Answer #2: Please see the attached Exhibit "A" to this Addendum.

Question #3: Please provide the accounting/financial system the City is currently using.

Answer #3: The City uses New World Systems (now part of Tyler).

Question #4: How is the City processing direct deposit today and what is the average payroll amount? Weekly or bi-weekly?

Answer #4: The City processes direct deposits by sending a file to the bank with all of the employee account numbers and dollar amounts, weekly. The bank then withdraws this money from our payroll checking account and transfers it to the various Employees' banks and credit unions. The average payroll amount is \$2 million.

Question #5: Does the City utilize a Corporate/Purchasing Card? If not, are they interested in knowing how it can benefit the City?

Answer #5: The City does have a few City-credit cards, and it has been intentionally limited.

Question #6: Does the City currently accept Credit Card for payment at any of its departments?

Answer #6: Yes, the City accepts credit card for payment at our Buildings Department, municipal Golf Course, and for certain billing transactions, such as property taxes online via JetPay (now NCR).

Question #7: The RFP states that charges for services must be fixed for the first three years of the contract. After the first three years banking institution may pass along costs which increase due to federally mandated regulations. Can the City provide details as to what would constitute a federally mandated regulation that would allow banking institutions to raise charges? Is the City referring to the CPI-U Index?

Answer #7: The RFP does not necessarily contemplate pass-through costs of Federal Regulations. Notwithstanding the foregoing, the City will accept a Proposal that identifies and quantifies potential future additional costs.

Question #8: The first part of the requirement references supplies as needed at no cost. It then goes on to state services should include the electronic transmission and access to City data. Does the no cost requirement apply to electronic transmission of data as well?

Answer #8: The City seeks banking services at the lowest responsible cost to the taxpayer. If electronic transmission of data incurs costs to the selected Proposer, they should be quantified and set forth in the Proposal.

Question #9: Could the City provide examples of remittance document for tax bills?

Answer #9: In the next addendum, the City plans to provide an example of its tax bill.

Question #10: The RFP states that the City requires the ability to capture and transmit billing / application data. Does the City utilize an OCR scanline on the remittance documents for the bank to capture and transmit data? If an OCR scanline is not provided, does the City require data elements be captured from remittance documents? If so, what fields need to be captured and many characters are in each data field?

Answer #10: The City uses an OCR scanline on its tax bills as can be seen in the attachment, but does not currently use one for other billing. In the next addendum, the City plans to provide an example of an open bill for Department of General Services (DGS) charges, which is an example of other billing produced by NWS. These bills use individual assigned bill numbers through NWS to track and record payments.

Question #11: Does the City receive checks from on-line consumer bill pay services into the lockbox? Does the lockbox process those transactions or return them to the City? Could the City provide an estimated volume for on-line consumer bill pay service checks received monthly?

Answer #11: Currently, lockbox services are only used for our tax bills. The lockbox currently handles approximately 11-12,000 tax bills, 10-11,000 of which are mailed and processed between January 1 and February 7 each year.

Question #12: Does the City prepare the currency in fed ready straps and the coin in fed ready bags?

Answer #12: When sufficient currency is received, fed ready straps are used. It is currently very rare to have enough coinage on hand to use fed ready bags. Generally deposits are made in person at the bank branches, and occasionally via deposit bags in the overnight drop box after events where cash is received (generally no more than \$10-20,000, 6-10x per year).

Question #13: Does the City require the ability to order coin and currency? If so, can you please provide monthly averages for orders?

Answer #13: Occasional orders for currency happen, usually for events for starting cash on hand, up to 6-10x per year, for between \$3-5,000. Orders for coinage are rare, and are almost always less than \$100.

Question #14: Could the City provide an account analysis statement from the current provider that includes AFP codes? This would allow responding banks to match up like products and provide the City with the most cost-efficient proposal.

Answer #14: The AFP codes are on the copy of the bank analysis statement, attached hereto as Exhibit "A."

Question #14: How often does the City make vendor payments?

Answer #14: The City generally makes vendor payments weekly, running checks on Thursdays.

Exhibit “A”



KeyBank National Association
 Account Analysis, OH-01-51-2005
 4910 Tiedeman Road
 Brooklyn, OH 44144-2338

Account Analysis Statement
August 2021

*CITY OF ALBANY
 OFFICER OF THE TREASURER
 24 EAGLE STREET RM 109
 ALBANY NY 12207-1912

Relationship Overview : *CITY OF ALBANY

Balance Summary	
Average Ledger Balance	\$37,225,075.15
LESS: Average Float	(\$40,016.32)
Average Collected Balance	\$37,185,058.83
Average Positive Collected Balance	\$37,185,058.83
LESS: Compensating Balance	[REDACTED]
Balance Available to Support Services	\$37,091,436.30
LESS: Balance Needed To Support Services	(\$14,672,365.13)
Balance Deficiency/Surplus for Eligible Services	\$22,419,071.17

Billing Information	
Settlement Cycle	Monthly
Payment Method	Direct Debit
Billing Account	[REDACTED]
Days in the Month	31

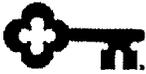
Service Charge Summary	
Service Charges Eligible for Earnings Credit	[REDACTED]
LESS: Adjusted Earnings Credit Allowance	[REDACTED]
Service Charges Due	\$0.00

Trend Analysis ^								
Months	Average Ledger Balance	Average Collected Balance	Balance Available to Support Services	Balance Needed to Support Services	Service Charges Eligible for Earnings Credit	Earnings Credit Allowance	Direct Service Charges	Service Charges Due
AUG	\$37,225,075	\$37,185,059						
JUL	\$55,014,605	\$54,921,983						
JUN	\$114,282,616	\$114,217,691						
MAY	\$101,642,888	\$101,536,636						
APR	\$90,796,219	\$90,704,163						
MAR	\$45,870,823	\$45,739,032						
FEB	\$47,785,866	\$47,150,048						
JAN	\$41,748,498	\$39,792,282						
YTD	\$66,795,824	\$66,405,862						

^ All numbers in this section are rounded to the nearest whole dollar

Please contact your Account Officer or the Commercial Business Banking Center at 1-800-821-2829 with questions.

Account Officer: Brendan Baxter
 Center: 3080732 PS



Relationship Summary

Relationship Name : *CITY OF ALBANY

Service Activity Summary - Continued

Service Codes	Services	Total Service Charges
	Lockbox Services	
	Depository Services	
	Paper Disbursement Services	
	Paper Disb. Reconciliation Services	
	General ACH Services	
	EDI Payment Services	
	Wire and Other Funds Xfer Services	
	Information Services	
	Total	

Service Activity Details

Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
	Balance & Compensation Information				
	Deposit Assessment			\$0.00	\$0.00
	AFP00 TOTAL			\$0.00	\$0.00
	General Account Services				
	Maintenance	25			
	DDA Paper Statement	6			
	KeyNav Corp Banking Statement	32			\$0.00
	KeyNav Analysis Statement	1			\$0.00
	Electronic Analysis Statement	1			\$0.00
	AFP01 TOTAL				
	Lockbox Services				
	Lockbox Unprocessable Items	10			
	Lockbox Ocr Base	1			
	KeyNav Receivables Base Fee	1			\$0.00
	Lockbox Data Transmission	22			
	Lockbox Delivery	22			\$0.00
	KeyNav LBX Image Base Fee	1			
	AFP05 TOTAL				
	Depository Services				
	Branch Deposited Cash	131,785.01			
	Deposits Branch\Night Drop Tkt	48			
	Deposits Key Capture Ticket	156			
	Electronic Item Clearing Fee	1,535			
	RDC Scanned Item	1,535			
	Branch Per Item Charge	2			
	Check Charge Backs	3			
	Redeposited Returned	4			
	KeyNav Return Item Report	1			
	Return Advice Image Inquiry	1			
	Return Item Image	2			

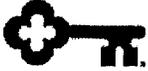


Relationship Summary

Relationship Name : *CITY OF ALBANY

Service Activity Details - Continued

<i>Service Codes</i>	<i>Services</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Total Service Charges</i>	<i>Balance Needed To Support Services</i>
	RDC Monthly Fee	1			
	AFP10 TOTAL				
	Paper Disbursement Services				
	Positive Pay Maintenance	2			
	Checks/Debits Paid	2,266			
	Positive Pay Per Item	2,264			
	Pospay/ Pymt Protection Return	1			
	KeyNav Stop Payment Entry	54			
	ARP CD - Per Item	2,264			
	ARP CD Creation - Per CD	2			
	AFP15 TOTAL				
	Paper Disb. Reconciliation Services				
	Reconciliation Maintenance	2			
	Reconciliation Per Item	2,264			
	KeyNav ARP Add/Cancel Entry	43			
	ARP Weekly Trans Input/Month	1			
	AFP20 TOTAL				
	General ACH Services				
	ACH Monthly Fee	1			
	KeyNav ACH Per Account Fee	2			
	Same Day Monthly Via- Direct	1			
	Orig ACH Cr Via KeyNav Ft	11,065			
	Same Day ACH Cr Org Via Upload	226			
	Incoming ACH Debit Item	26			
	Incoming ACH Credit Item	203			
	ACH Received Addenda	80			
	ACH Return Items	15			
	ACH Data Transmission	27			
	CAR Report Via KeyNav IR	1			
	EPA Admin Fee/Month	6			
	ACH Noc	44			
	KeyNav ACH Monthly Base Fee	1			
	AFP25 TOTAL				
	EDI Payment Services				
	KeyNav Previous Day EDI Report	1			
	AFP30 TOTAL				
	Wire and Other Funds Xfer Services				
	KeyNav Domestic	43			
	KeyNav Book Transfer Entry	20			
	KeyNav Internal	25			
	Incoming Domestic Wire Stp	11			
	KeyNav Wire Maintenance	1			



Relationship Summary

Relationship Name : *CITY OF ALBANY

Service Activity Details - Continued					
Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
	KeyNav In/Out Wire Rpt	1	00.00	00.00	00.00
	AFP35 TOTAL			00.00	00.00
	Information Services				
	KeyNav File Transfer Base Fee	1	00.00	00.00	00.00
	KeyNav BAI2 Previous Day File	1	00.00	00.00	00.00
	KeyNav Previous Day Report	32	00.00	00.00	00.00
	KeyNav Intraday Report	12	00.00	00.00	00.00
	KeyNav Online Access	1	00.00	00.00	00.00
	KeyNav Pre Day Detail Items	2,696	00.00	00.00	00.00
	KeyNav Intraday Detail Items	196	00.00	00.00	00.00
	AFP40 TOTAL			00.00	00.00
	Total			00.00	00.00