

COUNTY OF GRANT



ADDENDUM NO. 2

RFP No: 24-02
RFP Title: Banking Services

Below are the questions submitted for the above referenced RFP in no particular order.

Question: Will the County be providing account information such as balances held in each account, existing activity/volume per account?

Answer: Balances and Activity as of June 30, 2023

- A. General Fund:
 - a. Beginning Balance: \$13,101,625.02
 - b. Total Credit: \$6,703,903.00
 - c. Total Debit: -\$4,731,846.74
 - d. Ending Balance: \$15,073,681.28
- B. P-Card Account:
 - a. Beginning Balance: \$0
 - b. Total Credit: \$9,488.56
 - c. Total Debit: \$9,488.56
 - d. Ending Balance: \$0
- C. Construction Account:
 - a. No activity or funds in account
- D. CDBG Grants
 - a. Beginning Balance: \$939,235.96
 - b. No credits/debits
 - c. Ending Balance: \$939,235.96
- E. North Hurley Sewer System:
 - a. No activity or funds in account
- F. 2019 Bond Proceeds
 - a. Beginning Balance: \$304,180.95
 - b. No credits/debits
 - c. Ending Balance: \$304,180.95

- G. IRS Tax Deposits/Payments
 - a. Beginning Balance: \$1.22
 - b. Total Credit: \$117,929.31
 - c. Total Debit: \$117,929.31
 - d. Ending Balance: \$1.22
- H. Debt Service Cost of Issuance
 - a. Beginning Balance: \$1,477,658.28
 - b. Total Credit: \$83,340.45
 - c. Total Debit: \$0
 - d. Ending Balance: \$1,561,998.73
- I. Dos Griegos Maintenance
 - a. Beginning Balance: \$11,271.02
 - b. Total Credit: \$10.51
 - c. Total Debit: \$0
 - d. Ending Balance: \$11,281.53
- J. Warrant Account (zero balance account)
 - a. Average daily transfer from General Fund: \$130,389.99

Question: Will the county share their collateral requirements or investment policy with the Offeror's?

Answer: Please see below for Grant County's Investment Policy.

Question: Are all accounts listed in item 1 and 2 to be considered for placement in the RFP?

- A. The NM LGIP Account: Is this currently held with the NM LGIP, or is that only the title of this particular account?
- B. Are any of the interest-bearing accounts expected to be Certificates of Deposits?

Answer: All Non-Interest-Bearing Accounts are to be considered for placement in the RFP. The only Interest-Bearing Account to be considered is the Debt Service Cost of Issuance.

- A. The NM LGIP Account is currently held with the NM LGIP.
 - B. The Interest-Bearing accounts are not expected to be Certificates of Deposit.
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Question: Will the County provide statements/detailed information that indicates the average monthly balance in each account as well as the historical transaction activity/volume?

Answer: Below you will find the details regarding activity for the busiest month and the slowest month of the year. The accounts referenced are the ones with the most used.

A. Warrant Account:

- September 2022 average dollar amount in checks cleared: \$86,542.28
- November 2023 average dollar amount in checks cleared: \$90,582.58

B. General Fund

- September 2022
 - Average dollar amount of deposits: \$7,410.47
 - Average dollar amount of ACH deposits: \$26,376.48
 - Average dollar amount of ACH debits: \$53,818.04
- November 2023
 - Average dollar amount of deposits: \$152,998.87
 - Average dollar amounts of ACH deposits: \$26,693.25
 - Average dollar amounts of ACH debits: \$33,036.22

Question: In regards to Purchasing Cards:

- A. What is your annual spend with your current program?
- B. How many cards do you currently have, and do you anticipate needing more?

Answer:

- A. For Fiscal Year 2023, the total amount spent was \$119,938.89.
- B. We currently have 49 active cards. This number generally stays the same, give or take a few cards.

Question: Is the County currently using Remote Capture?

- A. If yes, what type of scanners are you currently using?
- B. If no, how many scanners are anticipated?

Answer: The County has no desire to use Remote Capture.

Question: In regards to Payroll, please explain what you mean by file format for bank drafts, or how bank drafts will be used.

Answer: The County would like to know which file format your bank uses/requires to be able to upload data (such as bank drafts or payroll) into your system for processing.

Question: The above referenced RFP requires a submissions of the Bank's audited financial statements. Do these statements count towards the 25-page maximum page limitation?

Answer: No, they do not count towards the 25-page maximum page limitation.

Question: Will the bank be allowed to provide a hyperlink within the response that will point the County to the online location of the Bank's annual financial statements?

Answer: Yes, a hyperlink will be acceptable.

-End of Addendum-

Notice: All other items of the RFP Packet remain the same. Acknowledgement of this addendum on Appendix B of the solicitation documents is required.

By: /s/ Veronica Rodriguez,
Chief Procurement Officer

Date: 09/28/2023