

P23-01 Comprehensive Banking Services Questions and Answers

Vendor	Question	Answer
Bank of America	When does Forsyth County Schools plan to respond to bidder questions?	FCS will Post Q&A as quickly as the answers can be determined
Bank of America	What is the average cash & check deposit amount totals and volume per school per day?	Will post as soon as it can be acquired
Bank of America	Does the Truist Monthly Data by Month Analysis report reflect all 51 school accounts and all corresponding services?	It represents the general, payroll, capital projects, debt service and school nutrition funds
Bank of America	Please provide the 2022 – 2023 Monthly Data by Month Analysis statements for all 51 accounts.	Will post as soon as it can be acquired
Bank of America	Are you utilizing Cash Vault and Financial Centers, and if so, what is your frequency per month per school?	NO Cash Vault
Bank of America	Do you utilize an armored courier, and if so, are they servicing the district, individual schools, or both? Is the contract held separate from the banking contract? Y/N When does it expire?	NO armored car services
Bank of America	What ERP system is Forsyth County Schools currently using?	Munis for District, EPES for school accounts
Bank of America	If Forsyth County Schools plans to respond to bidders after January 19, 2024, will extensions be provided to allow bidders time to incorporate their responses given the RFP closing date of January 26, 2024, and paper submission requirement?	There is no need to speculate what/how many questions might still remain after Jan 19 th , therefore, there is reason to modify existing dates. FCS reserves the right to modify dates should it be deemed (by FCS) to be prudent.
Bank of America	When does Forsyth County Schools plan to make a final decision?	FCS intends to make a Board Recommendation at either the February or March meeting but will ultimately make the decision when it can best process the evaluation.
Bank of America	Which account utilize positive pay and payee positive pay?	All accounts if applicable
Bank of America	Are all accounts setup with ACH positive pay?	FCS is in the process of setting up ACH positive pay for all accounts that require.
Bank of America	Is the volume listed for Coins and Currency deposited actual dollars being deposited each month?	Yes
Bank of America	How many accounts utilize Remote Deposit? Also, how many scanners would the district require?	Just the General Fund. FCS expects to have scanners at every school and any other location that collects funds
Bank of America	How many accounts are entitled to previous day reporting?	All accounts

Bank of America	Which accounts are setup with ZBA structure?	Only school nutrition
Bank of America	How many Controlled Disbursement accounts do you currently have>	Data is being pulled and will be posted when acquired
Bank of America	Do you have a Sweep setup?	Not at this time
Bank of America	Are checks issued on the local school accounts?	Yes
Bank of America	There may be certain instances that require modification or alternative suggestion to your Terms and Conditions that are in alignment to updated Banking regulatory requirement. We would like to confirm that you would be open to suggested exceptions and clarifications.	Open to suggestions, but no guarantee to modify.
Bank of America	Please provide a listing of all school locations in order to provide a branch proximity study.	A map with this information is accessible on the FCS website.
Bank of America	Will links for annual reports and call reports be acceptable as these documents can be over 200 pages?	Yes
Bank of America	Who is the current Merchant Acquirer and when does your contract expire?	<ul style="list-style-type: none"> -i3 Vertical-MPN, LLC (Legal name), SchoolPay (DBA) - Contract has an initial term of one year and an auto-renewal each year thereafter until the sub merchant (Forsyth County School District) terminates the contract. - Initial MSA executed on 6/5/2023
Bank of America	How many merchant accounts (MIDS) do you process under today?	46 MIDS. Each school site has its own bank account and each bank account = 1 MID
Bank of America	What payment types are accepted today? Credit, Visa, MasterCard, American Express, Discover, other) echeck, pin debit, pinless debit, signature debit, alternative payments and/or ACH?	<ul style="list-style-type: none"> -We accept all major credit card brands & eChecks. - No pin debit, pinless debit, signature debit, alternative methods.

Bank of America	If any of the POS systems use a third-party payment gateway, provide the company name, product name and the POS System it is used with?	NA
Bank of America	If accepting today who funds for American Express transactions?	OptBlue
Bank of America	Please provide the format specifications for the Account Reconciliation Product	The school system used Munis system from Tyler Technology and needs the format to Munis standards to upload cleared checks for reconciliation process.
Bank of America	As we diligently review the RFP documentation, we seek clarification on Section 16, specifically regarding the reference to IIJA and BABA. Could you kindly provide insights into why these Acts are considered applicable to this contract within the context of the financial industry?	If IIJA and /or BABA has effected your industry in terms of working with Governmental agencies such as k-12 public schools then we need to be award that your company has met any applicable requirements.
Ameris	Does having only one location in the county disqualify for award considerations.	While FCS prefers as many access points as possible for the convenience of our schools, it does not disqualify. Bidder is encouraged to provide an acceptable solution.
JP Morgan	Sec. 4, Pg 10 - Can FCS provide clarification on how much each school and child nutrition deposit in coin & cash monthly? The analysis statement currently reflects a total only	This information is not available
JP Morgan	Sec. 4, Pg 10 - Can FCS provide additional information on the current branch deposit process? a. Do you have 1 person deliver the deposit daily to the branch for each school & cafeteria if no, please provide more information on your current deposit process?	Once a week, per accounting manual
JP Morgan	Sec. 4, Pg 10 - Can FCS provide clarification around controlled disbursements? Is this a solution you currently utilize or a service you are considering?	Currently used by School Nutrition Only
JP Morgan	Sec. 4, Pg 10 - Can FCS provide clarification about merchant bank card services? Are you looking for a bank to process online/in person credit card payments?	We are looking for solution to handle presented credit cards or checks at the school level to remote deposit. Currently the central office has remote deposit
JP Morgan	Sec. 4, Pg 10 - Can FCS provide a supplier vendor file for the previous 12 months that outlines who you pay, how much you pay and how you pay (check or ACH)? See attached format.	See Attachment
JP Morgan	Sec. 3, Pg 9 - In what format would FCS like banks to provide pricing bank?	Please see Section 6.0 of Special T&C for Cost Formatting
		The information is correct

JP Morgan	Can FCS provide clarification on the 2 account analysis statements? It appears that 1 document is for the Board of Education & the 2nd document is for all of the individual schools combined?	
JP Morgan	Does FCS currently use location numbers with your Food Services Deposits to aide in reconciliation?	Yes
JP Morgan	Does FCS currently utilize a location number with your remote deposit process, if needed to identify the school?	Yes
JP Morgan	Sec. 5.2.4, Pg 13 - Are you able to provide Attachments C & D (5.2.4 c page 13) mentioned in the RFP?	Please disregard the second sentence of 5.2.4. Those attachments do not exist
JP Morgan	Sec. 5.2.12, Pg 15 - Are you able to provide the Proposal Form/RFP Form (Section 1.2 page 2 and section 3.3 page 3 and section 5.4 page 3) and Fee Proposal Form (Section 5.2.9 page 15)?	Forms mentioned in 1.2, 2, 3.3 and 5.4 are superseded by Special T&C (see 15.0 of Gen T&C) Disregard the last sentence of 5.2.9f. Instead, please adhere to 6.0 of Special T&C for Cost Proposal Formatting
JP Morgan	Sec. 5.3, Pg 16 - Is it acceptable to provide a link to our financial statements or are hard copies required?	Yes
JP Morgan	Sec. 4, Pg 10 - Who is the Schools Current Purchasing Card provider?	Truist
JP Morgan	Sec. 4, Pg 10 - What is the anticipated annual spend on the program monthly or annually?	See attached Excel spreadsheet on web, but please note that only represents the General Fund. Add approximately \$28 million spend annually for School Nutrition, \$60 Million for capital projects and \$62 Million for Debt Service. Capital projects is spent based on completion of projects and Debt Service is paid every Feb and August 1 st .
JP Morgan	Sec. 4, Pg 10 - What would be the peak monthly spend over the course of a year?	See attached spreadsheet on web
JP Morgan	Sec. 4, Pg 10 - What is the total dollar amount of the annual accounts payable without payroll?	General Fund \$70 million, School Nutrition \$12 Million, Capital Projects \$ 60 Million, Debt Service \$62 Million
JP Morgan	Sec. 4, Pg 10 - What percentage of A/P is paid by check and ACH today?	Check 98%, Ach 2%, Salaries and Benefits is almost 100% ACH
JP Morgan	Sec. 4, Pg 10 - How many physical cards do you anticipate using on the program?	Approximately 50 credit cards, no purchasing cards
JP Morgan	Sec. 4, Pg 10 - Do you have a virtual card/epayables program in place? If so, what is your monthly or annual spend?	No
JP Morgan	Sec. 4, Pg 10 - What is considered to be a sufficient number of pre-numbered and pre-encoded deposit slips, checks, deposit books, endorsement stamps, and other banking supplies/cash handling equipment? In addition, what is the number of deposit sites?	45 deposit sites, 100 checks, 2 deposit books and 2 endorsement stamps

JP Morgan	What current Safekeeping/Custodial services does the school have?	Currently we are using LGIP for investment safekeeping and custodial services. In the past we have purchase T-Bills and Notes thru an investment company. The school system is open to reviewing any option that a bank would suggest for safekeeping /custodial services. We can provide statement from LGIP if asked. The statements show the balance, and any earning deposits or withdrawals from the fund. LGIP does not list any investments individual since the investments are held in a pool concept for all participant deposits.
JP Morgan	Are you able to provide your Safekeeping/Custodial statements for review?	Currently we are using LGIP for investment safekeeping and custodial services. In the past we have purchase T-Bills and Notes thru an investment company. The school system is open to reviewing any option that a bank would suggest for safekeeping /custodial services. We can provide statement from LGIP if asked. The statements show the balance, and any earning deposits or withdrawals from the fund. LGIP does not list any investments individual since the investments are held in a pool concept for all participant deposits.
Synovus	What are the average and maximum dollar amounts of payroll and vendor files	Payroll net checks are approximately \$23 million. Wires for TRS approximately \$ 8, State Health approximately 8, and FED/State deposits approximately \$9 million
Synovus	What is the annual AP dollar amount excluding payroll?	For General Fund the AP dollar amount is \$68 million, Debt Svc Fund is \$62 million, Capital Projects funds is about \$60 million, School accounts is about \$26 million, School Nutrition is about \$21 million
Synovus	Are all account listed eligible for Account Analysis? If there are accounts that must stand alone, please provide the account name(s)?	All accounts should be on the Account Analysis
Synovus	Describe daily reporting needs and how the reporting is shared/transmitted currently by the back to the schools. T	The schools need access to load positive pay and access the accounts to see transactions and checks cleared. As well as daily report and monthly reports
Synovus	How many employees are administrators of the online banking platform?	Two super admin, and 2 other admin
Synovus	How many of the school's employees approve funds leaving the bank (ACH, wires)?	Three, CFO, Director of Accounting, Director of Payroll
Synovus	Are statements needed by mail or electronic?	Electronic
Synovus	What is annual AP less payroll?	See answers above

Synovus	Can the School's please provide the "proposal form"?	Forms mentioned in 1.2, 2, 3.3 and 5.4 are superseded by Special T&C (see 15.0 of Gen T&C) Disregard the last sentence of 5.2.9f. Instead, please adhere to 6.0 of Special T&C for Cost Proposal Formatting
Synovus	How many accounts originate ACH?	General Fund, Payroll, Capital Projects, and Debt Svc
Synovus	How many accounts originate wires?	General Fund, Capital Projects, and Debt Svc
Synovus	Do the Schools already own all scanning equipment for Remote Deposit?	No, but we would like that option
Synovus	It was mentioned there was a desire for each school facility to have scanning equipment-are those deployed today, or would that be a new service?	New service
Synovus	Multiple questions were asked regarding PCard Program	All NA as FCS does not have a PCard program and does not intend to operate one under this contract.
Synovus	Please provide 3 months of merchant statements	See Attached for all except GoFan, which are not accessible to Finance
Synovus	What type of equipment do the schools utilize today?	See Attached
Synovus	How many terminals and stations are required?	See Attached
Synovus	How many locations utilize card processing and does each location process?	See Attached
Synovus	Who is the current Merchant Services processor?	See Attached
Synovus	How do the schools process online payments?	See Attached