

**Pikes Peak Library District  
Banking Services RFP  
Questions and Answers  
Current Date: November 21, 2016**

**1. What is deadline for questions and when the answers will be posted?**

- Deadline to submit questions is December 2<sup>nd</sup>.
- All questions and answers will be posted no later than December 7<sup>th</sup>.

**2. What is the PPLD plan for Investments?**

- Currently, PPLD utilizes COLOTRUST for all investment services. PPLD intends to explore all options.

**3. What is the contract term?**

- The original contact (with a cancellation clause) shall expire 12/31/2020.
- PPLD reserves the right to extend the contract for up to 2 additional one-year periods.
- PPLD's policy states an RFP shall be completed no less that once every 5 years.

**4. Could you provide a copy of Client Analysis Statement?**

- A copy of Client Analysis for October will be posted as an addendum to this Q and A sheet.

**5. What is the activity related to Post Verify Deposit?**

- Complete description/definition sheet for all items on the Client Analysis is attached to this Q and A sheet.

**6. What are the ACH transactions?**

- ACH transactions are minimal in terms of the number of transactions. Generally, they are used for payroll taxes, employee benefits, and payroll processing.
- Payments are processed online and via self-check kiosks.

**7. What are the requirements for Payroll Direct deposit related to Tyler software?**

- An ACH connection, online portal is needed for the bi-weekly payroll direct deposits.

**8. What is the need of operating account balance?**

- PPLD's current target is to maintain a balance of approximately \$500,000 in order to ensure adequate funds to process payroll and accounts payable.

**9. What is the FSA and Health Insurance accounts activity?**

- FSA (Flexible Spending Account) is an IRS authorized employee benefits program including 50-70 individuals. The year end account balance is approximately \$30,000.

- PPLD offers a partially self-funded health plan benefit to employees with regularly scheduled hours of 30 or more per week. Currently, there are approximately 160 employees enrolled in the plan (about 250 total participants including dependents). There are 2 bank accounts to handle employees' health plan. Benefits are paid by the Third Party Administrator, and they in turn fund what was paid through weekly withdrawals from PPLD's account. The year-end balance is approximately \$600,000. Annual activity approximates \$1.8 million in receipts and withdrawals.

**10. Does PPLD have an automatic sweep account?**

- PPLD used to have an overnight sweep account. It does not currently due to the benefits of having one does not exceed the costs. PPLD would like to explore the possibility of one in the future.

**11. What is the range of daily cash deposits?**

- Daily cash deposits from \$5 to \$800, coins and bills.
- Weekly parking meter deposits around \$700

**12. What is PPLD's plan for the P-Cards project?**

- PPLD is very interested in implementing a P-Card program. PPLD has not had the proper staff resources to manage such a program previously, but believes it does now.

**13. Does PPLD currently initiate ACH transactions (electronic disbursements and/or collections)?**

**Page 13, #6 indicates that payroll taxes are paid from the Operating Account via ACH, but Addendum B doesn't reflect the service (only ACH Received Items, which are initiated by another party).**

- See responses above.

**14. Page 16, #13 discusses direct deposit of payroll, but page 23, #11 indicates use of a third party (Tyler Technology) for payroll processing/direct deposit. Please clarify.**

- PPLD utilizes Tyler Technologies' MUNIS system as a fully integrated Finance/Payroll/HR system. PPLD processes payroll in house and utilizes MUNIS to generate an ACH file for employee direct deposits. The Bank must have the capability to handle this process,