



Answers to Inquiries
RFP #2225-01 | | BANKING SERVICES

Inquiry #	Inquiry
Inquiry 1	Are we able to provide a URL to obtain copies of the Annual Reports and Call Reports? Or do you require printed copies?
<i>Answer</i>	<i>A URL is fine, please make sure you note the correct URL on the RFP proposal.</i>
Inquiry 2	Please clarify what you are looking for here, as I am not finding a Section 4.5.A – One Original Sealed Qualifications (with separate file/binder for the budget) and the documents requested on Section 4.5.A)
<i>Answer</i>	<i>This was an error. Please disregard “the documents requested on Section 4.5.A”.</i>
Inquiry 3	Will you provide two months of deposit and analysis statements so we can determine transaction volumes (debits, credits, wires) for pricing and account types / products?
<i>Answer</i>	<i>See Attachment D (Bank and Analysis Statements) on website www.elcoforanecounty.org/about/procurement</i>
Inquiry 4	Under the VI section, scope of services, Services required, sweep account provision section, a statement is made that the “account will be swept to the compensating balance”. Does the Early Learning Coalition intend to keep a compensating balance to offset fees? Or, does the Early Coalition intend to pay for services via a direct debit to the account?
<i>Answer</i>	<i>We intent to pay for the services fees.</i>
Inquiry 5	What is the highest dollar amount of the payroll and the dollar amount credited to the vendors?
<i>Answer</i>	<i>Our payroll averages \$90,000.00 bi-weekly. The highest number we have paid to a vendor has been \$7,000,000.00 monthly.</i>
Inquiry 6	Who will be sending the ACH file? The Early Learning Coalition or a third-party vendor?
<i>Answer</i>	<i>Early Learning Coalition of Orange County will handle the ACH, not a third-party vendor.</i>
Inquiry 7	Is there a need for a Controlled Disbursement service?
<i>Answer</i>	<i>No.</i>
Inquiry 8	Provide volume information of attachment A.
<i>Answer</i>	<i>See Attachment D (Bank and Analysis Statements) on website www.elcoforanecounty.org/about/procurement</i>
Inquiry 9	What is the rating scale given to the banks for the criteria established?



Answers to Inquiries
RFP #2225-01 | | BANKING SERVICES

Inquiry #	Inquiry
Answer	<i>Attachment C on page 12 details the rating scale "Yes" or "No" is the answer. Upon the number of Yes or NO, we will evaluate if it the financial institution would minimize banking cost and improve services.</i>
Inquiry 10	Please provide the most recent 3 months of the Coalition's Account Analysis and bank statements.
Answer	<i>See Attachment D (Bank and Analysis Statements) on website www.elcoforanecounty.org/about/procurement</i>
Inquiry 11	Please confirm if the Coalition requests that proposed pricing (i.e., "the budget") be placed in a separate folder for all copies or if this request pertains only to the original submission.
Answer	<i>Please separate it for all the original and the copies.</i>
Inquiry 12	Page 3, Section V. Proposal Instructions – Bullet A references "documents requested on Section 4.5.A" but no such section is defined in the RFP. Please clarify if this was an error or provide the section/documents that the Coalition requires for submission.
Answer	<i>This was an error. Please disregard "the documents requested on Section 4.5.A".</i>
Inquiry 13	What is the current limit for the corporate card program?
Answer	<i>\$30,000</i>
Inquiry 14	Is this program used for T&E only at this time?
Answer	<i>Credit cards are used as last resort to make small purchases, at times it may include Travel reservations.</i>
Inquiry 15	What is your overall annual AP spend (minus payroll)?
Answer	<i>Our goal is to utilize 100% of our grants. Currently we have an excess of \$80,000,000.00. Our payroll averages \$90,000 bi-weekly. Approximately 90% of our funds are sent to our subrecipients</i>
Inquiry 16	Will you provide a full year vendor history including spend, transaction volume, payment method per vendor for analysis for the card program?
Answer	<i>We have four corporate credit cards and the average transaction card 51 and a total of \$13,208 monthly</i>