

Banking RFP Q&A

General Questions

- Services to be Performed
 - Will The Authority be sharing number the number and nature of accounts required, collected balances maintained and monthly volume of services used?
 - Answer - See airport website in RFP attachments. www.flymgm.com
- Does The Authority currently use a Public Funds Analyzed checking or Public Fund Analyzed with Interest checking account? Grouped account billing or are individual accounts billed?
 - Answer - No.
- Which ERP / Accounting Software is being used today?
 - Answer - Microsoft Dynamics is our current ERP system, but we are investigating a transition to Oracle.
- What Bank is the Authority partnering with currently?
 - Answer - Valley Bank
- What are the average and maximum dollar amounts of payroll and vendor files?
 - Answer - Estimated transaction volume of 100 per biweekly payroll period, please see website video recording.
- What is the annual AP dollar amount excluding payroll?
 - Answer - See airport website in RFP attachments.
- Are all accounts listed eligible for Account Analysis?
 - Answer - Yes.
- Describe daily reporting needs and how the reporting is shared / transmitted currently by the bank to the Authority.
 - Answer - Online banking profiles, email, and text notifications.
- How many employees are administrators of the online banking platform?
 - Answer - 1

Banking RFP Q&A

- How many of the Authority's employees approve funds leaving the bank (ACH, wires, positive pay)
 - Answer - 1
- How many scanners does the Authority utilize today? (number of departments and number of users)?
 - Answer - 1 of each.
- Does the Authority own this scanning equipment and what models are being used?
 - Answer - We own the scanning equipment, Digitalcheck Tellerscan 240.
- Are statements needed by mail or electronically?
 - Answer - Electronic.
- How many accounts initiate ACH?
 - Answer - 3.
- Are ACH files sent via online banking upload, direct transmission or both?
 - Answer - At this time direct, but future goal is both.
- How many accounts initiate wires?
 - Answer - 1
- What wire limit is needed by the Authority (daily)?
 - Answer - \$2,000,000.
- Does the Authority allow the current financial institution to directly debit for banking fees or is the Authority invoiced?
 - Answer - Either would be acceptable.
- What is the average monthly balance across all accounts so responding banks can calculate potential interest earnings?
 - Answer - See airport website in RFP attachments. www.flymgm.com
- Please describe what the payment card services is being used for today?
 - See purchasing card section below.
- Does the Authority use a courier service today (Per question #1 under "your response.")
 - Answer - No.

Banking RFP Q&A

- Will the Authority accept an electronic version of the audited financials?
 - Answer - Yes.
- What supplies are needed monthly by the Authority (Deposit Slips, Stamps, etc.)
 - Answer - None at this time.
- Can you provide Account Analysis statements and checking statements, on all accounts, from your current bank?
 - Answer - After consideration we decided not to make our bank statements public. Account analysis statements do not exist.
- What is the ERP system that you are using or what ERP systems are you considering using, as referenced in Item #6 of the ***Your Response*** section of the RFP? Is Microsoft Dynamics the ERP system that you intend to use going forward?
 - Answer - Microsoft Dynamics is our current ERP system, but we are investigating a transition to Oracle.
- Please provide monthly usage anticipated on a Commercial Credit Card program.
 - Answer - Monthly use is estimated \$40,000.
- Can you clarify your expected response to "Describe your Daily Cash Management Services" in Item #1 under ***Your Response***?
 - Answer - Normal routine treasury services.
- In the Pre-Bid meeting, it was indicated that you will need 3 accounts, Operating (\$1M average balance), Reserve Operating (\$10M average balance), Passenger Facility Charges (\$450k average balance.) Will there be other accounts needed?
 - Answer - Flexible spending and payroll.

If so, can you provide balances and anticipated transaction volume?

 - Answer - Balance \$25,000 and estimated transaction volume of 100 per biweekly payroll period.

Banking RFP Q&A

- You referenced Zero Balance Accounts and Sweep accounts in item #9 of **Services to be Performed**. Which accounts would need to be tied together or is this a future need?
 - Answer - Reserve, payroll, operating accounts.
- Can you provide access to 3 years of financial statements?
 - Answer - See airport website in RFP attachments. www.flymgm.com

Purchasing Cards

For Payment/Purchasing Card (if known)

- What is the average monthly spend on the current card program and monthly credit limit?
 - Answer – Est. \$50,000
- What is the current cycle period and payment terms?
 - Answer – Paid off monthly
- Are transactions limited to travel and entertainment charges? Is there a single transaction limit restriction for cardholders?
 - Answer - Transactions are in accordance with our purchasing card guidance.
- How are cardholders currently coding and submitting their transactions/statements? How are receipts provided? What is current Accounts Payable software (Microsoft Dynamics?)
 - Answer - At this time the process is manual. A system similar to Concur Solutions would be ideal.
- Are there any challenges with the card program?
 - Answer - Ability to make a payment and balance availability instant.
- Can you provide a vendor list?
 - Answer - Not at this time.
- What is the average monthly spend on the current card program and current credit limit on the program?
 - Answer – Est \$50,000 spend monthly/ \$70,000 max limit.
- Do you currently pay any vendors (one-time or reoccurring) with a card? If so, are they paid with a static (same) card # each time or is a single-use virtual card account used?
 - Answer - Both one time and reoccurring costs on different departmental cards. We do not have virtual cards.
- Are reward points or a cash rebate/statement credit associated with the account?
 - Answer - No.

Banking RFP Q&A

- What is your settlement frequency (monthly, bi-weekly, weekly) and grace period?
 - Answer – monthly.
- Is the Authority's logo on the cards?
 - Answer – No.
- Does the Authority receive any data transmissions or file extracts related to the current program?
 - Answer – No.

Merchant Processing

- Please provide 3 months of merchant statements
 - Answer – Not at this time.
- What type of equipment does the Authority utilize today?
 - Answer – Digitalcheck Tellerscan 240
- How many terminals and stations are required?
 - Answer – 1.
- How many locations utilize card processing and how does each location process?
 - Answer – None this time, in the future 3 to 5.
- Who is the current Merchant Services processor?
 - Answer – None at this time.
- How does the Authority process online payments?
 - Answer – Manually via bank ach or vendor site.
- What solutions are in place? Does the Authority utilize any software in conjunction with merchant processing?
 - Answer – None at this time.