

# Penn Manor School District RFP – Banking Services

## Clarifications

20130226 *Please clarify the number of accounts involved in the relationship. I count 9 and they are as follows: General (concentration); General (Payroll); Tax Receipts; Student Activity; Food Service; Athletic; Construction; Capital Reserve; and Special Revenue.*

**We currently operate with a number of accounts. Some of the areas above have multiple accounts in order to keep funds segregated. (ex. 2010 Construction Fund, 2012 Construction Fund) Due to the nature of school district fund accounting, consolidation of accounts would be difficult.**

20130226 *The RFP asks for a checking and savings in most cases. I assume this is so that you can earn interest on funds. If the checking account was to earn interest, could the Savings account be eliminated?*

**Yes.**

20130226 *Can you provide detail about the activity for each account: number of deposits, number of items deposited, number of ACH Debits/Credits. (you've already provided the number of checks written but only for six accounts... what about the Tax Receipts account, the Special Revenue account, and the Payroll account (realizing that most of these are done via Direct Deposit))*

**The Tax Receipts account and the Special Revenue account are depository in nature and amounts are currently swept to the general account daily – no checks are written. We are mandatory direct deposit for payroll and have only a minimal number of checks.**

20130226 *Can you provide attachment A, B, and C in a Word Document version (rather than PDF) so that answers can be applied directly to the document?*

**See Attachment A, B and C in Word format.**

20130221 *On page 7, the RFP talks about Banking Service Fees and the “compensating balance” method. In order to consider this, we require some detail from you about average balance levels throughout the year. Can you please provide this data in some appropriate format for our use?*

**Below is the average balance information for 2011-12:**

<b>Fulton General Fund</b>	
<b>Month</b>	<b>Average</b>

**Balance**

<b>July-11</b>	<b>\$1,981,383</b>
<b>August-11</b>	<b>\$3,503,632</b>
<b>September-11</b>	<b>\$3,102,143</b>
<b>October-11</b>	<b>\$1,821,372</b>
<b>November-11</b>	<b>\$3,078,753</b>
<b>December-11</b>	<b>\$1,340,950</b>
<b>January-12</b>	<b>\$1,751,065</b>
<b>February-12</b>	<b>\$1,665,425</b>
<b>March-12</b>	<b>\$1,291,982</b>
<b>April-12</b>	<b>\$999,881</b>
<b>May-12</b>	<b>\$1,154,404</b>
<b>June-12</b>	<b>\$2,521,936</b>

**Average 11-12 Fiscal  
year** **\$2,017,744**