



CITY OF MISSION

"Home of the Grapefruit"

September 12, 2017

RE: **Addendum No. 1/ City of Mission Solicitation: Bank Depository
Request for Proposal No.: 17-296-09-15**

Dear Prospective Proposer:

The following is to be corrected/added/changed/clarified: Addendum is being sent out in response to the following questions:

- a. Question: Would you have an estimate of how much of the accounts/funds would be in short-term deposits and how much in CD's, if any? If so, how long are the terms of the CD's?

Answer: No amounts invested are not included in bank balances shown on account statements and account analysis. Currently, the city has 33.2 million invested.

- b. Question: Is there any cyclical nature to your deposits, high point and low point?

Answer: Normally, high point are from October to January during our tax collection season. These deposits are ACH deposits.

- c. Question: Is there any volatility in your balances that would require additional collateral coverage above the estimated maximum daily balance?

Answer: Please refer to J10.

- d. Question: What are your current arrangements with your banking institutions regarding service charges and earnings on funds on deposit?

Answer: Please refer to account analysis.

- e. Question: Does the City utilize money market and sweep account products?

Answer: No.

- f. Question: Does the City currently utilize ACH origination for vendor payments? If so, what is the estimated volume?

Answer: No.

- g. Question: Is an editable word document of the RFP available, as well as Excel format of Attachment A? If so, can you provide via email or provide link to download from?

Answer: No.

h. Question: Can you please provide a copy of the latest analysis statement for the City? A copy of the latest bank statements or monthly average ledger balance?

Answer: Available upon request via email to: ccantu@missiontexas.us.

i. Question: Can you provide a copy of the City's Investment Policy?

Answer: Available upon request via email to: ccantu@missiontexas.us.

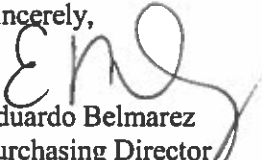
j. The proposal due date has not changed. The date for receipt of proposals is **Friday, September 15, 2017 at 2:00 p.m. CST**

k. No other changes result from this Addendum No. 1.

NOTE: This form must be completed and submitted with your bid response. WARNING: Failure of an Offeror to acknowledge receipt of this Addendum, as described herein, may result in REJECTION OF THE OFFER.

We apologize for any inconvenience this may have caused. Authorized signature is needed. Everything else shall remain the same. If you have any questions, please contact me at (956) 580-8667.

Sincerely,



Eduardo Belmarez
Purchasing Director

_____ Acknowledge receipt of Addendum No. 1
Authorized Signature

_____ Printed Name

_____ Company Name