SANTA ROSA ISD

FAQ on Request for Proposals-Depository Contract

Santa Rosa ISD received questions from various banks on the RFP for the Depository Contract. Here are the district's responses.

How many employees does the District have and are they all on Direct Deposit?

-The district has about 205 employees and all of our employees are on direct deposit.

Does the District have any Certificate of Deposits? If so, what are the balances maintained? When do they mature?

-The district has a Certificate of Deposit but not with our current bank. At the end of March, the balance of the CD is $249,534 and it matured back in July 2020.

Does the District maintain balances in investment pools? If so, how often are funds transferred from the investment pool to the Bank?

-The district maintains balances in investment pools. The district has not transferred funds from the investment pool to the bank in over a year and a half.

Can you provide the dollar volume of cash processed on a monthly basis (currency and coin)? Is the currency loose or strapped?

-The district does not receive very much dollar volume of cash. The departments that collect more cash are the food service and athletic department, but due to COVID-19, the volume of cash has decreased. When currency is collected, it is not strapped.

Can you describe in detail how each department prepares daily deposits and when the deposits are delivered to the branch?

-Each department prepares their deposits. They bring their deposits to central office, and someone from central office makes the trip to the bank and makes the deposits for the district. The employee tries to make the deposits at least once a week.

Does the District use armored car services? If not, who delivers the deposits to the branch?

-No, the district does not use armored car services. Someone from central office delivers the deposits to the branch.

Does the District employee wait for the deposits to be processed or do they drop the deposits in the night drop?

-Depending on how many bags are being delivered to the bank, the district employee will either wait for the bags or pick them up on a later date.

Does the District use tamper resistant bags?

-No, the district does not use tamper resistant bags.

Does the District use night drop "safekeeping only" services in which the deposit bags would be picked up without having been worked?

-No, the district does not use this service.

How often does the District require change orders?

-The district does not require change orders.

Does the District submit ACH payroll files? If so, how often?

-The district submits ACH payroll files every two weeks and on the 20th of every month.

Does the District submit ACH billing files? If so, how often and how many transactions are in the billing files?

-Yes, the district submits ACH billing files. These files are done when the biweekly and monthly PR files are submitted and at the end of the month. The district has a total of 7 transactions per month.

Does the District utilize positive pay service? If so, for which accounts? How many positive pay files and items are processed monthly?

-The district does not utilize positive pay service.

Does the District use Remote Deposit Capture services? If so, how many terminals are needed?

-The district does not use Remote Deposit Capture services.

Does the District require a CD-Rom for any particular accounts? If so, for how many?

-The district does not require a CD-Rom, as long as the district is able to access our bank statements.

Does the District use Purchasing Cards? If so, what is the annual spent volume?

-The district does not use purchasing cards.

Can you provide us with the District's account analysis statements for the past 3 months?

-The current bank relationship is not setup with account analysis statements. Please refer to attachment A.