

City of Murphy, TX

REQUEST FOR APPLICATION - RFA# 2019-01 BANKING DEPOSITORY SERVICES Frequently Asked Questions (FAQ)

Question	Response
1. Who is the incumbent bank?	Wells Fargo
2. Is there a preferred response in the RFA or not?	Yes, see page 2 in the RFA.
3. Item 13 re: employee check cashing – what is the estimated number?	Less than 10 per month
4. Any limits on collateralization?	Not in the Investment Policy. However, in accordance with the RFA, “The CITY shall approve, in advance, all proposed collateral increase and reduction requests. The CITY reserves the right to maximize or minimize bank balances regardless of historical patterns.”
5. Exhibit 1 on pg 27, the Credits “Amount” column appears to be a cut and paste of the Beginning Balance column.	A corrected table is attached.
6. When checks are processed by the City, are they converted to a check or an ACH on the bank side?	They are converted to a check
7. Do balances offset fees, or are they currently waived?	They are offset
8. How far is the Wells Fargo location from City Hall	0.8 mile according to Google Maps. The Wells Fargo branch is on the southwest corner of Murphy Road and FM 544.
9. The fee schedule shows 18 accounts vs. 17 elsewhere. Which is correct?	<p>There are a total of 18 bank accounts. 16 for the City and 1 each for the MDD and MCDC.</p> <p>The list on page 11 did not include the “General Fund Park Escrow Account”. It is included in the Bank Transaction Table and in the volumes listed on the fee schedule.</p>

CITY OF MURPHY, TEXAS
BANK TRANSACTIONS
Based on April 2019 Transactions

DESCRIPTION	Beginning Balance	Credits		Debits		Checks Processed		Ending Balance
		Number	Amount	Number	Amount	Number	Amount	
<u>City of Murphy</u>								
General Fund Account	\$9,432,228	237	\$2,302,695	13	\$2,857,754	0	\$0	\$8,877,169
Operating Account	1,169,104	5	2,072,958	15	734,911	187	1,338,163	1,168,988
Payroll Account (ZB)	0	2	530,866	12	530,866	0	0	0
Utility Fund Account	4,920,513	226	934,395	8	706,428	0	0	5,148,480
Impact Fees Account	1,028,377	14	117,292	0	0	0	0	1,145,669
Flexiable Spending B	0	4	10,373	6	10,373	0	0	0
General Obligation Fi	1,974,960	20	24,041	0	0	0	0	1,999,001
Series 2009 CO Cons	7,304,860	2	1,659,408	1	45,434	0	0	8,918,835
Series 2009 GO Cons	12,314,424	1	4,017	1	126,962	0	0	12,191,479
Sidewalk Escrow - D	46,871	1	15	0	0	0	0	46,886
Escrow Account for M	18,641	1	6	0	0	0	0	18,647
Escrow Account for I	16,085	1	5	0	0	0	0	16,090
Capital Improvement	21,053	1	7	0	0	0	0	21,060
General Fund Park Es	118,195	1	39	0	0	0	0	118,233
Hunters Landing PH	43,363	1	14	0	0	0	0	43,377
Paving Escrow for G	104,148	1	34	0	0	0	0	104,182
City Total	\$38,512,821	518	\$7,656,167	56	\$5,012,729	187	\$1,338,163	\$39,818,096
<u>Municipal Development District (MDD)</u>								
Municipal Developm	\$1,205,320	1	\$396	1	\$95	0	\$0	\$1,205,621
<u>Murphy Community Development Corporation (CDC)</u>								
4B Community Deve	\$117,302	1	\$39	0	\$0	0	\$0	\$117,340
CITY TOTAL	\$39,835,442	520	\$7,656,602	57	\$5,012,824	187	\$1,338,163	\$41,141,057