



Bret Harmon, MPA  
City Clerk  
City of Lindsay

251 E. Honolulu, P.O. Box 369  
Lindsay, CA 93247  
559.562.7102 x 8020  
bharmon@lindsay.ca.us

## Questions & Answers

### BANKING SERVICES

The City provides answers to potential bidders' questions for **City of Lindsay – Banking RFP – 2018-01**, as follows.

Potential Respondents should return to this document from time to time to check from additional questions.

QUESTION	ANSWER
<b>1. What are the projected account balances?</b>	The average total city-wide balance over the last six months has been approximately \$2MM. This fluctuates during the year.
<b>2. Where is the City banking currently?</b>	The Bank of the Sierra
<b>3. Is the City issuing a pricing bid form for us to complete?</b>	No. Please provide pricing summary for services in proposal.
<b>4. Can you provide a copy of your current Account Analysis statement?</b>	The City is planning to consolidate the number of accounts and to discontinue the account for McDermont Field House because it has moved to private management. Citywide total daily balances range from \$1M to \$3M depending on time of year and when larger tax revenues are received by the City. The City is attaching the four most-recent Treasurer Reports for your review.
<b>5. Will the City have any lending needs in 2018?</b>	None currently anticipated. This may change.



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<b>6. What is the Lindsay area in either miles or minutes?</b>	A local branch must be located within one of these Cities: Lindsay, Exeter, Porterville, Farmersville, Visalia or Tulare.
<b>7. Is consideration limited to financial institutions with previous contracts with the City of Lindsay.</b>	No. Financial Institutions do not need to have previous contracts with the City of Lindsay.
<b>8. Will current merchant bankcard statements be provided so a comparative analysis can be prepared by the responding financial institutions?</b>	The City uses PaySafe currently. Due to McDermont Field House moving to private management, the City is reducing the number of locations where it will accept payments. The anticipated locations include: <ol style="list-style-type: none"><li>1. City Finance – accepts payments for Utility Bills and Business Licenses. ~\$36,000 per month on average.</li><li>2. City Services – accepts payments for building-related fees. &lt;\$1,000 per month on average.</li><li>3. Public Safety – accepts payments for fines and other public safety-related fees. &lt;\$1,000 per month on average.</li><li>4. Wellness Center – accepts payments for memberships, event rentals and access to the center. &lt;\$2,000 per month on average.</li></ol>
<b>9. Will the financial institution be required provide Certificates of Insurance to the City or place the City as a loss payee?</b>	No.



**Monthly Treasurer's Report**  
**September 30, 2017**  
**Cash Balances Classified by Depository**

**CASH RESOURCES**

LOCATION	GL ACCOUNT #	TYPE	BALANCE
Cash Register Funds (City Hall, McD & Wellness)	100-102	RES	\$3,600
Bank of the Sierra - Payroll	100-106	GEN	\$67,236
Bank of the Sierra - AP/Operating	100-100	GEN	\$211,174
Bank of the Sierra - McDermont	100-500	GEN	\$52,138
Bank of the Sierra - Impound Account	100-120	RES	\$33,272
Bank of the Sierra - WWTP Project	100-553	RES	\$326,573
Bank of the Sierra - Water Project	100-552	RES	\$110,015
Bank of the Sierra- Depository Account	100-114	GEN	\$926,789
LAIF Savings: City & Successor Agency	100-103	INV-RES	\$413,072
<b>TOTAL</b>			<b>\$2,143,869</b>

**CASH EXPENDED**

ACCOUNTS PAYABLE & PAYROLL	AMOUNT
Accounts Payable	\$906,916
Payroll (Pay Day Sept. 1st)	\$204,770
Payroll (Pay Day Sept. 15th)	\$210,906
Payroll (Pay Day Sept. 29th)	\$ 213,491
<b>TOTAL</b>	<b>\$ 1,536,085</b>

DEBT SERVICE	AMOUNT
<b>TOTAL</b>	<b>\$ -</b>

**INVESTMENTS**

**INVESTMENT POLICY COMPLIANCE**

As of the end of the month, the investments were in compliance with the requirements of the City's investment policy. This report reflects all cash and investments of the City of Lindsay (O/S checks not reflected in End Cash Balance).

<b>INVESTED FUNDS</b>	<b>\$413,072</b>
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Respectfully submitted,

*Bret Harmon*

Director of Finance  
 City of Lindsay

**ABBREVIATIONS**

GEN: GENERAL UNRESTRICTED  
 RES: RESTRICTED ACTIVITY  
 INV: INVESTMENT



## Monthly Treasurer's Report

October 31, 2017

### Cash Balances Classified by Depository

#### CASH RESOURCES

LOCATION	GL ACCOUNT #	TYPE	BALANCE
Cash Register Funds (City Hall, McD & Wellness)	100-102	RES	\$3,600
Bank of the Sierra - Payroll	100-106	GEN	\$76,007
Bank of the Sierra - AP/Operating	100-100	GEN	\$118,965
Bank of the Sierra - McDermont	100-500	GEN	\$36,945
Bank of the Sierra - Impound Account	100-120	RES	\$30,502
Bank of the Sierra - WWTP Project	100-553	RES	\$326,586
Bank of the Sierra - Water Project	100-552	RES	\$110,020
Bank of the Sierra- Depository Account	100-114	GEN	\$1,189,545
LAIF Savings: City & Successor Agency	100-103	INV-RES	\$413,072
<b>TOTAL</b>			<b>\$2,305,242</b>

#### CASH EXPENDED

ACCOUNTS PAYABLE & PAYROLL	AMOUNT
Accounts Payable	\$595,989
Payroll (Pay Day Oct. 13th)	\$216,877
Payroll (Pay Day Oct. 27th)	\$210,465
<b>TOTAL</b>	<b>\$ 1,023,331</b>

DEBT SERVICE	AMOUNT
TCAG Settlement	\$19,925
<b>TOTAL</b>	<b>\$ 19,925</b>

#### INVESTMENTS

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<b>INVESTED FUNDS</b>	<b>\$413,072</b>
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Respectfully submitted,

*Bret Harmon*

Director of Finance  
City of Lindsay

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## Monthly Treasurer's Report

November 30, 2017

### Cash Balances Classified by Depository

#### CASH RESOURCES

LOCATION	GL ACCOUNT #	TYPE	BALANCE
Cash Register Funds (City Hall, McD & Wellness)	100-102	RES	\$3,600
Bank of the Sierra - Payroll	100-106	GEN	\$39,027
Bank of the Sierra - AP/Operating	100-100	GEN	\$164,067
Bank of the Sierra - McDermont	100-500	GEN	\$37,200
Bank of the Sierra - Impound Account	100-120	RES	\$37,626
Bank of the Sierra - WWTP Project	100-553	RES	\$3,128
Bank of the Sierra - Water Project	100-552	RES	\$110,024
Bank of the Sierra- Depository Account	100-114	GEN	\$1,293,977
LAIF Savings: City & Successor Agency	100-103	INV-RES	\$413,072
<b>TOTAL</b>			<b>\$2,101,722</b>

#### CASH EXPENDED

ACCOUNTS PAYABLE & PAYROLL	AMOUNT
Accounts Payable	\$443,540
Payroll (November 10 Payday)	\$209,238
Payroll (November 24 Payday)	\$283,454
<b>TOTAL</b>	<b>\$ 936,232</b>

DEBT SERVICE	AMOUNT
Sewer Plant Expansion	\$323,470
Tulare Road	\$23,418
Library	\$9,291
<b>TOTAL</b>	<b>\$ 356,179</b>

#### INVESTMENTS

##### INVESTMENT POLICY COMPLIANCE

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<b>INVESTED FUNDS</b>	<b>\$413,072</b>
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Director of Finance  
City of Lindsay

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**Monthly Treasurer's Report**  
**December 31, 2017**  
**Cash Balances Classified by Depository**

**CASH RESOURCES**

LOCATION	GL ACCOUNT #	TYPE	BALANCE
Cash Register Funds (City Hall, McD & Wellness)	100-102	RES	\$3,600
Bank of the Sierra - Payroll	100-106	GEN	\$969,409
Bank of the Sierra - AP/Operating	100-100	GEN	\$1,733,255
Bank of the Sierra - McDermont	100-500	GEN	\$58,000
Bank of the Sierra - Impound Account	100-120	RES	\$46,303
Bank of the Sierra - WWTP Project	100-553	RES	\$3,128
Bank of the Sierra - Water Project	100-552	RES	\$152
Bank of the Sierra- Depository Account	100-114	GEN	\$362,345
LAIF Savings: City & Successor Agency	100-103	INV-RES	\$415,144
<b>TOTAL</b>			<b>\$3,591,337</b>

**CASH EXPENDED**

ACCOUNTS PAYABLE & PAYROLL	AMOUNT
Accounts Payable	\$1,722,418
Payroll (December 8 Payday)	\$210,612
Payroll (December 22 Payday)	\$212,162
Special Payroll (December 30 - Final McDermont)	\$65,214
<b>TOTAL</b>	<b>\$ 2,210,406</b>

DEBT SERVICE	AMOUNT
McDermont	\$152,238
Water Plant	\$118,251
RDA: HELP Balance	\$385,737
<b>TOTAL</b>	<b>\$ 656,226</b>

**INVESTMENTS**

**INVESTMENT POLICY COMPLIANCE**

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<b>INVESTED FUNDS</b>	<b>\$415,144</b>
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