

RFP 2025-FIN-01 Addendum #1

1. Proposal Submission Method

Physical proposals must be submitted by the deadline.

2. Pre-Authorized Deposit Volumes

Property Tax Payments – monthly from August to May, averaging \$110,000 a month pulling from 275 accounts.

Utility Payments – quarterly payments that average \$124,000 pulling from 452 accounts.

3. File Formats for Payments

We use CPA 005.

4. Deposit Services

Currently, deposits are made each business day in branch. There are no night deposits, ABM deposits or eDeposits currently used though the Town open to considering these options providing that interest is credited to the Town's account on the day the deposit is made, not the day the deposit is processed.

5. Access to Enquiries and Responses

All questions will be answered as an addendum to this RFP and posted on the Town's website and BC Bid.

6. Are you looking to upgrade your ERP system anytime soon?

No.

7. Is there multiple locations that collect cash, and then brought back and deposited or just one location?

There are multiple locations that collect cash but it is consolidated at City Hall and one deposit is made in branch.