

# Clarifications to questions received on Banking and Custodial Services:

1. For Clarification: The response to question 127 states that the payroll/credit ACH File is approximately \$2,000,000.00. The additional response to question 127 states that there are internal transfers between DASNY accounts... Are these transfers of \$1,000 to \$36,000,000.00 between DASNY accounts at the same bank (Book transfers) or are they transfers made to DASNY Accounts at different banks resulting in an ACH credit transaction?

**Response:**

The transfers of \$1,000 to \$36M between DASNY accounts are at the **same bank**, but they are done via ACH, resulting in an ACH credit transaction, as they are more cost effective than an internal book transfer. Therefore, the bank could expect to have total exposure of approximately \$38M at times.

2. I cannot seem to place an accurate number on how many: DDA Accounts (Actual Separate DDA Accounts vs. Sub Accounts)?

**Response:**

See the responses to question no. 77 and 131.

3. If there is an existing ZBA structure and how many... if so, are these XBA's connected to the primary operating accounts?

**Response:**

See the responses to question no. 77 and 131.

4. If there is an existing Escrow Sub Account reporting structure and exactly how many masters and/or tiers... it appears there are 143 subs but that was not consistent throughout the information provided?

**Response:**

DASNY's escrow sub-accounts are NOT a typical escrow sub-account structure. All funds in the escrow sub-accounts belong to DASNY. We utilize the escrow sub-account structure provided by our current service provider for accounting purposes. Please provide a solution for Master and Sub-account structure which enable us to track different funds within the same entity. Please also see the responses to question no. 77 and 131 for additional information.

5. In reviewing the Schedule of Fees and Expenses... it says there are 168 account maintenance items... yet in all of the other docs it refers to 14 or 15 DDA accounts with various Sub accounts and/or XBA Accounts. The issue is the data provided on the Schedule of fees seems to speak to your current bank's line-item structure and that does not necessarily correlate with other banks.

**Response:**

The schedule of fees and expenses is based on **total annual volume**. We currently utilize 14 DDA accounts for 12 months of the year giving you the total of 168 DDA accounts.

6. Could you clarify how many standard checking accounts will be opened? By standard, we are referring to non-custodial, non-escrow accounts that checks and ACH payments are sent from and/or deposits are made into for operating related purposes.

**Response:**

[See the response to question no. 77.](#)

7. Are any of these standard checking accounts attached to one another via a zero balance service whereby money is deposited into one account and automatically sweeps to cover outgoing payments in another account. If yes, how many of connections do you currently use. (The zero-balance service fee is typically charged per connection between two accounts.)

**Response:**

[No, DASNY does NOT have any standard checking accounts attached to one another via a zero-balance service whereby money is deposited into one account and automatically sweeps to cover outgoing payments in another account. Please see the response to question no. 131.](#)

8. How many non-custodial Master Escrow accounts are maintained and how many sub accounts? A master escrow is typically an account whereby funds that belong to other entities are deposited into and then immediately moved to a sub account with its own TIN number. Typically ,the bank will provide monthly statements for the sub accounts and annual tax information for each sub account.

**Response:**

[Please refer to the response to clarification question no.4 and the response to question no. 131. All four master DDA accounts and the 143 subaccounts are all DASNY Accounts under the same TIN.](#)

9. How many accounts are set up with ACH payment functionality and how is information transmitted to the bank – via direct transmission, via passing the file through the online platform or both.

**Response:**

[See the responses to question no. 83, 84, and 107.](#)

10. How many accounts are set up with the ability to initiate wires?

**Response:**

[All 14 DDA accounts should be set up with the ability to initiate wires.](#)

11. We are assuming from the information that there are 121 custody accounts. Do all of the 121 custody accounts have different account names and authorized signers?

**Response:**

[DASNY currently has 121 custody accounts. Each account has a different name, but the authorized signers are all the same.](#)

12. Are all the 121 accounts equally active in terms of transaction volume?

**Response:**

[No, each account varies. Please see RFP Section 10, item H- Schedule of Fees and Expenses – General Banking Services, Tab 2 Custodial services for \*\*annual volumes\*\*.](#)

13. Can you give any color regarding the accounts' balance fluctuation?

**Response:**

Please see RFP Section 10, item H- Schedule of Fees and Expenses – General Banking Services, Tab 2 Custodial services for **annual volumes**.

14. Seasonality for when funds are collected and disbursed?

**Response:**

The first month of calendar quarter (January, April, July and October), DASNY's public clients make their quarterly administrative fee payments and the influx of cash tend to be much higher during those months. DASNY's private clients pay their administrative fees typically on June 10 and December 10, which creates a large influx of cash during those months.

There is no real seasonality for when the funds are disbursed.