

**WILLIAMSBURG AREA TRANSIT AUTHORITY
REQUEST FOR PROPOSALS (RFP)
10-004
Banking Services and Line of Credit**

**PRE-PROPOSAL CONFERENCE
Questions and Answers**

ADDENDUM NO. 1

Date: March 23, 2010

This Addendum is forwarded to provide answers to questions received at the Pre-Proposal Conference held on March 17, 2010. Please email either of the following WATA staff if you have any questions regarding this Addendum:

Barbara Creel at barbarac@james-city.va.us

Lisa Judkins at lisaj@james-city.va.us

- 1. WATA Comment: A slight modification was made to Attachment A “WATA Fund History & Anticipated Transactions” for clarification purposes.** Please see the asterisked notations at the end of the attachment. Attachment A1-1 Data source is from James City County’s Financial and Management Services Department.

- 2. Will you have a balance sheet available prior to the due date of the proposals? Who owns the assets, James City County or the Authority?**

Answer: The Authority owns its assets, which are primarily its fleet of buses and bus shelters. The Authority’s balance sheet is combined with that of James City County. Attachment A1-2 reflects a balance sheet as of February 2010, which does not include inventory. This report was generated through James City County’s Financial and Management Services Department.

- 3. Is it possible to obtain the Authority’s budget for the current fiscal year (2010)? Has a budget been prepared for the next fiscal year (2011)?**

Answer: Yes. We will attach both budgets to this Addendum. Attachment A1-3

- 4. What is the approximate dollar amount of currency and coin you collect in fares? Will the financial institution be responsible for counting the coin?**

Answer: Our fare collections average approximately \$1,000 per day. Currently, the Authority counts and documents all monies received from fares. Via armored truck, all funds are delivered to the bank for deposit; verification is transmitted to James City County’s Treasurer’s Office.

- 5. Regarding the Line of Credit, who has the final liability?**

Answer: As recognized by the General Assembly, the Authority will be liable for loan repayment. We are in the process of requesting locality backing for the line of credit. The

localities represented by the Authority are James City County, York County and the City of Williamsburg.

6. When will you have the local response? Before the proposal is due?

Answer: We hope to have local backing before the due date.

7. WATA comment: Some time in the near future, WATA expects to collect revenue from advertising on its trolleys and buses. The conservative estimate is included in the FY 2010 and 2011 budgets that will be posted for your review.

8. How many routes are there? How many vehicles does the Authority have?

Answer: WATA has 37 revenue-producing buses, three trolleys and five demand response vehicles (for passengers that are unable to ride public transit). Colonial Williamsburg (CW) leases its buses from WATA; however, CW does not charge fares. Lastly, WATA owns five administrative vehicles.

9. Will you provide a complete inventory list?

Answer: Yes, a list will be provided with the Addendum. Attachment A1-4 is the 2009 audited inventory list per James City County's Financial and Management Services Department. This list does not include assets acquired after July 1, 2010. Assets added after this date, include three Trolleys and three support SUV vehicles.

10. WATA Comment: WATA will provide ridership data for the last two years as part of the Addendum. Attachment A1-5

11. WATA Comment: In addition to core grant funding, WATA also receives funds from other grant opportunities. For instance, WATA applied for and was awarded stimulus funding for the purchase of Automatic Vehicle Location and Global Positioning System (AVL/GPS) software (\$350,000).

12. Are the insurance requirements outlined in the RFP applicable to banking services?

Answer: Yes. WATA's risk management representative from the Virginia Association of Counties requested those minimum insurance requirements be included in the RFP. Insurance is required in the procurement of professional services such as banking.

13. WATA Comment: The financial institution that is awarded the contract will be responsible for monitoring and managing WATA's daily cash balance.

14. Will all banking services eventually transition from James City County to the financial institution?

Answer: WATA's intention is that it will eventually stand alone. Acquiring banking services and a line of credit is the first step in building the infrastructure to make that happen. The expectation is that WATA will handle its own daily operations. WATA will entertain a proposal

for splitting the services (line of credit, banking/depository services) if it is more advantageous to WATA.

15. In order for the financial institution to monitor the daily cash balance, have you set a minimum account balance?

Answer: No. The best answer is that WATA does not want to overdraw. We can discuss limits and balances with the firm that is awarded the contract.

16. Do all employees have direct deposit for payroll?

Answer: Currently, there are approximately 70 employees with direct deposit, with two pay periods per month. There are a few employees that receive paper checks.

17. How will you send the Addendum and other documents we discussed today?

Answer: We will post all documents on our website and will send an email to all recorded holders of the RFP notifying them of such.

This Addendum and its attachments are part of the Request for Proposals and Contract Documents.

ATTACHMENT A1-1 WATA FUND HISTORY

ATTACHMENT A1-2 BALANCE SHEET

ATTACHMENT A1-3 FISCAL YEARS 2010 AND 2011 ADOPTED BUDGETS

ATTACHMENT A1-4 FISCAL YEAR 2009 AUDITED INVENTORY

ATTACHMENT A1-5 RIDERSHIP DATA

ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

Distribution:

All recorded holders of RFP

A. Davis, Treasurer

K. German, CSB

WATA File(s)