



**KEITH KNOX**  
TREASURER AND TAX COLLECTOR

## COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

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July 28, 2020

**SENT VIA EMAIL**

Dear Interested Party:

### **REQUEST FOR INFORMATION FOR THE PROVISION OF TREASURY MANAGEMENT INFORMATION SYSTEMS ADDENDUM ONE**

This Addendum One to the Treasury Management Information Systems Request for Information (RFI) provides responses to questions relating to the RFI. Please note the following:

1. Questions and responses to questions received from Proposers by July 17, 2020, are in Attachment 1, Responses to Proposer's Questions.

Please attach this addendum to your RFI.

Should you have any questions, you may contact Maria Vadai of my staff at (213) 974-7360 or [contracts@ttc.lacounty.gov](mailto:contracts@ttc.lacounty.gov).

Very truly yours,

**KEITH KNOX**  
Treasurer and Tax Collector

Navjot Kaur  
Administrative Deputy

KK:EBG:NK  
MV:lac

Attachments

**COUNTY OF LOS ANGELES DEPARTMENT OF  
TREASURER AND TAX COLLECTOR  
TREASURY MANAGEMENT INFORMATION SYSTEMS  
RESPONSES TO PROPOSER'S QUESTIONS**

No.	Origin of Question	Page #	Paragraph	Language	Question	Response
1	RFI, Section 3.0, Information Requested; Sub-section 3.1, Required Information	5	N/A	The proposed solution's method of software delivery (on-premises, hosted, or cloud-based).	Does LA County have a preference for how the solution is delivered?	Our current solution is on-premises, but we are open to considering other methods of software delivery suggested by the proposer if it increases the functionality/operationality of the system.
2	N/A	N/A	N/A	N/A	The RFI does not mention the number of system users and if these are concurrent - please supply the number	We need a minimum of 15 user accounts, but would like this to be open ended and for us to be able to add more users as necessary. We would like capacity for at least 6 concurrent active sessions.
3	RFI, Section 1.0, Introduction; Sub-section 1.1, Treasury Management Information System (TMIS)	1	1.1	N/A	Within the RFI, the desired solution is described (Pg 1. Paragraph 1.1) as "software solutions from highly experienced firms to assist the County with daily investment accounting and compliance monitoring, with consideration of the other operations that have a nexus to the investment accounting process." Can you please further clarify if other systems are being considered as a part of this initiative (i.e. Order/Portfolio Management system or other similar solutions that can help automate the Trade Ticket System/processes)?	We will consider other systems suggested by the proposer as part of this initiative.
4	N/A	N/A	N/A	N/A	Is a managed service being considered as a part of this solicitation, or would the TTC like these responses to be solely from a technology standpoint?	TTC would like these responses to be from a technology standpoint, but yes, we are considering managed service regarding investment data (e.g., marking pricing, credit ratings, etc.).
5	N/A	N/A	N/A	N/A	Please list and quantify all upstream and downstream systems/sources that will be required to integrate with the investment accounting and compliance monitoring solution (i.e. OMS, EMS, Custodian, external managers, third-party fiduciary relationships, etc.)	Please see RFI Paragraph 2.0, Current Processes. Upstream - File Converter (TTC created) for custodian reports, Trade Ticket (TTC created) Downstream - Integrity Cash Management (FIS Avantgard, LLC created)
6	N/A	N/A	N/A	N/A	Please provide risk measurements/disclosure requirements.	Please see the Notes section of our most recent audited Financial Statements ( <a href="https://tfc.lacounty.gov/wp-content/uploads/2019/12/2019-12-16-Audit-of-The-Los-Angeles-County-Treasury-for-the-Year-Ended-June-30-2019.pdf">https://tfc.lacounty.gov/wp-content/uploads/2019/12/2019-12-16-Audit-of-The-Los-Angeles-County-Treasury-for-the-Year-Ended-June-30-2019.pdf</a> ).
7	N/A	N/A	N/A	N/A	Please describe the various compliance rules/guidelines being tracked, monitored and reported on by the TTC.	Please see our Investment Policy ( <a href="http://file.lacounty.gov/SDSInter/bos/supdocs/144496.pdf">http://file.lacounty.gov/SDSInter/bos/supdocs/144496.pdf</a> ); specifically the following: the "Permitted Investments" section on Pages 7-17 and Attachment I.
8	N/A	N/A	N/A	N/A	Please describe your investment discretion/authority (by lines of business as applicable); please quantify the breakdown between internally and externally managed assets.	All of our assets are managed interally, with the exception of specifically directed investments in the State Local Agency Investment Fund (LAIF) made on behalf of Treasury Pool participants.

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9	N/A	N/A	N/A	N/A	Please describe the base currency diversity amongst accounts/portfolios (by lines of business as applicable)	None, we only use the United States Dollar(USD).
10	N/A	N/A	N/A	N/A	Please describe and quantify your account/portfolio structure (by lines of business as applicable).	Please see the Monthly Report of Investments linked in the RFI ( <a href="https://tfc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf">https://tfc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf</a> ); specifically, Attachment VII.
11	N/A	N/A	N/A	N/A	Please quantify average positions by account/portfolio (by lines of business as applicable).	Please see the Monthly Report of Investments linked in the RFI ( <a href="https://tfc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf">https://tfc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf</a> ); specifically, Attachment X.
12	N/A	N/A	N/A	N/A	Please quantify average daily and monthly transaction volumes.	Please see the Monthly Report of Investments linked in the RFI ( <a href="https://tfc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf">https://tfc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf</a> ); specifically, Attachment VIII.
13	N/A	N/A	N/A	N/A	Please describe your existing and anticipated valuation periodicity (by lines of business as applicable).	Existing - monthly. Anticipated - monthly.
14	N/A	N/A	N/A	N/A	Please estimate the number of staff who will engage with the Broadridge Asset Management software	Please see answer to question #2.
15	N/A	N/A	N/A	N/A	Please estimate the number of information consumers, managers, overseers, etc. that will receive and interact with detail, summary, and aggregate presentations (i.e. board reports, client statements/books of reports interactive dashboards, etc.). Please provide geographic locations of staff as well.	Please see answer to question #2. All staff are located in the greater Los Angeles area.
16	N/A	N/A	N/A	N/A	Please describe present workflows for receipt of third-party fiduciary data in electronic and/or physical statement forms.	Please see RFI Paragraph 2.0, Current Processes.

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17	N/A	N/A	N/A	N/A	Please describe the periodicity of accounting close processes by chart(s) of accounts and/or lines of business as applicable.	The County's fiscal year runs from July 1 through June 30. We conduct account closing processes once at the end of each fiscal year.
18	N/A	N/A	N/A	N/A	Please describe the periodicity of net asset value (NAV) strike processes by fund and/or lines of business as applicable.	We do not have any NAV strike processes.
19	N/A	N/A	N/A	N/A	Please stipulate any requirements for close-of-market price evaluations for NAV strike process(es) and daily NAV publication deadline(s).	We do not have any NAV strike processes or daily NAV publication deadlines.
20	N/A	N/A	N/A	N/A	Please quantify fund investor accounts by fund and/or lines of business as applicable.	Please see the Manager's Discussion and Analysis section of our most recent audited Financial Statements ( <a href="https://ttc.lacounty.gov/wp-content/uploads/2019/12/2019-12-16-Audit-of-The-Los-Angeles-County-Treasury-for-the-Year-Ended-June-30-2019.pdf">https://ttc.lacounty.gov/wp-content/uploads/2019/12/2019-12-16-Audit-of-The-Los-Angeles-County-Treasury-for-the-Year-Ended-June-30-2019.pdf</a> ) for more information on our portfolio structure.
21	N/A	N/A	N/A	N/A	Please quantify the average fund positions per investor account.	Please see the Monthly Report of Investments linked in the RFI ( <a href="https://ttc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf">https://ttc.lacounty.gov/wp-content/uploads/2020/07/ReportinvestmentsforMay2020.pdf</a> ); specifically, Attachment X.
22	N/A	N/A	N/A	N/A	Please quantify the average clients/individuals associated with each investor account.	There are 4 average clients/individuals associated with each investor account.
23	N/A	N/A	N/A	N/A	Please describe considerations regarding foreign tax withholding reclamation, cash management, and fee management as applicable.	We do not have considerations for foreign tax reclamation or cash management.
24	N/A	N/A	N/A	N/A	Please describe considerations for treatment of historical data (i.e. balance forward comprehensive or partial historical data import; for reference only or full book value reconciliation, combination of options, etc.).	Partial historical data import - 5 years of historical data. Combination of for reference only and full book value reconciliation.

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25	N/A	N/A	N/A	N/A	Please describe sources, format, and quantify volume of historical data.	The source is the current system, which uses Index Sequential Access Method (ISAM). The data in the current system is 32 megabytes.
26	N/A	N/A	N/A	N/A	Please describe sources, format, and quantify volume of historical performance rates of return data.	Our current system does not have historical performance rates; although, we would like this functionality.
27	N/A	N/A	N/A	N/A	Please describe required and anticipated daily, monthly, annual, etc. deliverables; please include expectations for data management (extraction, translation, loading), reconciliation, audit examination, reporting, etc.).	Please see Paragraph 2.0, Current Processes, and Attachment A, Investment Accounting Reports, of the RFI.
28	N/A	N/A	N/A	N/A	The RFI mentions this is for research purposes only. Does LA County Treasury intend to purchase software and / or displace some of their current software systems?	Yes.
29	N/A	N/A	N/A	N/A	Are you working with an outside consultant?	No.
30	N/A	N/A	N/A	N/A	For this question below, are there particular accounting standards you are looking for? <input type="radio"/> A list of the Government Accounting Standards Board pronouncements that the proposed solution assists with.	No; since there are a lot of GASB pronouncements, we would like for the respondent to provide a list of pronouncements that the proposed solution has the capacity to assist with. At minimum, we would like the solution to assist with GASB pronouncements 31, 40, and 72.