

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: REQUEST FOR AUTHORIZATION TO ISSUE A REQUEST FOR PROPOSAL (RFP) TO SELECT A PROVIDER OF A TREASURY WORKSTATION SOFTWARE PROGRAM**

The purpose of this RFP is to search for a vendor that can provide a Treasury Workstation (TWS) software program to automate all of the District's treasury functions. The TWS will allow for the re-engineering of the District's treasury and reconciliation processes. Reducing the time spent on record keeping tasks and allowing more time to be spent on higher level analysis and market monitoring will provide the District with economic benefits over time, resulting from, but not limited to, an increase in investment income.

As the District's debt portfolio increases, it creates additional workflow related to cash management, investment, recording, and reconciliation tasks. Over the past year 23 Trustee Accounts have been added under the Master Trust Agreement with the Bank of New York. Use of the TWS will allow for more efficient management of these accounts.

Private industries have utilized TWS since the 1980's to manage their banking and treasury operations. A TWS will integrate the following functions in a relational database application:

- Cash Management & Forecasting
- Pool/In-House Banking
- Bank Polling & Reconciliation
- General Ledger Update & Reconciliation
- Investment Management
- Debt Management
- Electronic Funds Management
- Bank Relationship Management
- Cashiering and Revenue Recognition

A copy of the request for proposal will be forwarded under separate cover to the Board Members, the Office of the Recording Secretary to the School Board, and the Citizen Information Center.

The proposed Selection Committee consists of the following:

- A representative from the Office of Treasury Management
- A representative from the Office of the Controller
- A representative from the Office of Budget Management
- A representative from the Office of Procurement Management
- A representative from the Office of Information Technology
- A representative from the Office of Management & Compliance Audits
- A member of the Investment Advisory Committee
- A representative of the Division of Business Development & Assistance

Added

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, authorize the Superintendent to advertise and distribute a Request for Proposal to seek a provider of Treasury Workstation software program, and approve the appointment of the Selection Committee to review the proposals in order to present a recommendation to the Superintendent for recommendation to the Board.