



RFP for Technology Services and Deliverables for Oracle EPM Bank Reconciliation Automation

Addendum #2

Below are the vendor questions and the HDC Responses to each question.

Note: certain responses address multiple related questions submitted by vendors. The questions have been grouped by topic where possible. Questions are presented as received from vendors, followed by the corresponding response provided by HDC.

HDC has extended the due date for proposals from April 27th, 2026, to May 4th, 2026. (Note, there is no info session.)

Introduction / Current Environment

- Page 3 of RFP states:
Support 900+ bank statements with 500+ GL account reconciliations per month
What is the relationship between the 900+ bank statements and the 500+ GL accounts - does each bank statement map to multiple accounts, one GL account, or is there a many-to-many relationship?
- The RFP references both 900 bank reconciliations and 500+ GL accounts — can you clarify the relationship? Are the 500 accounts a subset of the 900, or do they represent a different scope?
 - **HDC Response: Yes, one bank statement maps to multiple GL accounts. Also one GL account can map to many bank statements. Oracle GL segment 1, 2 & 3 identifies the bank accounts.**
- Do all bank reconciliations share an EOM statement date, or are there outliers on different cycles?
 - **HDC Response: All are EOM.**
- What version of Oracle Financials/Cloud is currently in use?
 - **HDC Response: EBS 12.2.5 with database 19c**

- What are the specific matching rules currently embedded in the custom .NET code — e.g., exact amount match, date tolerance, description keyword matching, Bank Reference, Transaction Type etc.?
- Approximately how many matching rules exist in the .NET-based custom solution?
- Are there matching scenarios beyond 1:1, 1:Many, Many:1, and Many: Many? If so, please describe any complex or exception-based rules currently in the .NET logic.
- What is the specific transaction-matching logic currently used in the .NET custom code?
- For the existing bank reconciliation process, can HDC provide a summary of the current matching logic and exception handling approach?
- Can HDC confirm the matching rules required for bank reconciliations, including one-to-one or transaction-level matching?
- What matching rules need to be replicated from .NET?
 - **HDC Response:** Currently the custom code is only used for two banks, which are the largest volume banks. The code is written to convert the PDF of the bank statement to Excel. It also uses an Excel mapping file to identify which bank statement should be assigned to which accountant. It then names the file according to the Program, Fund, and Project and places the renamed file into a folder structure on our shared drive that is organized by accountant. (Note that our goal with the EPM project is to eliminate the use of PDF bank statements and get the statements in Excel format, or another electronic data format from the bank that facilitates easily ingesting them into EPM.)
 - The custom code then takes the accountant's GL transaction spreadsheet and compares it against the converted bank statement spreadsheet using Program-Fund-Project as the basis for the transactions. The logic puts a check mark on the transaction line item in both files when the transaction date and the amount are equal. If the transaction amounts do not match, then the logic looks to see if there are multiple rows of GL transactions that match the amount when the rows are summed together. In this case the logic numbers each row 1, 2, and so on to identify that these rows sum together to match the entry in the bank transaction file.
 - Then the logic marks the discrepancies by highlighting in yellow the rows in the accountant's GL transaction spreadsheet where the transaction line items don't have a match in the bank statement spreadsheet and vice versa.
 - The final step is to combine all the files into one PDF to be stored in HDC's document repository. The final package includes the original PDF bank statement, the bank statement that was converted to Excel and marked up with check marks and highlighted rows, and the GL transactions line item spreadsheet that has also been marked up with check marks and highlighted rows. (We assume that the EPM software will have robust audit trails and reporting that will eliminate the need to generate this PDF record.)

- Is there any existing integration between Oracle ERP and Emphasys today, or are they fully siloed?
 - HDC Response: There is no existing integration and the reconciliation is currently done by manually using data extracts. For investments, Oracle data dumps into Excel and is cleaned up. Oracle cleaned data is matched to Emphasys extracts in an Excel pivot table format based on Oracle segments 1, 2, and 3 and other attributes.
- How large in MBs are the supporting Excel schedules or attachments used for investment reconciliation?
 - HDC Response: For Bank Recs the files average about 238 MB per month across about 900 records which is about 2.8/GB a year. For Investments, there's one file each month approximately 6.5 MB in size, or about 78 MB a year.
- How many total reconciliations are in scope (bank + investments + others)?
 - HDC Response: Over 900 bank reconciliations and 1 investment balance reconciliations.
- What is the breakdown by type (bank, intercompany, investment, balance sheet)?
 - HDC Response: The Oracle GL Cash transactions are reconciled against the Bank Cash transactions. The Oracle Investment balances are reconciled against the Emphasys Investment balances.

Data Integration and Change Resilience

- How many distinct banks currently provide statements, and what file formats are used (e.g., BAI2, CSV, .txt with a delimiter)?
Please provide a list of all unique file formats
- Please list the banks in scope and the file formats they provide (BAI2, MT940, CSV, etc.).
- Which specific bank file formats (BAI2, MT940, CSV, etc.) need to be supported for the 900+ statements?
- What file formats are used (BAI2, MT940, CAMT.053, CSV, etc.)?
- Can HDC confirm the expected source systems and file formats for bank statements, Oracle GL data, and Emphasys extracts?
- How many banks are involved?
 - HDC Response: The bulk of the volume is from two banks but there is 5 banks in total. Currently we receive PDF bank statements and are also manually downloading them in Excel. One goal with this EPM project is to get electronic feeds directly from the banks so we can have a fully automated process. We have not yet found out from the banks which file formats they support.

- What is the "centralized Oracle-hosted location" referenced for bank statement ingestion — is this an existing Oracle Cloud storage, SFTP server, or another mechanism?
- What is the "centralized Oracle-hosted location" for bank statement ingestion — SFTP, UCM/WebCenter Content, or another mechanism?
 - HDC Response: We do not currently have a centralized Oracle-hosted location but envisioned that this will consist of Oracle Cloud storage or similar location where the data files from the banks are placed after they are transmitted to us.
- How are bank files delivered (SFTP, API, Oracle-hosted location)?
 - HDC Response: Currently the files are manually downloaded from the bank into CSV/Excel file. One of the goals of the EPM project is to improve and automate this process based on the expertise and recommendations of the selected vendor.
- Do bank statement data or Oracle GL transaction detail reports require any significant staging, transformation, mapping, or data enrichment prior to matching?
 - HDC Response: It requires some additional transformation & mapping, mostly to identify the program, fund and project.
- How often do bank formats change?
- How frequently do bank file formats change, and what types of changes are typically encountered?
 - HDC Response: In the past, bank formats have occasionally changed. We do not know if they will change in the future.
- Additionally, how often are new banks or accounts onboarded?
 - HDC Response: It's not too often that we onboard a new bank, but we do add new bank accounts frequently -- almost every month.
- Are there specific configuration requirements to handle changes in bank formats without system rework?
 - HDC Response: We don't have specific requirements for this but would like to hear recommendations on how to minimize rework if the format were to change.
- Do matching rules support one-to-one, one-to-many, many-to-many relationships, or a combination of these?
 - HDC Response: Yes, a combination.
- What is the matching frequency - Daily, Weekly or Monthly?
 - HDC Response: monthly (end-of-month statements)

- What percentage of transactions are auto-matched?
- Approximately what percentage of transactions:
 - Auto-match successfully?
 - Require manual intervention?
 - **HDC Response: Approximately 85% automatically match. The remaining 15% are manual.**
- How are unmatched transactions tracked and handled today?
 - **HDC Response: Unmatched transactions require further review and are updated manually by accountants.**
- What is the format and delivery mechanism for Emphasys data — e.g., API, file export (CSV, Excel, .txt delimited), database query?
- If file-based extracts are used, what formats are available from Emphasys?
- Will the Emphasys investment data be provided via automated SFTP/API or manual file upload?
- Is Emphasys integrated via file or direct integration?
 - **HDC Response: Emphasys data is manually extracted into CSV/Excel format.**
- Are the internally maintained Excel schedules standardized in format, and approximately how many distinct schedule layouts would need to be supported for matching against Emphasys data?
 - **HDC Response: Excel schedules are generally consistent but not fully standardized. There are some differences, excel files needs some cleanup before ingestion. There are a few differences depending on the type of investment/program.**
- Can you please describe how Emphasys extracts and Excel schedules are prepared today before they are ready for matching, and whether the Excel schedules will be delivered through an automated process to a centralized location for loading into Oracle Account Reconciliation?
 - **HDC Response: Oracle data dumps into Excel files and cleans the data. Oracle cleaned data are matched to Emphasys extracts in an Excel pivot table format based on Oracle segments 1, 2, and 3 & other attributes. We expect EPM consultants to suggest ways to further improve this process.**
- What file format does the Emphasys extract produce (CSV, fixed-width, XML, etc.), and at what level of granularity (by Program, CUSIP, transaction line)?
 - **HDC Response: CSV/Excel format extracted. Oracle cleaned data is matched to Emphasys extracts in an Excel pivot table format based on Oracle segments 1, 2, and 3 and other attributes.**

- Should the solution support direct integration with Oracle GL and file-based integration with Emphasys, or are other integration methods preferred?
- Does the current Oracle GL environment allow for direct integration to retrieve transaction-level detail?
 - **HDC Response:** Currently Oracle data dumps into Excel and is cleaned up. Oracle cleaned data are matched to Emphasys extracts in an Excel pivot table format based on Oracle segments 1, 2, and 3 & other attributes. However, the E-Business Suite would support direct integration and we are interested in pursuing this as part of the EPM project.
- Provide an example of Emphasys extract layout change
- How frequently has the Emphasys extract layout changed historically, and is there a formal change notification process when it does?
 - **HDC Response:** There is one layout. It is extracted using internal processes. Historically it has not changed.
- How often do source system extracts change?
 - **HDC Response:** The source systems (Oracle GL and Emphasys) rarely change.
- How many distinct investment reconciliations are performed monthly—is this a subset of the 500+ GL accounts, or a separate set of reconciliations?
 - **HDC Response:** Just 1 reconciliation and it has about 4k rows. Investments are separate from the 500+ GL accounts for bank reconciliations.
- How are reconciled investment balances currently reflected in Oracle GL—via manual journal entries, spreadsheet uploads, or another mechanism? Additionally, will any extract or output from ARCS be required post-reconciliation to update or finalize balances in Oracle?
 - **HDC Response:** Reconciled investment balances are reflected through manual journal entries. We welcome suggestions on how to improve this process.
- What is the full Oracle GL segment string (segment names, lengths, value sets)?
 - **HDC Response:** Oracle segments 1, 2, and 3 equal bank accounts. Segment 1 is four characters. Segment 2 is three characters. Segment 3 is six characters. The full GL segment string is 11 segments.
- What is the lowest level segment needed to reconcile bank accounts or any reconciliation?
 - **HDC Response:** Oracle segments 1, 2, and 3 equal bank accounts.
- Are there any middleware or integration platforms currently in use (e.g., Oracle Integration Cloud, MuleSoft, SFTP)?
 - **HDC Response:** No formal middleware is in place today. If we need an integration platform for direct bank connections or file transfers as part of this project then we can discuss in the requirements phase. We do use Oracle Data Integrator for other projects and OAC for reporting.

- Are sample files, layouts, or mapping templates available to support design and configuration?
 - **HDC Response: Yes, template layouts are available.**

Functional Logic

- Are there any scenarios where the \$10 tolerance for investments should NOT apply?
 - **HDC Response: No**
- What specific functionalities related to account reconciliation are a priority for configuration?
 - **HDC Response: We expect the vendor to suggest additional matching rules to increase efficiency and accuracy.**
- Can HDC share a high-level overview of the current reconciliation process for both bank and investment reconciliations?
 - **HDC Response: Reconciliations follow the month-end close cycle. Data/extracts are received or pulled after month-end, then work begins in the first two weeks and is completed by end of the third week.**
- For investment reconciliation, how are the "Program" and "CUSIP" attributes defined in the source data?
- For investment reconciliations, how is the monthly outstanding balance currently calculated and approved.
 - **HDC Response: Oracle cleaned data are matched to Emphasys extracts in an Excel pivot table format based on Oracle segments 1, 2, and 3 & other attributes.**
- For investment reconciliations, can HDC clarify how the \$10 tolerance is applied and whether it is per transaction, per account, or per monthly balance?
 - **HDC Response: It is per monthly investment balance.**
- Are there specific exceptions that should always require manual review regardless of tolerance thresholds?
 - **HDC Response: Unmatched transactions require further review and are updated manually by accountants.**
- What subledgers are required to be brought in? (i.e., accounts payable, accounts receivable, fixed assets)
 - **HDC Response: No additional subledgers such as AP, AR, or Fixed Assets. But Bank Account Mapping from an Oracle BI report is needed.**

- What are all source systems feeding ARC?
 - HDC Response:
 - Cash transactions from Oracle
 - Cash transactions from Bank
 - Investment balances from Oracle
 - Investment balances from Emphasys

- What is the frequency of bank data loads?
 - HDC Response: Monthly (end-of-month statements). Reconciliations follow the month-end close cycle.

- Is Oracle GL on-prem or cloud?
 - HDC Response: The Oracle GL, which is part of E-Business Suite, is running in our Oracle Cloud environment hosted on a VM that we maintain.

- What data is required from GL (balances, transactions)?
 - HDC Response: Oracle GL cash transaction detail reports and the GL cash balances. Oracle GL investment balances are downloaded and cleaned up.

- What attributes are required (Program, CUSIP, amount)?
 - HDC Response: For Bank Reconciliation – Program, Fund, Project, Bank Account, Amount, Date.
For Investment Reconciliation - Program, Fund, Project, Balance, EOM, Cusip, Investment Reference, Investment Par, Interest, Disc/Prem, Purch Interest.

- Do rules vary by bank, account, or program?
 - HDC Response: For bank reconciliation – No

Volumes & Performance

- What is an approximate transaction volume on a monthly basis?
- What are monthly transaction volumes?
 - HDC Response: For Bank Reconciliation - 40k plus transaction lines.
For Investment Reconciliation – 4k balances.

- To align with the month-end close requirements, can you provide an brief overview of the current process including key timelines, dependencies on upstream data (e.g., Emphasys, GL), and required completion deadlines
- What are peak load periods?
 - HDC Response: Reconciliations follow the month-end close cycle. For the current reconciliation process, data/extracts are received/pulled after month-end, then work begins in the first two weeks, and is completed by mid-month. In general, our busiest periods in accounting are the first two weeks of August and the first two weeks of November. Our fiscal year ends October 31. Other closing periods are more flexible.

Process & Workflow

- Who are the designated 'Program Owners' for Segment 1, and how many unique preparers/reviewers exist?
 - **HDC Response:** Approx 16 accounting staff, along with supervisors and a chief reviewer /backend IT support.
- Is there a need for a multi-step approval workflow beyond the standard preparer and reviewer roles?
 - **HDC Response:** For bank reconciliation, standard preparer is followed by reviewers.
- Can HDC confirm the required approval workflow, including the roles of preparer, reviewer, and administrator?
 - **HDC Response:** There will be multiple levels of review and approval that will be provided at the time of the project requirement review.
- What is the current process for documenting and storing minor investment differences within tolerance?
- When the RFP references "variance reporting" for the investment reconciliation — does this mean reporting on unreconciled items/differences, a period-over-period flux analysis, or both?
 - **HDC Response:** Unmatched transactions require further review and are updated manually by accountants. For investments only, if the difference is less than \$10 then it is considered immaterial and does not need to be tracked.

Reporting and Analytics

- What specific "reconciliation packets" or audit evidence must the system be able to produce?
 - **HDC Response:** All the normal EPM reconciliation processes, showing the evidence of reconciliation or matching the related bank statement if possible.
- Are there specific dashboard KPIs (e.g., aging, status by entity) that are required for Go-Live?
 - **HDC Response:** We expect EPM consultants to suggest additional KPI.
- What audit trail and supporting documentation requirements must the solution retain?
 - **HDC Response:** Reconciliation EPM will serve as the audit trail and supporting documentation. (Bank statement can be ingested and added as further documentation to the bank account in the EPM model as part of the audit package.)
- Should Excel schedules and attachments be stored directly within the reconciliation record for investment reconciliations?
 - **HDC Response:** Yes, supporting Excel schedules or attachments are used for the investment reconciliation record.

- Is drill-through required?
 - HDC Response: Yes.
- Are there regulatory requirements?
 - HDC Response: Public regulatory oversight, and standard audit requirements.
- Who maintains rules and integrations?
 - HDC Response: Internal IT and accounting teams
- Can migration be limited to open items or recent months?
- What is the volume of historical data, if any, that needs to be migrated into ARCS?
- Why is historical data needed in ARC?
 - HDC Response: To increase efficiency and to support audit review. We need at least one full fiscal year of history. HDC's fiscal year starts November 1.
- What audit scenarios require historical data?
 - HDC Response: Validation of prior period balances /review of unresolved differences.
- What risks exist if data is not migrated?
 - HDC Response: Gaps in audit support/lack of visibility into historical reconciliation

User and Account Volumes

- How many total users are anticipated across preparers, reviewers, and administrators?
 - HDC Response: Approx 16 accounting staff, along with supervisors and a chief reviewer /backend IT support.
- How many GL ledgers need to be integrated for this scope?
 - HDC Response: Just one General Ledger.

Enablement and Post-Go-Live Support

- Does NYCHDC have internal Oracle ERP/BI Publisher resources available to support report development, or should that be included in vendor scope?
 - HDC Response: We expect to rely on our internal IT team. Also, we expect EPM consultants to suggest further improvements to the process.
 - We already have BI Publisher and E-Business Suite implemented at HDC. Vendor is expected to support the integration with these systems.
- What internal IT/Oracle support model will be in place post go-live to own the ARCS application?
 - HDC Response: We want to be working with the vendor throughout the process and a knowledge transfer needs to be done with the HDC internal team so they can support the system going forward. We also have subscription to Oracle support services in case tickets need to be opened with Oracle.

- Is hypercare expected to overlap with stabilization, or does it follow it?
- What is the expected duration of the hypercare period, and what level of vendor support is required (e.g., daily check-ins, dedicated resources, ticketing system, escalation process)?
- What are HDC’s expectations for training, hypercare, and post-go-live support?
- After hypercare, what ongoing support is expected from the vendor—e.g., rule tuning, new account onboarding, quarterly health checks, ad hoc enhancements, system maintenance?
- What does the stabilization phase include in terms of scope and duration?
 - **HDC Response: Hypercare Support for 3 days and as stable support needed for month end, quarterly and year end audit cycles. This should be quoted separately.**
- Are ongoing rule tuning and onboarding of new accounts or programs expected to be part of the support model?
 - **HDC Response: We occasionally add a new bank, but we do add a new bank account almost every month.**
 - **We do anticipate needing ongoing support for rule tuning, monthly process, quarterly and fiscal year audit process but on an as-needed basis. Please quote optional package of support hours for monthly support and for up to one year.**

General

- Are vendor resources expected to work on-site at HDC offices, remotely, or hybrid, and are there any specific days or hours required for on-site presence?
- Are there any requirements that project resources be based onshore, or are offshore resources permissible?
- We typically engage our offshore team members to support implementations, but data never leaves the United States. Is this arrangement acceptable to NYCHDC?
- Are all implementation services confirmed to be performed within the United States?
 - **HDC Response: Offshore and onshore resources are allowed, however the team needs to be available during HDC working hours (Eastern time).**
- Appendix 1 (Section 2 - Minority and Women Owned Business Enterprise): This provision states that respondents are urged to include in their proposals methods for facilitating the participation in the project of businesses that have been certified as women or minority owned. Could you confirm that proposals will not be evaluated on whether a respondent proposes to use or not to use a business that has been certified as women or minority owned?
 - **HDC Response: MWBE proposals will be given an advantage over a competitor with comparable experience that is not an MWBE.**

Implementation Timeline

- Is the October 2026 production migration date a hard deadline tied to fiscal year-end, audit, or other external commitment, or is there flexibility?
- Is the October 2026 production migration date a hard deadline driven by audit, regulatory, or fiscal year requirements?
- Is the June to September 2026 implementation window fixed, or subject to change based on project planning?
 - **HDC Response:** Our preference is to go live during or prior to October 2026. October aligns with the start of the busy fiscal year-end, which is the busiest period of the year for accounting. (The HDC fiscal year starts November 1.) This busy period extends into January, and sometimes February until the annual external audit is complete. We believe the June to September 2026 implementation window is the ideal time, but we recognize it is subject to change based on project planning and the timing of the project kick-off.
- Are there any blackout periods or timing constraints during the June–September 2026 implementation and testing phase, or the October 2026 production migration, that we should be aware of?
- What are the blackout periods during monthly/fiscal close when system changes or testing cannot occur?
- Can HDC confirm any blackout periods, monthly close constraints, or key dependencies that should be considered in the implementation timeline?
 - **HDC Response:** Reconciliations follow the month-end close cycle. For the current reconciliation process, data/extracts are received/pulled after month-end, then work begins in the first two weeks, and is completed by mid-month. In general, our busiest periods in accounting are the first two weeks of August and the first two weeks of November. Our fiscal year ends October 31. Other closing periods are more flexible.
- Will the implementation team have access to the 25 Oracle EPM licenses starting in June 2026?
 - **HDC Response:** Yes, HDC will work with the selected vendor to purchase the licenses and make them available in time for the project.
- Can HDC confirm whether both the bank reconciliation and investment reconciliation workstreams are expected to be delivered in the initial implementation?
 - **HDC Response:** Yes, both reconciliations will have the same go-live date.
- Are there any accounts, programs, legal entities, or reconciliation types that should be considered out of scope for phase 1?
 - **HDC Response:** Yes, there will be, this project is focused on the 500 GL accounts related to the 900+ bank statements only. GL has other accounts not part of this project.

- What are the top business outcomes HDC wants to achieve with this implementation?
 - **HDC Response:** We expect that EPM will greatly improve our current matching process, particularly for bank statements. We expect to save significant amounts of accounting time compared to the current process, which even though it has been partially automated with custom code, it still has a lot of manual steps. We expect EPM consultants to suggest additional matching rules to increase efficiency and accuracy. We expect that the EPM module will greatly improve the audit controls. We also expect the EPM module will allow us to apply advanced matching technologies using the AI capabilities to further reduce the amount of staff time needed.

Scoring Criteria

- Can NYCHDC please describe the format in which they are requesting pricing to be presented?
 - **HDC Response:** We are open to vendors structuring their proposals and pricing in a manner that best aligns with their delivery methodology and experience. One option would be to present pricing based on milestone-driven delivery, where payments are tied to clearly defined phases and deliverables.
- Is there a preference for fixed-fee vs. time-and-materials pricing, or will both structures be evaluated?
 - **HDC Response:** We do not have a preference. However, both structures will be evaluated if provided.
- Are you using AI to evaluate the proposal? If so, what is the AI tool you plan to use?
 - **HDC Response:** No.

Electronic Submission

- Can NYCHDC please clarify where the final proposal is to be submitted?
 - **HDC Response:** The final proposal must be submitted by email to hdcitbids@nychdc.com by May 4th, 2026.

Note, there is no info session.