



**Jefferson Parish Economic Development and Port District (JEDCO)**

**RFP No. 231012 – FISCAL AGENT**

**INQUIRIES RECEIVED AND JEDCO RESPONSES**

---

**INQUIRIES RECEIVED 9/27/2023**

**Question 1:** To proceed smoothly with the implementation of our proposal for banking services, it is important to have an accurate understanding of the expected balances.

**Response to Question 1:**

<u>Deposit Accounts</u>	<u>Current Balances</u>
JEDCO Operating Account	\$250k-\$300K
JEDCO Dev Corp	\$200k-\$300k
Loan Funds - 7 Accounts	collective balance of approx \$2M
FORJ	\$20k-\$45k in and out
Jefferson Edge	\$200k-\$300k

**Question 2:** We are trying to determine if our financial institution needs to complete Addendum IV of the RFP: General Professional Services Questionnaire. The documentation states this shall be used for all professional services except outside legal counsel services and architecture, engineering, or survey projects. If this is required for our financial institution, will information supplied to stockholders on Executive Team / Board Members meet the requirement?

**Response to Question 2:** All responders to the RFP must complete the questionnaire as provided in the RFP. In the event questions on the questionnaire are not applicable to the proposer, the proposer should respond with "N/A" or "Not Applicable".



**INQUIRIES RECEIVED 9/28/2023**

**Question 3:** Can you please provide 3-6 months of current analysis statements to show avg balances and transactions/services utilized?

**Response to Question 3:**

Average Collected Balance:										
	General Fund	JEDCO Dev Corp.	EDGE	FORJ	ILTAP Loan Fund	LRCFLoan Fund	EDA Loan Fund	COVID	SEA Fund Loan Fund	SSBCI Loan Fund
May-23	\$ 622,791	\$ 247,235	\$ 211,418	\$ 2,263	\$ 169,036	\$ 866,979	\$ 237,064	\$ 169,701		
Jun-23	190,141	247,474	184,807	9,361	200,100	1,002,137	245,429	183,674		\$ 1,914,169
Jul-23	164,123	251,020	195,211	2,263	222,131	1,054,902	253,128	200,604	\$ 398,371	1,920,188
Average Balance	\$ 325,685	\$ 248,576	\$ 197,145	\$ 4,629	\$ 197,089	\$ 974,673	\$ 245,207	\$ 184,660	\$ 398,371	\$ 1,917,179
Average # of Originated ACH Debits:										
May-23	1	-	1	-	22	35	11	12		
Jun-23	3	-	1	-	24	39	10	10		
Jul-23	4	-	1	-	22	36	11	13	8	2
Avg ACH Debits	3	-	1	-	23	37	11	12	8	2

**Question 4:** The RFP states that electronic bill presentment and payment be provided. Can you provide additional information on this? Are you just needing the payment portal for generic payments or are you uploading invoices into the portal to be paid? How many payments are received this way per month?

**Response to Question 4:** For the payment portal, JEDCO will not be uploading invoices into the portal. JEDCO will only utilize the payment portal for generic payments.

**Question 5:** Merchant services is stated as a part of this RFP. Can you please provide a few months of statements so we can see the types of cards received and average dollar amounts collected?

**Response to Question 5:** JEDCO will not require merchant services.



## INQUIRIES RECEIVED 10/2/2023

**Question 6:** What is the average collected balance in your accounts?

**Response to Question 6:** Please see table below for the average collected balance per account.

**Question 7:** How many deposits do you make?

- a. How many checks do you deposit?
- b. What amount of cash do you deposit? Do you deposit at a branch or use an armored car?

**Response to Question 7:** JEDCO deposits on average 20-25 checks per month. JEDCO does not typically deposit any cash, but if a cash deposit is necessary, the deposit would be made at a local branch.

**Question 8:** Remote Deposits;

- a. How many check scanners do you have?
- b. How many accounts are set up on Remote Deposit to accept deposits?

**Response to Question 8:** JEDCO utilizes 2 check scanners, and all 10 deposit accounts are set up for remote deposit.

**Question 9:** How many electronic credits do you receive?

**Response to Question 9:** JEDCO receives less than 2 electronic credits per month.

**Question 10:** How many checks do you write?

**Response to Question 10:** Five paper checks are processed monthly.

**Question 11:** How many electronic debits do you receive?

**Response to Question 11:** JEDCO currently has 3 vendors processing electronic debits.

**Question 12:** Do you process payroll in-house or through a third party?

- a. How many employees are paid through direct deposit?
- b. How often are your employees paid?

**Response to Question 12:** JEDCO payroll is processed through a 3rd party vendor. Twenty employees are paid through direct deposit on a bi-weekly basis.

**Question 13:** Do you process expense reimbursements through direct deposit?

**Response to Question 13:** JEDCO does not currently process expense reimbursement through direct deposit.



**Question 14:** Do you use ACH services to collect funds?

- a. If so, how many transactions originated?

**Response to Question 14:** JEDCO utilizes ACH services to collect funds. Please see table below for the average number of ACH transactions originating by JEDCO per account.

**Question 15:** Do you use ACH services to pay vendor payments?

- a. If so, how many transactions originated?

**Response to Question 15:** JEDCO utilizes ACH services to pay approximately 3-5 vendors each month.

**Question 16:** Do you originate wire transfers?

- a. How many?
- b. Are they called into a branch or sent through online banking?

**Answer to Question 16:** JEDCO originates 1-2 wires monthly, and these wires are sent through on-line banking.

**Question 17:** How many incoming wires do you receive?

**Answer to Question 17:** JEDCO receives 1-2 incoming wires per month.

**Question 18:** Do you require the bank to provide access to your statement and check images beyond 18 months?

**Answer to Question 18:** It would be helpful to have access to statements and check images beyond 18 months.

**Question 19:** EBPP -

- a. Do you send out invoices through EBPP? If so, how many per month?
- b. How many payments do you receive or expect to receive through the EBPP portal? How  
- How many electronic checks?  
-How many credit card payments?

**Response to Question 19:** JEDCO does not utilize EBPP to send out invoices and payments.

**Question 20:** Bill Pay Manager -

- a. How many bills are paid through your current bank's Bill Pay product?

**Response to Question 20:** JEDCO processes on average 125 bills through our current Bill Pay product.

---



## INQUIRIES RECEIVED 10/3/2023

**Question 21:** Current volumes for merchant processing (credit card acceptance)?

**Response to Question 21:** JEDCO will not require merchant services at this time.

**Question 22:** 'Required Affidavits' was inadvertently listed as Addendum IV below. (pasted below)  
Please verify proper placement.

on the first day of the month prior to the month in which the proposal is submitted.

- 7) A copy of the bank's most recent Community Reinvestment Act Performance Rating as well as a copy of the most recent CRA statement
- 8) A list of all officers and directors of the bank as well as the names of individuals who will be contract parties with respect to the JEDCO accounts. Include experience of each individual and their roles related to the JEDCO accounts.
- 9) Address list of all branch locations within Jefferson Parish.
- 10) Description of civic and community involvement in Jefferson Parish and support of JEDCO's initiatives
- 11) Proposal Certification Form (included in this RFP as Addendum II)
- 12) General Professional Services Questionnaire (included in this RFP as Addendum III)
- 13) Required Affidavits (included in this RFP as Addendum IV)

**Response to Question 22:** The Required Affidavits should be placed as Addendum V.



**INQUIRIES RECEIVED 10/4/2023**

**Question 23:** Can you provide a monthly Account Analysis statement summarizing Treasury Management Services utilized and the applicable activity for an indicative month or 3 months’ statements?

**Response to Question 23:**

Average Collected Balance:										
	General Fund	JEDCO Dev Corp.	EDGE	FORJ	ILTAP Loan Fund	LRCFLoan Fund	EDA Loan Fund	COVID	SEA Fund Loan Fund	SSBCI Loan Fund
May-23	\$ 622,791	\$ 247,235	\$ 211,418	\$ 2,263	\$ 169,036	\$ 866,979	\$ 237,064	\$ 169,701		
Jun-23	190,141	247,474	184,807	9,361	200,100	1,002,137	245,429	183,674		\$ 1,914,169
Jul-23	164,123	251,020	195,211	2,263	222,131	1,054,902	253,128	200,604	\$ 398,371	1,920,188
Average Balance	\$ 325,685	\$ 248,576	\$ 197,145	\$ 4,629	\$ 197,089	\$ 974,673	\$ 245,207	\$ 184,660	\$ 398,371	\$ 1,917,179
Average # of Originated ACH Debits:										
May-23	1	-	1	-	22	35	11	12		
Jun-23	3	-	1	-	24	39	10	10		
Jul-23	4	-	1	-	22	36	11	13	8	2
Avg ACH Debits	3	-	1	-	23	37	11	12	8	2

**Question 24:** Can you provide a monthly merchant services’ statement for your credit card processing for an indicative month or 3 months’ statements?

**Response to Question 24:** JEDCO will not require merchant services at this time.

**Question 25:** Do you outsource payroll to a third party? Or submit than in-house through the Bank’s ACH System?

**Response to Question 25:** JEDCO payroll is processed through a 3rd party vendor. Twenty employees are paid through direct deposit on a bi-weekly basis.

**Question 26:** Could you advise on activity amongst the different accounts? I.e. average # of transactions monthly for each account—ACH Credits Received, ACH Debits Received, Checks Paid, Checks Deposited, Cash Deposited (if applicable), ACHs originated by JEDCO, Wires originated by JEDCO, etc.

a. Which accounts specifically need the ACH Origination and Online Wire access?

**Response to Question 26:** Summary of activity:

- JEDCO deposits on average 20-25 checks per month.
- JEDCO does not typically deposit any cash.
- JEDCO utilizes 2 check scanners, and all 10 deposit accounts are set up for remote deposit.
- JEDCO receives less than 2 electronic credits per month.
- JEDCO processes five paper checks monthly.



- JEDCO currently has 3 vendors processing electronic debits.
- JEDCO utilizes ACH services to pay approximately 3-5 vendors each month.
- JEDCO originates 1-2 wires monthly, and these wires are sent through on-line banking.
- JEDCO receives 1-2 incoming wires per month.
- JEDCO utilizes ACH services to collect funds in the 6 loan fund accounts. Please see table provided in Question 1 for the average number of ACH transactions originating by JEDCO per account.

**Question 27:** Are all using fraud protection services— check or ACH positive pay – on any of the accounts?

**Response to Question 27:** JEDCO is not currently utilizing positive pay on any of the accounts.

**Question 28:** We wish to request JEDCO to provide us with “Addendum IV. Questionnaire” as a separate doc for us to complete and sign? It is an editable PDF we need to complete & “insert” in our Final Response.

**Response to Question 28:** The requested form is available on the JEDCO website under Public Notification or click the following link: <https://www.jedco.org/wp-content/uploads/2023/09/GeneralProfessionalServicesQuestionnaire.pdf>

**Question 29:** Specific to Addendum V – Required Affidavits - please provide a list of specific names of “any elected or appointed official of the Parish.”

**Response to Question 29:** Please include the following in the Required Affidavits: Jefferson Parish President and the Jefferson Parish Council.