

Quest ons to RFP 2024-16 Bank Depository for JPS

Can you describe JPS's deposit process? In other words, how are individual school deposits handled (who takes to the branch/how often, are there separate accounts for cafeteria; is cash handled separate from checks?)? vs how are central office deposits handled? Are check scanners utilized in this process?

Answer: JPS makes daily deposits from school locations around the Jackson, MS area. Deposits are made from different or designated team members from each school location daily. Central office also makes deposits at a local location. Deposits can be deprived from cash and/or checks. Check scanners are utilized at Central Office when applicable.

Can you share two different months' account analysis statements? We would like to see the detail behind what makes up these volumes.

Answer: Attached is the analysis dated 3/31/2024. There is also one month analysis that is include in the RFP proposal RFP 2024-16 Bank Depository for JPS on page 15.

MONTHLY ACTIVITY	VOLUME
Number of Bank Accounts	99
Average Daily Book Balance	\$118,067,624.00
Checks Paid (monthly)	639
Items Deposited (monthly)	639
Electronic Credits	383
Number of Deposits	596
ACH Returns	16
ACH Items	4177
Print and E Statements	64

What fraud protection services are being used for check and ach disbursements?

Answer: ALERT System

How does JPS onboard vendors and determine how vendors are paid (check, card or ach); does JPS utilize account validation services?

Answer: All vendors currently are paid through checks processed through the Accounts Payable Department. JPS does not have an account validation service currently.

Who is JPS' primary bank and how long have they been primary bank?

Answer: Trustmark – over ten (10) years

On p. 15 – Required Response Items – “ The Bidder has ten (1) or more offices throughout the City of Jackson, Mississippi, reasonably close to JPS schools/locations. Would you be willing to allow an exception of this requirement?

Answer: The location required is listed in RFP 2024-16 Bank Depository for JPS. The number of locations the financial institution has is not necessary if the bank institution can provide a different resource on making deposits daily for JPS locations.

Would you consider utilizing an armored courier service to handle bank deposits for JPSD?

Answer: Yes

On average how many incoming wires do you receive in a month?

Answer: Zero (0)

On average how many outgoing wires do you send in a month?

Answer: Zero (0)

Do you order checks and deposit slips from the bank, or do you order from an outside party?

Answer: Yes (deposit slips); Yes (checks)

Do you currently use any sweep accounts and if so, how many are sweep accounts? What is the current sweep structure? For example: “ 50 accounts are ZBA sweeps that sweep to 1 operating account.”

Answer: Zero (0)

How many ef7m797 /Span AMCF3 11.021 0 0 1 72.024 400.63 Tm0.141 g0.141 (D)-D@S Jq@JPS@

What is your reconciliation software? Are you currently receiving reconciliation reports from your current bank?

Answer: Excel (JPS); Clear Check System

Approximately how much cash/coin do you deposit into the bank monthly?