

SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - WEST
REQUEST FOR PROPOSALS FISCAL AGENT BANKING SERVICES FOR PERIOD
January 1, 2025 - December 31, 2028

On or before 4:00 p.m., Central Daylight Time, October 18, 2024, the Southeast Louisiana Flood Protection Authority - West (the "Authority") will receive Proposals from interested commercial banks operating within Jefferson and Orleans Parishes to provide fiscal agent banking services to the Authority. A selection is expected to be made on or before November 19, 2024. The proposals must be received in the Authority office at the address below prior to the deadline. All proposals should be delivered in sealed envelopes clearly identified and marked "PROPOSAL FOR FISCAL AGENT CONTRACT." The contract will be awarded, or all proposals will be rejected within thirty (30) days from the date of proposal opening. No late proposals will be accepted. All proposals received will become part of the public records of the Authority and will not be returned.

Interested commercial banks should submit an original and three (3) copies of their proposals as well as an additional copy in electronic form by mail or hand delivery to:

Scott M. Burke, President
Southeast Louisiana Flood Protection Authority - West
7001 River Road
Marrero, Louisiana 70072

The complete RFP is available on the Authority's website at www.slpaw.org, bid requests tab. Copies of the complete RFP are available at the Authority office at the above address. Additional information on this RFP may be obtained by contacting:

Brad Bosch, 504.371.6866
bbosch@slpaw.org

PLEASE NOTE:

The selection of a fiscal agent bank to provide the described scope of services will not be made on cost alone but may be based on the consideration of qualifications and related factors contained in the RFP.

I. GENERAL CONDITIONS

A. Questions related to this proposal should be addressed to the attention of Brad Bosch, Southeast Louisiana Flood Protection Authority - West, 7001 River Road, Marrero, Louisiana, 70072, Phone Number (504) 371-6866.

B. Proposals shall be submitted in sealed envelopes, clearly marked as "PROPOSAL FOR FISCAL AGENT CONTRACT", no later than 4:00 p.m., October 18, 2024, to 7001 River Road, Marrero, Louisiana, 70072.

C. An evaluation committee will review and score proposals based on the criteria set forth in RFP and make a recommendation to the full Authority. The contract will be awarded, or all proposals will be rejected within thirty (30) days from the date of the proposal opening.

D. The proposal solicitation is limited to commercial banks operating within Jefferson and Orleans Parishes.

E. The conditions outlined in this proposal and the proposers' responses thereto shall be considered as a part of the banking services contract executed with the successful proposer.

F. All proposals received become a part of the public record files of the Authority and will not be returned.

G. Make an original copy and three (3) copies for submission. An additional copy in electronic form should also be provided.

H. Each copy of the Proposal shall be signed by a person or persons legally authorized to bind the proposer to a contract, using the legal name of the signer. A proposal submitted by an agent shall have a current Power of Attorney attached certifying the agent's authority to bind the Proposer.

I. Each Proposal shall contain a certificate that its contents are true and correct to the best of the knowledge and understanding of the signor.

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II. NATURE OF SERVICES REQUIRED

A. Account Maintenance

1. The Authority will require nine bank accounts for its day-to-day operations. Three accounts will represent the majority of Authority transactions. These are the Southeast Louisiana Flood Protection Authority - West, the Algiers Levee District and the West Jefferson Levee District accounts.

2. Bank statements for the accounts are required to be available after the 3rd business day of each month. These statements may be mailed or provided electronically. Cancelled checks shall be provided through an imaging process with access to the imaged checks made available online.

3. The following recap details the approximate number of checks expected to be drawn monthly on the three primary accounts of the Authority, as well as the usual number of ACH transactions:

Checks		ACH	
All Accounts	150	All Accounts	150

Checks are prepared primarily as laser computer printouts. The checks are MICR encoded with both the account number and the check number. Monthly volumes do not vary greatly during the year.

4. Past history indicates that stop payment orders will be required in the case of lost or stolen checks, on average of five (5) times per year.

5. Authority deposits are made primarily to the General Accounts. It is anticipated that total deposited items will number approximately 25 monthly.

6. There are very few returned items resulting from Authority deposits. Past experience indicates that such returns will not exceed five (5) items per year.

7. Access to all account activity including monthly bank statements, deposits, withdrawals, wire transfers, ACH payments, etc. shall be made available online through a secure PC-based system.

B. OTHER SERVICES

1. (a) The Fiscal Agent Bank may be required to provide a system of overnight investment for funds on deposit in each account. Such arrangements are commonly referred to as "Sweep Accounts". Acceptable investment vehicles for this purpose may include some type of special interest-bearing account. The interest rate earned on the sweep account should be tied to a regularly published rate source. The Authority will maintain a substantial balance in the General Account in order to meet day-to-day requirements. The amount of funds left for investment in the sweep account is open to negotiation between the Authority and the Fiscal Agent Bank, subject to earnings rates available in competing short-term investment instruments. All Authority funds on deposit with the Fiscal Agent Bank in the sweep account must be fully collateralized with securities acceptable to the Authority and such collateral securities shall be held, in joint custody with the Authority, by an unrelated third party bank. Transactions relating to sweep account activities should be accomplished by the Fiscal Agent Bank in such a manner that the regular monthly statements for the accounts remain clearly understandable and may be readily reconciled. Interest earned on the sweep account is to be credited to the General Account. Proposers should disclose the method of computation that will be utilized for payment of interest on this account.

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(b) Alternatively, the Fiscal Agent Bank may choose to pay interest on the daily balance on each account.

2. The Authority makes regular transactions requiring access to the Fed Wire system. Such activities include payment of debt service obligations, payroll direct deposits, and investment transactions. Certain grant funds and other revenues are often transmitted to the Authority accounts through this system. The Authority wishes to initiate outgoing wire transactions and automated clearing house (ACH) transactions and receive notice of incoming wire transfers and ACH's through a secure PC based system.

3. The Authority may establish a positive payment system for checks drawn on all Accounts. Proposals should address the procedures and administration required in maintaining this type of system.

4. With a positive payment system in place, the Authority may also be interested in obtaining a full reconciliation service. Proposals should provide information as to the requirements for establishing and the benefits derived from utilization of this service.

5. Proposers are encouraged to suggest any additional banking services or programs that might be advantageous to the Authority.

III. COLLATERALIZATION OF DEPOSITS

Each proposer must be able to obtain and maintain acceptable collateral sufficient to secure all deposits above the FDIC insurance coverage pursuant to Louisiana Revised Statutes 49:301 and 39:1211, 1221 and 1224. Collateral will be maintained at a minimum of 102% and marked to market at least once a month. Responsibility for monitoring market value will rest with the bank with periodic market value reports provided to the Authority.

IV. PROPOSAL EVALUATION AND SELECTION OF FISCAL AGENT BANK

A. Cost of Services

1. A primary factor in determining the successful proposal will be the total annual cost. Ascertaining the comparative cost of most required services can readily be accomplished by multiplying the unit service cost by the anticipated volume.

2. Interest to be paid on Authority accounts and/or associated with any "Sweep Account" will be a factor in the Authority's decision.

B. Other Factors Considered

1. Banking relationships are clearly professional service oriented. As with any professional proposal it is difficult to adequately evaluate the quality of services offered by purely quantitative factors alone. A proposer's firm commitment to the financial needs of the Authority will be an important consideration in the process of determining the successful proposal.

2. Considerable attention will also be given to the relative financial positions of the proposers participating in the selection process.

3. An effective response to the Request for Proposals is very important. Costs should be clearly set forth in the proposals to allow for simple and comparative pricing data. Complicated or confusing pricing responses will create an unfavorable impression of a proposal.

4. The Authority expects the successful proposer to demonstrate a strong responsive effort to serve all segments of the community.

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C. Proposals shall be evaluated using the following criteria:

Weighing Factor	Criterion
40%	Fees paid on deposits.
30%	Demonstrated banking service capabilities and understanding of the Authority's needs
10%	Cost of Services/Fees are outlined in a clear and decisive manner in RFP.
10%	Financial position of proposer.
10%	Technical support capability of the Organization, including but not limited to, support and training.

V. TERMS OF CONTRACT

A. The primary term of the contract shall be for a period of three (3) years, beginning January 1, 2025, and ending December 31, 2028.

B. The contract may be renewed, upon the mutual written agreement of the parties, prior to July 1, 2028, for an additional term of one year.

VI. OTHER INFORMATION

A. Authority personnel will be available to meet with any potential proposer in order to provide further information or to clarify any aspect of the proposal process.

B. A copy of each proposer's audited financial statement for the year ended December 31, 2023, or its last fiscal year end should be enclosed with the Proposal.

C. Under LSA-R.S. 39:1220(a)(3) No bank shall be eligible to qualify to receive the deposits of any public funds which has not accompanied its application for the deposit with a sworn statement of its financial condition, as shown by its books, at the close of business in the first day of the month prior to the month in which the application was made.