

**TOWNSHIP OF DEPTFORD  
GLOUCESTER COUNTY  
NEW JERSEY**

**GENERAL BANKING SERVICE**

Project Name: General Banking Services

Date Packet Available: July 15, 2010

Bid Due By: August 19, 2010

Bid Submitted By: \_\_\_\_\_

## REQUEST FOR PROPOSAL / QUALIFICATIONS GENERAL BANKING SERVICES

**NOTICE IS HEREBY GIVEN** that proposals and qualifications are being solicited by the Township of Deptford to obtain “**General Banking Services**” services as described herein for the Township of Deptford. Individuals responding to this Request for Proposal/Qualifications should have extensive experience, a knowledgeable background and qualifications in the provision of the services described herein.

The RFP/RFQ package for this service is available online at [www.deptford-nj.org](http://www.deptford-nj.org) and Clerks Office, Township of Deptford, 1011 Cooper Street, Deptford, NJ 08096 during regular business hours (8:30 A.M. to 4:30 P.M. Monday - Friday).

Interested respondents shall submit one (1) original; and four (4) bound copies of their proposal of which one (1) must be unbound for further copying (if necessary).

The Township requires that the RFP/RFQ response be submitted by Thursday, August 19, 2010 by 10:00 A.M. in the Township Clerks Office of the Township of Deptford.

Dina L Zawadski  
Township Clerk

**SPECIFICATION AND PROPOSAL FOR  
GENERAL BANKING SERVICE FOR THE TOWNSHIP  
OF DEPTFORD**

**Intent:** The Township of Deptford is issuing a Request for Proposals/Qualifications (RFP/RFQ) to financial institutions to provide primary banking services.

The estimated effective date of this agreement is September 1, 2010.

Please submit the completed RFP/RFQ form included in this communication, along with any additional information regarding services the financial institution offers to municipal governments.

**I. Terms of the banking agreement:**

1. The financial institution must be fully qualified as a “Public Depository” pursuant to the State of New Jersey Government Unit Depository Protection Act and must continue to be such.
2. The Township reserves the right to hold oral discussions with all banks prior to selections.
3. By submitting a proposal, the bank certifies that he or she has fully read and understands the RFP/RFQ and has full knowledge of the scope, nature, quantity and quality of the work to be performed.
4. The bank shall furnish such additional information as the Township may reasonably require. The Township reserves the right to make reasonable inquiries of the qualifications of the bank, as it deems appropriate.
5. The Township reserves the right to reject any/or all proposals, and the right to accept the proposal that it considers most favorable to the Township’s interests. In addition, the Township reserves the right to seek new proposals when such a procedure is in its best interests to do so.

**II. Required Services for Responding Financial Institutions:**

1. Monthly statements are due to the Township by the 10th of each month.
2. Full monthly reconciliations to be completed for the payroll account and current fund account. Specifically, all checks must be in numerical order.

3. Interest paid on all accounts and method of interest calculation.
4. Next business day availability for deposited checks.
5. Availability of sweep accounts and corresponding interest rates.
6. Monthly account analysis, detailing all fees and charges as well as earnings credit, with a description and calculation method regarding compensating balances.
7. Web based computer banking (Real Time) allowing access to banking services such as; book transfers, wire transfers, statements etc. A demonstration of this service may be requested by the Township.
8. Proposal must include free checks (laser) and deposit slips on all accounts.
9. Free daily armored car pick up for deposits.
10. Any employee banking services.
11. Must provide most recent Financial Statement.

**III. Please respond to the following questions:**

1. The bank must denote transaction cut off for deposits to be considered received that day and not carried forward to the next day. Indicate cut off time at branches and the financial institution's main office.
2. The Township requires a bank office in a convenient location where it can transact business.
3. Please state the location of this bank or branch and list the number of bank branches within a five-mile radius of the Township.
4. In order to maximize the yield on idle Township funds, a sweep account may be requested. The amount of this investment will vary. The Township welcomes any methods recommended by the bank on the daily investment of idle funds; however, any of these proposed methods should be described in detail and must have the interest rate tied to an effective index rate.
5. Do you have professional staff dedicated to municipal financing and municipal debt financing? Please list the principal members of that Department and their location.

6. Do you offer credit card and or electronic payments as a service? Is it an internal service or an outside provider? If this service is offered through an outside provider please provide the name and background information on the provider along with the names of other municipalities of similar size to Deptford Township currently being serviced. What is your business contingency plan for Electronic Court, Recreation and/or Tax Payments?

#### **IV. General Information:**

The Township maintains accounts as listed below.

· The total property tax levy for fiscal year 2009 was approximately \$73,728,197.

· All tax collections and other receipts are deposited into the Current Fund Account.

· The 2009 Adopted Budget Expenditures amount was approximately \$29 Million.

· The Township issues approximately 11,000 checks and direct deposit records annually from the checking accounts listed below:

1. Current Fund Account
2. Agency Account
3. Payroll Account
4. Comp Sick & Vacation
5. Curb & Sidewalks Account
6. Dog Account
7. Employee's Fund Trust Acct
8. Escrow Account
9. General Capital Account
10. Housing Trust Fund
11. Interest Checking
12. Public Assistance Trust Fund Account
13. Public Defender Account
14. Recreation Account
15. Recycling Account
16. Snow Removal Acct
17. Special Trust Account
18. Street Opening Account
19. Tax Collectors Premiums
20. Tax Title Lien Acct
21. Unemployment Trust Account
22. Police Donations

- 23. Police Federal Forfeited Funds
- 24. Police Municipal Forfeited Funds
- 25. Police Outside Employment
- 26. Police Seized Evidence Acct
- 27. Municipal Bail Acct
- 28. Municipal Court Cash Acct

· The Township pays its employees on a bi-weekly basis. If a scheduled pay day falls on a legal holiday or the day after Thanksgiving, employees are paid on the last non-holiday date before the regular payday. Currently, the average payroll (gross) is \$430,000. Approximately 230 full time and part-time employees are paid each payroll. Approximately 65% are paid via automatic deposit of paychecks to approximately 21 banks or other financial institutions. Funds must be available to these employees on the morning of the scheduled pay, no later than 8:30 a.m. The Township will provide direct deposit information to the bank; the bank must be capable of processing the file with as little as 24 hours to meet the deadline.

· The Township currently accepts payment for court fines and recreation fees payments by credit card and may expand that service for other fees in the future.

#### **V. Cost Proposal:**

1. The cost proposals submitted to the Township must be all inclusive. All services not mentioned or general services incidental to the operations of accounts maintained by the Township and not addressed are expected to be provided at no additional costs. The Township reserves the right to accept the proposals for all types of services from the same financial institution or split the services among different financial institutions if it's in the best interest of the Township to do so.

Assume the activity estimates referred to throughout this document to be a reasonable estimate of activity to be experienced. The rates quoted per item by the bank will be considered fixed, regardless of activity deviation. The Township does not guarantee any minimum or maximum volume of activity.

2. Indicate the financial institutions per item processing fees paid by the Township and revenues to be paid to the Township. The fees should be presented on a unit cost basis. The bank shall identify any specific services, which are not included in the analysis that may be subject to fees or charges payable by the Township.

## **VI. Information Requested of the Bank (including mandatory forms):**

Please organize your proposals in the following manner:

1. Title page: Show name of the institution, address, telephone, and fax numbers, name of contact person and the date the proposal was submitted to the Township.
2. Table of Contents: Include a clear identification of the material by section and page number.
3. Letter of Transmittal: The letter is not to exceed two pages in length and should contain the following information:
  - a. State the bank's understanding of the scope of the service to be performed.
  - b. Indicate whether bank is a parent or subsidiary associated with a holding company and describe its relationship to other in the group, if applicable.
  - c. Financial reports for the previous two years. (Please include as an attachment at the end of your proposal.)
  - d. Current financial rating as issued by Moody's, Standard and Poor's and or Fitch.
  - e. State if the bank is chartered to do business in the State of New Jersey and attach a Governmental Unit Depository Protection Act certification of eligibility.

## **VII. Summary of Financial Institution's Qualifications:**

1. Indicate the institution's background in providing banking services to municipal units of government, in general, and specifically, to municipalities the size of the Township of Deptford. Provide a listing of municipal client references that are presently using the institution's professional services – i.e., the client name, address, telephone number and contact person.
2. Please provide any other material that may be helpful in reviewing the proposal, including any attachments, schedules, financial information, etc.

### **VIII. Evaluation of Proposals:**

The contract will be awarded to the bank providing the primary banking services at the lowest net cost and who meets the needs of the Township most efficiently, provided the price is reasonable and is in the best interest of the Township to accept it.

The following criteria will be used to evaluate the proposals.

1. Responsiveness of the proposal related to the scope of the work.
2. Ability, capacity, and skill of the financial institution to perform the services on a timely basis.
3. Responses of client references.
4. Experience of the financial institution in establishing and maintaining similar accounts.
5. Best arrangement and rate for earnings allowance.
6. The sufficiency of financial resources and ability of the institution to perform the contract.
7. The reputation, stability, and longevity of the bank.
8. The quality, availability, and adaptability of the services to the particular need required.
9. Commitment to serving the community within Deptford Township.
10. Preference for a branch located within the Township.

### **IX. Additional information:**

1. Any questions relative to interpretation of specifications or the RFP/RFQ process should be directed to the Chief Financial Officer of the Township.

**Please direct inquiries to:**

Joanne Strange, Chief Financial Officer  
Township of Deptford  
Email: [jstrange@deptford-nj.org](mailto:jstrange@deptford-nj.org)  
Phone: 856-686-2200  
Fax: 856-845-2039

**X. Receipt of Proposal:**

One (1) original, and four (4) bound copies of their proposal of which one (1) must be unbound for further copying (if necessary) in a sealed envelope marked "General Banking Services for the Township of Deptford" submitted by your institution must be received in Clerks Office by 10:00 A.M. on August 19, 2010.

All proposals submitted shall be binding for ninety (90) calendar days following the above due date.

Proposals received by the Township after the time specified will not be considered.

All information required by the RFP/RFQ must be supplied to constitute a valid proposal.

The Chief Financial Officer will review and evaluate all proposals submitted in response to the RFP/RFQ. Based on the results of this evaluation, the Chief Financial Officer will make a recommendation to the Township Administration. A contract will be executed upon the Council approval.

**XI. Bank's Warranty:**

The person signing the proposal warrants that:

1. He or she is an officer of the organization.
2. He or she has been specifically authorized to offer a proposal in full compliance with all requirements and conditions as set forth in the RFP/RFQ.