

BOROUGH OF POINT PLEASANT BEACH

**REQUEST FOR PROPOSAL
FOR
GENERAL BANKING SERVICES**

I. Borough Demographics:

The Borough of Point Pleasant Beach is an Ocean County, New Jersey shore community that was incorporated in 1886. It comprises an area of 1.5 square miles from the Manasquan Inlet to the Manasquan River leading to the Barnegat Bay. The Borough is located on the northeast border of Ocean County, approximately 65 miles from New York City, 45 miles from Trenton, and 70 miles from Philadelphia. The Borough is accessed by state routes 70, 35 and 34, and is within 5 miles of direct access to the Garden State Parkway.

II. Scope of Services:

The Borough of Point Pleasant Beach is seeking proposals for banking services for the all of the Boroughs bank accounts. All proposals must be from banking institutions eligible to act as a depository for public funds in the State of New Jersey and must comply with the Governmental Unit Deposit Protection Act.

III. Current Bank Account Information:

The current bank accounts in operation by the Borough of Point Pleasant Beach are listed below. Proposals shall be based on bank account information for the third quarter 2015 as supplied by the Borough. UPON REQUEST.

1. Collectors Account
2. Water/Sewer Utility Account
3. Municipal Court General Account
4. Municipal Court Bail Account
5. Payroll Account
6. Tax Title Liens Account
7. Dog Account
8. Trust Account
9. Open Space Trust Fund
10. General Capital Account
11. W/S Capital Account
12. Board of Adjustment Checking
13. Board of Adjustment Savings
14. Planning Board Checking
15. Planning Board Savings

IV. Proposal Due Date:

All proposals are due no later than 10:00 a.m. on January 22nd, 2016. Proposals may be hand carried, mailed or otherwise delivered to the office of the Borough Administrator/Chief Financial Officer, Christine Riehl, and 416 New Jersey Avenue,

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Point Pleasant Beach, New Jersey 08742. No facsimile transmissions will be accepted.

V. Proposal Requirements:

Proposals must contain information of the institution, branches that can serve the Borough, responses to a series of questions concerning available services, and a calculation of interest information based upon the institution's existing rates and fees for the third quarter of 2015. (See Exhibit A) Institutions must also provide a copy of a checking account statement and an account analysis statement for an existing Municipal client (the name and account number of the client should be blocked out for confidentiality purposes). A copy of the Political Disclosure Form must be received with proposal.

VI. Borough Banking Requirements:

- a. All bank statement periods shall be from the first day of each month to the last day of each month, regardless of the number of days in the month.
- b. All bank statements must be mailed with sufficient time to be received by the Borough no later than the tenth of the month following the statement's closing date.
- c. A monthly account analysis shall be provided for each account and shall include an itemized accounting of all bank earnings credits, fees and interest earned, to be credited to the Borough.
- d. The Water/Sewer Account, Municipal Court Bail, Municipal Court General, and the Open Space Trust Fund Account, must accrue its own interest and fees, if any, and have a separate monthly statement. The interest and fees on the remainder of the accounts should be combined and the collective net interest posted to the Collectors Account.
- e. A specific client services representative shall be assigned to handle all Borough inquiries, requests and problems. An alternate representative shall also be assigned in case of unavailability of the assigned representative.

VII. Borough Banking Data for Third Quarter 2015:

The individual statements are included with this proposal package for reference purposes.

VIII. Interest Determination:

The institution shall demonstrate a written calculation of the interest it would have paid the Borough had the Borough been a client during the third quarter 2015. The institution shall present as an exhibit, in conjunction with this calculation, a schedule of fees and rates publicly distributed during the period.

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Should the institution wish to calculate interest on a basis other than that which was in place for clients during the third quarter 2015, the institution must indicate how that rate would be determined and what guarantee would be offered that the rate would be maintained in the future. In such case, both the available rates and fees and the proposed alternate rates and fees should be presented.

IX. Checklist of Services:

Attached, as Exhibit B is a checklist of services requested by the Borough. The institution shall respond with a Yes or No reply in the appropriate column as to whether the service would be available.

X. Service Branch:

The institution shall indicate the branch office, which it proposes to service the Boroughs accounts on the line below.

_____	_____
Name of Branch	Telephone Number

Complete Address	

XI. Services Available to Borough Employees:

Attached, as Exhibit C, is a checklist of services available for Borough employees who open accounts with the institution and those who do not open accounts. The institution shall complete the exhibit and shall attach any additional information in this regard that would be beneficial.

XII. References:

The institution shall attach a list of educational and municipal clients served during the 2015 calendar year.

XIII. Other Information:

The institution shall provide a financial report indicating its current status and any other information that may assist the Borough of Point Pleasant Beach in making a decision to select the institution as a service provider.

XIV. Basis for Evaluation of Proposals:

The decision of which institution the Borough will employ will be made after reviewing a variety of factors. The factors involved will include:

- a. The amount of interest that will be earned on the accounts after taking into account the service fees that is proposed to be charged.
- b. The convenience of the institution as assessed by the location of a branch near the Boroughs office or the availability of a pick-up and delivery service provided by the institution.
- c. The ability to clearly understand bank statements and other reports as evidenced by copies of actual reports to other educational clients.

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- d. The services available to the Borough of Point Pleasant Beach.
- e. The availability of electronic communication and access capabilities, such as the ability to electronically view status of accounts, initiate transfers between accounts, etc.
- f. The services offered to employees of the Borough, such as Direct Deposit and no-fee or low-fee checking accounts.

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EXHIBIT A

DETERMINATION OF INTEREST FOR MONTH OF

July

AVERAGE LEDGER BALANCE _____
 AVERAGE FLOAT _____
 AVERAGE COLLECTED BALANCE _____

AVERAGE POSITIVE COLLECTED BALANCE _____
 LESS RESERVE REQUIREMENT (10% OR ____%) _____
 LESS OFFSETTING BALANCE (FROM BELOW) _____
 NET BALANCE AVAILABLE FOR INTEREST _____

INTEREST PAID RATE _____%

	VOLUME	PRICE	SVC CHG
<u>General/Overdraft:</u>			
Overdraft Fees	_____	_____	_____
NSF Charges	_____	_____	_____
Checks Paid	_____	_____	_____
Deposits	_____	_____	_____
Deposit Items Charge Back	_____	_____	_____
Stop Payments	_____	_____	_____
Disposable Night Bags	_____	_____	_____
Printed Deposit Tickets with Explanation	_____	_____	_____
Cash Deposit Fees	_____	_____	_____
Deposit Corrections	_____	_____	_____
Multiple Statements	_____	_____	_____
Account Maintenance	_____	_____	_____
Deposited Items	_____	_____	_____
<u>ACH:</u>			
Miscellaneous Items Paid	_____	_____	_____
Deposits	_____	_____	_____
<u>EDI:</u>			
Receivables	_____	_____	_____
<u>Wire Transfers:</u>			
Transfers of Funds	_____	_____	_____
Incoming Wires	_____	_____	_____
TOTAL ALL SERVICE CHARGES			_____
BALANCE REQUIRED TO OFFSET \$1 SERVICE			_____
TOTAL OFFSETTING BALANCE			_____

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EXHIBIT A

DETERMINATION OF INTEREST FOR MONTH OF	<u>August</u>
AVERAGE LEDGER BALANCE	_____
AVERAGE FLOAT	_____
AVERAGE COLLECTED BALANCE	_____
AVERAGE POSITIVE COLLECTED BALANCE	_____
LESS RESERVE REQUIREMENT (10% OR ____%)	_____
LESS OFFSETTING BALANCE (FROM BELOW)	_____
NET BALANCE AVAILABLE FOR INTEREST	_____
INTEREST PAID RATE _____%	_____

	VOLUME	PRICE	SVC CHG
<u>General/Overdraft:</u>			
Overdraft Fees	_____	_____	_____
NSF Charges	_____	_____	_____
Checks Paid	_____	_____	_____
Deposits	_____	_____	_____
Deposit Items Charge Back	_____	_____	_____
Stop Payments	_____	_____	_____
Disposable Night Bags	_____	_____	_____
Printed Deposit Tickets with Explanation	_____	_____	_____
Cash Deposit Fees	_____	_____	_____
Deposit Corrections	_____	_____	_____
Multiple Statements	_____	_____	_____
Account Maintenance	_____	_____	_____
Deposited Items	_____	_____	_____
<u>ACH:</u>			
Miscellaneous Items Paid	_____	_____	_____
Deposits	_____	_____	_____
<u>EDI:</u>			
Receivables	_____	_____	_____
<u>Wire Transfers:</u>			
Transfers of Funds	_____	_____	_____
Incoming Wires	_____	_____	_____
TOTAL ALL SERVICE CHARGES			_____
BALANCE REQUIRED TO OFFSET \$1 SERVICE			_____
TOTAL OFFSETTING BALANCE			_____

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EXHIBIT A

DETERMINATION OF INTEREST FOR MONTH OF	<u>September</u>
AVERAGE LEDGER BALANCE	_____
AVERAGE FLOAT	_____
AVERAGE COLLECTED BALANCE	_____
AVERAGE POSITIVE COLLECTED BALANCE	_____
LESS RESERVE REQUIREMENT (10% OR ____%)	_____
LESS OFFSETTING BALANCE (FROM BELOW)	_____
NET BALANCE AVAILABLE FOR INTEREST	_____
INTEREST PAID RATE _____%	_____

	VOLUME	PRICE	SVC CHG
<u>General/Overdraft:</u>			
Overdraft Fees	_____	_____	_____
NSF Charges	_____	_____	_____
Checks Paid	_____	_____	_____
Deposits	_____	_____	_____
Deposit Items Charge Back	_____	_____	_____
Stop Payments	_____	_____	_____
Disposable Night Bags	_____	_____	_____
Printed Deposit Tickets with Explanation	_____	_____	_____
Cash Deposit Fees	_____	_____	_____
Deposit Corrections	_____	_____	_____
Multiple Statements	_____	_____	_____
Account Maintenance	_____	_____	_____
Deposited Items	_____	_____	_____
<u>ACH:</u>			
Miscellaneous Items Paid	_____	_____	_____
Deposits	_____	_____	_____
<u>EDI:</u>			
Receivables	_____	_____	_____
<u>Wire Transfers:</u>			
Transfers of Funds	_____	_____	_____
Incoming Wires	_____	_____	_____
TOTAL ALL SERVICE CHARGES			_____
BALANCE REQUIRED TO OFFSET \$1 SERVICE			_____
TOTAL OFFSETTING BALANCE			_____

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EXHIBIT B

CHECKLIST OF SERVICES REQUESTED

- | | | |
|-----|----|--|
| Yes | No | 1. Is the institution eligible to act as a depository for public funds per NJ State Statutes?
If yes, attach a copy of the most recent GUDPA certificate to this exhibit. |
| Yes | No | 2. Will statements be prepared from the first day of the month to the last day of the month?
If no, specify dates _____ |
| Yes | No | 3. Will statements be mailed in order to be received by the tenth day of the month?
If no, when should district receive statements? _____ |
| Yes | No | 4. Are checks returned with all statements? |
| Yes | No | 5. If not returned, are copies of all checks provided with the Statement? |
| Yes | No | 6. Does the institution provide wire transfers or electronic funds transfers? |
| Yes | No | 7. Does the institution participate in the ACH system? |
| Yes | No | 8. Does the institution send a separate monthly analysis for the combined fees and interest earned for all combined accounts? |
| Yes | No | 9. Does the institution allow all interest to be shown in one account? |
| Yes | No | 10. Does the institution have the ability to sweep accounts to combine balances for interest purposes? |
| Yes | No | 11. When given a sufficient lead-time, does the institution have provision for a direct deposit system for payroll? |
| Yes | No | 12. Will deposit tickets be printed for the Borough at no charge?
If no, at what fee? _____ |
| Yes | No | 13. Will checks be printed for the Borough at no charge?
If no, at what fee? _____ |
| Yes | No | 14. Does the institution have an on-line banking system available for use? |
| Yes | No | 15. Does the on-line system, if available, permit transfers between accounts? |
| Yes | No | 16. Are all deposits made before 3:00 p.m. credited for the current day?
If no, what time is final? _____ |
| Yes | No | 17. Does the institution provide a pick-up and delivery service?
If yes, at what fee? _____ |
| Yes | No | 18. Does the institution use compensated balances to offset fees for services? |

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Yes No 19. Would the institution pay for Payroll Processing Service?
If yes, at what fee? _____

Yes No 20. Would the institution cover credit card processing fees for the Borough?

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EXHIBIT C

CHECKLIST OF SERVICES FOR EMPLOYEES WITH AN ACCOUNT

- | | | |
|-----|----|--|
| Yes | No | 1. Are Borough employees permitted Direct Deposit at no charge?
If charges are made, at what rate and to whom? _____ |
| Yes | No | 2. Are Borough employees who open accounts with the institution allowed free checking accounts?
If no, what fees are charged? _____ |
| Yes | No | 3. Are payroll deposits credited on the same date as a cash deposit?
If not, when are funds available? _____ |
| Yes | No | 4. Are other deposits made by Borough employees credited within one day?
If not, when are funds available? _____ |
| Yes | No | 5. Are other automated services available for Borough employees?
If yes, attach a description of such services. |

CHECKLIST OF SERVICES FOR EMPLOYEES WITH NO ACCOUNT

- | | | |
|-----|----|--|
| Yes | No | 1. Are direct deposits made on the same date as those with an account?
If not, how long after? _____ |
| Yes | No | 2. Are fees charged for direct deposit for those without an account?
If so, at what rate and to whom? _____ |
| Yes | No | 3. Are payroll checks credited immediately when presented by another institution? |

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C. 271 POLITICAL CONTRIBUTION DISCLOSURE FORM

Contractor Instructions

Business entities (contractors) receiving contracts from a public agency that are NOT awarded pursuant to a “fair and open” process (defined at N.J.S.A. 19:44A-20.7) are subject to the provisions of P.L. 2005, c. 271, s.2 (N.J.S.A. 19:44A-20.26). This law provides that 10 days prior to the award of such a contract, the contractor shall disclose contributions to:

- any State, county, or municipal committee of a political party
- any legislative leadership committee*
- any continuing political committee (a.k.a., political action committee)
- any candidate committee of a candidate for, or holder of, an elective office:
 - of the public entity awarding the contract
 - of that county in which that public entity is located
 - of another public entity within that county
 - or of a legislative district in which that public entity is located or, when the public entity is a county, of any legislative district which includes all or part of the county

The disclosure must list reportable contributions to any of the committees that exceed \$300 per election cycle that were made during the 12 months prior to award of the contract. See N.J.S.A. 19:44A-8 and 19:44A-16 for more details on reportable contributions.

N.J.S.A. 52:34-25(b) itemizes the parties from whom contributions must be disclosed when a business entity is not a natural person. This includes the following:

- individuals with an “interest:” ownership or control of more than 10% of the profits or assets of a business entity or 10% of the stock in the case of a business entity that is a corporation for profit
- all principals, partners, officers, or directors of the business entity or their spouses
- any subsidiaries directly or indirectly controlled by the business entity
- IRS Code Section 527 New Jersey based organizations, directly or indirectly controlled by the business entity and filing as continuing political committees, (PACs).

When the business entity is a natural person, “a contribution by that person’s spouse or child, residing therewith, shall be deemed to be a contribution by the business entity.” [N.J.S.A. 19:44A-20.26(b)] The contributor must be listed on the disclosure.

Any business entity that fails to comply with the disclosure provisions shall be subject to a fine imposed by ELEC in an amount to be determined by the Commission which may be based upon the amount that the business entity failed to report.

The enclosed list of agencies is provided to assist the contractor in identifying those public agencies whose elected official and/or candidate campaign committees are affected by the disclosure requirement. It is the contractor’s responsibility to identify the specific committees to which contributions may have been made and need to be disclosed. The disclosed information may exceed the minimum requirement.

The enclosed form, a content-consistent facsimile, or an electronic data file containing the required details (along with a signed cover sheet) may be used as the contractor’s submission and is disclosable to the public under the Open Public Records Act.

¹ N.J.S.A. 19:44A-3(s): “The term “legislative leadership committee” means a committee established, authorized to be established, or designated by the President of the Senate, the Minority Leader of the Senate, the Speaker of the General Assembly or the Minority Leader of the General Assembly pursuant to section 16 of P.L.1993, c.65 (C.19:44A-10.1) for the purpose of receiving contributions and making expenditures.”

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C. 271 POLITICAL CONTRIBUTION DISCLOSURE FORM

Required Pursuant To N.J.S.A. 19:44A-20.26

This form or its permitted facsimile must be submitted to the local unit no later than 10 days prior to the award of the contract.

XV. Part I – Vendor Information

Vendor Name:			
Address:			
City:		State:	Zip:

The undersigned being authorized to certify, hereby certifies that the submission provided herein represents compliance with the provisions of N.J.S.A. 19:44A-20.26 and as represented by the Instructions accompanying this form.

Signature _____ Printed Name _____ Title _____

Part II – Contribution Disclosure

Disclosure requirement: Pursuant to N.J.S.A. 19:44A-20.26 this disclosure must include all reportable political contributions (more than \$300 per election cycle) over the 12 months prior to submission to the committees of the government entities listed on the form provided by the local unit.

Check here if disclosure is provided in electronic form.

Contributor Name	Recipient Name	Date	Dollar Amount
			\$

Check here if the information is continued on subsequent page(s)

