

BOROUGH OF HOPEWELL

88 East Broad Street
Hopewell, NJ 08525

Tel: 609-466-2636 Fax: 609-466-8511

www.hopewellboro-nj.us

REQUEST FOR PROPOSALS – BANKING SERVICES

The Borough of Hopewell, Mercer County, NJ is soliciting proposals for full government banking services to begin on July 1, 2018. The successful bidder must be eligible to act as a depository for public funds and have GUDPA certification.

All proposals are to be delivered to the Borough Administrator’s office located at 88 East Broad Street, Hopewell, NJ 08525. The preferred method of submission is email to: michele.hovan@hopewellboro-nj.us. If mailed, please submit to: Michele Hovan, Borough Administrator, 88 East Broad Street, Hopewell, NJ 08525. Please mark the outside of the envelope “RFP Banking Services.” The deadline for submission is **May 31, 2018** at 3:00 p.m.

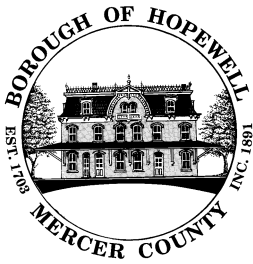
Please note that the “Proposal for Government Banking Services” pages must be returned completed in order to be considered for the bid. Additional analysis or information may be attached but the bid questions must be answered in entirety to be considered.

BACKGROUND

Hopewell Borough is located in the north eastern portion of Mercer County, is approximately one square mile with a population of approximately 2,000 residents, with 780 line items. The municipal budget for 2018 is approximately \$3.8 million, and the Borough collects an annual tax levy of approximately \$9.1 million. The Borough’s 2018 average monthly balance is \$4.4 million.

The Borough of Hopewell maintains separate checking accounts for the following:

1. Current
2. Capital
3. Animal Control
4. Payroll
5. Recreation
6. Municipal Court
7. Escrow
8. Open Space
9. Water Utility and Water Capital
10. State Unemployment
11. Small Cities
12. Railroad
13. Developer’s Housing



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The Borough's payroll functions are performed by R&L Data Centers at an annual cost to the Borough of \$5,000.00. Annual salary cost for the Borough is approximately \$750,000.00.

REQUIRED SERVICES

The Borough requires the following services on their accounts. Any variation from these requirements must be noted on the attached proposal form.

1. All monthly account statements must be mailed by the 5th business day of the month.
2. Interest on accounts.
3. Wiring services.
4. Monthly account analysis to include bank earnings credit, itemized fees, and interest earned to be credited to the Borough.
5. A bank office, at which the Borough can transact business, in a convenient location in the immediate area.
6. Armored car service for deposit pick-up. The schedule may be Monday, Wednesday, Friday or Tuesday and Thursday. If an armored car service is unavailable, please propose and describe a secure and equivalent alternative.
7. Eligibility to act as depository for public funds under the Government Unit Deposit Protection Act.
8. Account information including statements on demand via web site.
9. Direct deposit of employee checks at employee designated bank.

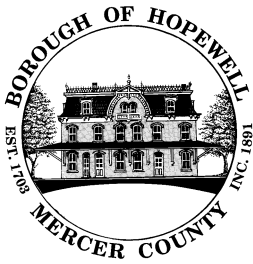
BID AWARD

The Borough of Hopewell will award a contract for banking services based on the cost of proposed services and the results of the calculation of interest to be earned and compensating balance requirements and other factors. The Borough reserves the right to review and determine which proposal most comprehensively serves its best interests.

EVALUATION CRITERIA

Proposals will be evaluated on the following criteria:

1. The ability to meet the Borough's banking needs as outlined in this proposal.
2. Geographic location and the ability to provide a convenient location at which the district can transact business.
3. Financial strength and stability of the financial institution.
4. The quality of services performed in the area of investment and maximization of earnings.
5. Interest rates on borough funds.
6. Fees for wires, transfers, e-checking, payroll services.
7. Fees for check printing.



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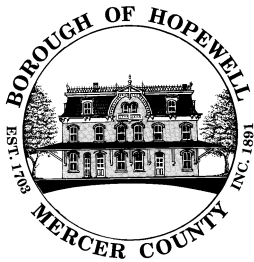
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8. Pick-up courier services.
9. Remote Deposit Capture
10. Reference responses, prior experience and ability to effectively service organizational needs.
11. Experience and expertise level of key personnel in either the banking component or account representative.

All questions regarding this proposal package must be made in writing to:

Michele.hovan@hopewellboro-nj.us

Michele Hovan, Borough Administrator
Borough of Hopewell
88 East Broad Street
Hopewell, NJ 08525



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PROPOSAL FOR GOVERNMENT BANKING SERVICES

NAME OF BANK: _____ DATE: _____

ADDRESS: _____

SUBMITTED BY: _____ TITLE: _____

NOTE: The fees/formulas/services indicated are those which will be in effect for the duration of the contract. The rate of interest (Item 1) is for sample purposes only but MUST be completed. The bidder certifies that the formula for affixing the rate of interest will remain in effect for the duration of the contract.

1. Current rate of interest paid on checking accounts for the week of July 1, 2018 _____.

2. Formula for fixing the rate of interest:

3. Interest calculated on _____ Bank Statement Balance
_____ Collected Balance
_____ Estimate of % of collected funds
_____ Other, explain:

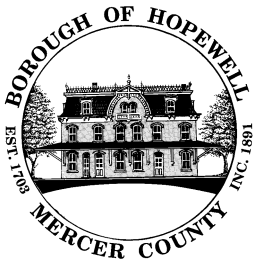
4. Minimum balance required in account to collect interest: _____

5. Interest paid on minimum deposit: _____

6. Penalties for falling below minimum deposit: _____

7. Monthly maintenance charge: _____

8. Transaction fees:
Deposits _____
Items Deposited _____
Check Processing _____
Wiring Fees: In _____ Out _____
Stop Payments _____
Monthly Account Maintenance _____
Internet Access for account _____
Balance and activity _____



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EFT transfer in _____
EFT transfer out _____
Returned check _____
Overdraft _____
Account analysis _____
Direct Deposit _____

Credit card transaction _____
(Please indicate whether your bank provides this service or not)

Credit card machine fee/rental _____

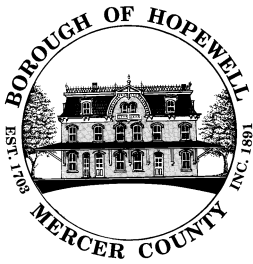
Printing of checks/deposit tickets/
account stamps _____

Miscellaneous Fees not included
Above (please list) _____

- 9. Time required for checks to clear _____
- 10. Does your bank provide an onsite check scanner? If so, what would the fee be, if any?

- 11. Do you provide armored car service for the Borough's deposits _____
A) If armored car service is provided will there be a fee? _____
B) What is the fee amount? _____
B) Will the fee for the armored car be offset by interest? _____
- 12. Does your bank provide:
_____Direct Deposit of payroll checks for Borough employees?
Fee (if any): _____
- 13. Will the Bank pay for the payroll services of the Borough? _____
- 14. Location of branches in the area

15. Describe any additional proposals your bank might offer. Include all fees and costs. Attach separate page if necessary.



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16. Analysis:

Attach a sample proforma analysis of our accounts based on the required services identified. Indicate all fees and costs, the amount of any and all compensating balances and net earnings based on a 30-day month. Please use rates in effect as of July 1, 2018.