



# TOWNSHIP OF ROCHELLE PARK

151 WEST PASSAIC STREET, ROCHELLE PARK, N.J. 07662 TEL (201) 587-7730 FAX (201) 556-0581

MUNICIPAL CLERK  
Virginia De Maria

TOWNSHIP COMMITTEE  
Frank Valenzuela - Mayor  
Robert Davidson  
K. J. Kovalcik  
Joseph Scarpa  
Phyllis Strohmeyer

## PROPOSAL FOR BANKING SERVICES

### PURPOSE:

*The Township of Rochelle Park is accepting proposals for a money management system for banking services which is to be implemented on or after January 1, 2011. The goals of the Township is trying to achieve are as follows:*

1. Increase effectiveness and efficiency of the Township's cash management program.
2. Reduce the operating costs of the Township
3. Utilize the newest forms of computer and electronic banking.
4. Consolidation of all major banking activities with one commercial bank located in the Township.
5. Offer no cost banking services to all Township employees.

Presently, the Township has the following accounts:

1. General Fund
2. General Capital
3. Trust Fund
4. Payroll Account
5. Court Account
6. Bail Account
7. Dog License Trust
8. Township Clerk
9. Building Inspections
10. Police Department
11. Community Development
12. Coah Dev Fees
13. Ambulance third party

The Township may in the future accept payments for property taxes via ACH process, but not at this time.

All proposals must show the ability to handle these transactions and be able to provide the platform under which these payments will be made.

The Township uses online banking services to check balances, and use the system to do bank reconciliations on the 1st of every month.

Under this proposal, one bank, within the Township of Rochelle Park, would be designated to administer minimally the General Fund Account, Payroll Accounts. The other accounts maybe given to another bank. For the purposes of this proposal, assume that all accounts are to be held by one bank.

Checks would be written from these accounts as needed with interest paid on the total cleared balance of all accounts.

**To be eligible for consideration the following items are required to be included in the proposals:**

1. Deposit tickets, checks and checkbooks printed and supplied for all accounts without charge to the Township.
2. All Township accounts to be free of monthly maintenance charges and "bad" check charges.
3. Wire transfers provided without charge to the Township.
4. All cash management services.
5. Assistance to the Township to earn the highest return on all available funds.
6. Most recent annual report as well as subsequent submissions during term.
7. Service consideration for all Township employees, including direct deposit.
8. Coverage by the Governmental Unit Deposit Protection Act
9. A proposal for the cost, set up and use of Procurement Cards.
- 10 Other State of the art banking and cash management products
- 11 Maintenance and training for on line banking systems.

12. Provide assistance in the payment of payroll services to a 3rd party agency. (Note: all vouchers for 3rd party payroll services, must be approved by the Township Finance Office.

All proposals should be submitted in clear concise language that will avoid misconception. *The interpretation of unclear language shall be made by the Finance Department and will not be subject to further clarification.* All proposals must include a Government Unit Depository Protection Act (GUDPA) certificate in order to be considered. Award of banking services to the Township of Rochelle Park will be based on the following:

1. GUDPA included
2. Lowest average daily balance required
3. Highest potential earning cash management services
4. Weighted average of questionnaire, as determined by the Township.

The Township reserves the right to:

1. Reject all bids and proposals.
2. Terminate the banking relationship at any point in time.

All banks wishing to propose these services must complete the Banking Services Questionnaire in its entirety, and return the sealed proposal to the attention of :

Roy Riggitano, CFO  
Township of Rochelle Park  
151 West Passaic Street  
Rochelle Park, NJ 07662

**No later than December 29, 2010 at 11:00 A.M.**

Faxes and/or emailed proposal will not be accepted.