

**CITY OF MARGATE
1 SOUTH WASHINGTON AVENUE
MARGATE, NJ 08402**

The City of Margate is soliciting bids for full banking services to begin on or before January 1, 2013. The successful bidder must be eligible to act as a depository for public funds and have GUDPA certification. All bids are to be delivered to the City Clerk's office located at 1 South Washington Avenue, Margate, New Jersey 08402. They are to be received by Thursday, September 13, 2012 at 4:00 p.m. Each banking institution will be required to make a presentation of their proposal to the governing body on September 20, 2012 between the hours of 2:00 and 4:00 p.m. The exact time of said presentation is to be determined at a later date.

BACKGROUND

The City of Margate maintains separate checking accounts for the following:

1. Current Account
2. Capital Account
3. Dog License Account
4. Payroll Account
5. Trust Account
6. Tax Collector Account
7. Water Meter Account
8. Water and Sewer Utility Account
9. Payroll Deduction Account
10. City Clerk Account
11. Ambulance Fund Account
12. Law Enforcement Trust Fund I (State)
13. Law Enforcement Trust Fund II (Federal)
14. Pension Plan for Lifeguards
15. Escrow Management Account
16. Jerome Avenue Green Acres Account
17. Recreation Department Account
18. Recreation Trust Fund Account
19. Building Department Account
20. Municipal Court Bail Account
21. Municipal Court Fines Account

The budget for the current year (01/01/12-12/31/12) is approximately \$28 million.

CASA Payroll Services performs the City's payroll functions in the amount of \$11.7 million annually.

REQUIRED SERVICES

The City 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. ACH receipt and origination.
5. Monthly account analysis to include bank earnings credit, itemized fees, and interest earned to be credited to the City.
6. A bank office, at which the City can transact business, in a convenient location in the immediate area. Availability of weekend hours (including Sunday) to transact business in addition to regular business hours preferred.
7. Eligibility to act as depository for public funds under the Government Unit Deposit Protection Act.
8. On-line account information via website, including statements on demand and check viewing capabilities.
9. Telephone, fax and on-line transfer requests.
10. Stop payment requests.
11. Maintenance of escrow account with corresponding sub-accounts, disbursement account, and admin account.
12. Direct deposit of employee checks at employee designated bank.
13. Overdraft protection.
14. Online collection of Tax and Utility payments via the internet.
15. Routine monitoring of accounts to enable the maximization of interest earnings.
16. Merchant services for the collection of municipal fines and possibly tax collections and utility collections.

BID AWARD

All prospective financial institutions will be required to present their proposal to the City's Governing Body, Chief Financial Officer, Business Administrator and City Clerk. The City of Margate will award a contract for banking services based on the cost of proposed services, the results of the calculation of interest to be paid to the City, and the presentation of the proposal. The City retains the right to decide what services are in its best interest.

EVALUATION CRITERIA

Proposals will be evaluated on the following criteria:

1. Financial strength and stability of the financial institution.
2. Reference responses, prior experience and ability to effectively service organizational needs.
3. New product or service proposals.
4. Experience and expertise level of key personnel in either the banking component or account representative.
5. The quality of services performed in the area of investment and maximization of earnings.

6. Geographic location and the ability to provide a convenient location at which the district can transact business.
7. The ability to meet the City's banking needs as outlined in this proposal.

If you have any questions regarding this bid, please contact the Chief Finance Officer, Lisa McLaughlin at (609) 822-4088.

BANKING PROPOSAL

NAME OF BANK: _____ DATE: _____

SUBMITTED BY: _____ TITLE: _____

NOTE: The fees/formulas/services indicated are those that 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 September 3rd

_____.

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	_____
EFT transfer in	_____
EFT transfer out	_____
Returned check	_____
Overdraft	_____
Account analysis	_____
Direct Deposit	_____
Credit card transaction	_____
Credit card machine fee/rental	_____

9. Time required for checks to clear _____
10. Do you provide armored car service for the City's deposits _____
11. Does your bank provide:
- _____ Direct Deposit of payroll checks for City employees?
- Fee (if any): _____
- _____ Free checking at your bank for City employees?
12. Location of branches in the area

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

14. 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 September 3, 2012.