

**TOWNSHIP OF TEWKSBURY**  
169 Old Turnpike Road  
Califon, NJ 07830  
908-439-0022  
FAX: 908-439-0034  
Email: jlandon@tewksburytp.net

## **PROPOSAL FOR BANKING SERVICES**

### **PURPOSE:**

The Township of Tewksbury is accepting proposals for banking services which is to be implemented January 2017. The objective is to maximize interest earned on collected funds while satisfying the Township's financial obligations and maintaining various account records. Presently, the Township has the following accounts:

1. Current Account
2. General Capital Account
3. Payroll Agency Account
4. Hunters Glen Sewer Operating Account
5. Hunters Glen Sewer Capital Account
6. Oldwick Sewer Operating Account
7. Oldwick Sewer Capital Account
8. SUI Trust
9. Open Space Trust Fund
10. Developers Housing Fee Trust Fund
11. Public Assistance Trust Fund
12. Dog Trust Account
13. Police Outside Duty Trust Fund
14. Whittemore Trust Account
15. Accumulated Leave Trust
16. Developers Escrow

For purposes of this proposal, assume that all accounts are to be held by one bank. Checks would be written from the current, payroll and general capital accounts as needed with interest paid on the total cleared balance of all accounts.

All banks wishing to propose these services must complete the Banking Services Questionnaire in its entirety, and return the sealed proposal with 2 copies to the attention of Marie Kenia, Chief Financial Officer, no later than October 31, 2016.

The following table summarizes an estimate of the monthly activity in all of the Township checking accounts and is provided for your convenience. An eight month average was used, January to August 2016.



7. Participant in GUDPA? (REQUIRED)  
(Please provide current letter) Yes \_\_\_\_\_ No \_\_\_\_\_
8. Permit redeposit of NSF checks? Yes \_\_\_\_\_ No \_\_\_\_\_
9. Stop payment by telephone?  
by computer? Yes \_\_\_\_\_ No \_\_\_\_\_  
Yes \_\_\_\_\_ No \_\_\_\_\_
10. Account analysis available monthly? Yes \_\_\_\_\_ No \_\_\_\_\_
11. Availability of Safe Deposit box?  
Cost? Yes \_\_\_\_\_ No \_\_\_\_\_
12. Annual Report/Financial Condition  
Available? Yes \_\_\_\_\_ No \_\_\_\_\_
13. Tax Collector lock-box processing? Yes \_\_\_\_\_ No \_\_\_\_\_
14. Hour that deposits must be made by for same  
day credit is:
15. Account information retention/retrieval process is:
16. Direct deposit of payroll available? Explain procedure: Yes \_\_\_\_\_ No \_\_\_\_\_
17. Will bank underwrite costs of payroll processing?  
Please list terms and conditions (if any): Yes \_\_\_\_\_ No \_\_\_\_\_
18. Courier Service available daily? Yes \_\_\_\_\_ No \_\_\_\_\_
19. Does your bank have a specific  
product for developer escrow fees? Yes \_\_\_\_\_ No \_\_\_\_\_
20. Original cancelled checks returned?  
(Photocopies) Yes \_\_\_\_\_ No \_\_\_\_\_
21. How are interest earnings calculated? What is it based upon? Is the rate guaranteed for  
any period of time? Please list terms and conditions (if any):
22. Other services provided, and at what cost?  
Check scanning available?
23. Other fees or costs not covered?

Please feel free to provide any additional information on separate pages.