

REQUEST FOR PROPOSAL NO.: 02C- 007S - RFP FOR BANKING SERVICES

DATE: June 18, 2007  
PRESENTED TO BOARD: July 18, 2007

CONTRACT PERIOD: August 22, 2007 through August 21, 2008  
DEPARTMENT: 9091 FUNCTION: 7500 OBJECT: 3990 FUND: 0100  
FUNDING SOURCE: Operating Budget - Other Purchased Services  
REQUESTING DEPARTMENT: Treasury Office

**FINANCIAL IMPACT**

The financial impact to the General Fund budget is estimated at \$130,500.00. The source of funds is the Treasury Department budget.

**CONTRACT RENEWAL**

Request for Proposal No. 02C-007S was awarded by Board action on August 21, 2002, to Bank of America for three year(s) from August 22, 2002 through August 21, 2005 with the option to renew for three additional one-year periods.

The first option to renew was exercised for the period August 22, 2005 through August 21, 2006.

The second option to renew was exercised for the period August 22, 2006 through August 21, 2007.

The third and final option is now being exercised for the period August 22, 2007 through August 21, 2008.

Bank of America has agreed to honor terms, conditions and pricing of existing contract for the forthcoming contract period. Wachovia sold their Safe Keeping Services unit to U. S. Bank. U.S. Bank has agreed to honor terms, conditions and pricing of the previous Wachovia contract for the forthcoming contract period.

Services to be provided are general banking services on a stand alone basis.

**RECOMMENDATION:** Based on satisfactory performance during the past contract period, it is recommended that the RFP for banking services be renewed with Bank of America and U.S. Bank for the period August 22, 2007 through August 21, 2008.

Note: Original RFP document is available upon request.

SS:CNK: jw