

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

DATE May 12, 2005  
PRESENTED TO BOARD: June 29, 2005

CONTRACT PERIOD: August 22, 2005 through August 21, 2006  
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 \$100,000. The source of funds is the Treasury Department budget.

Purchase orders processed from August 22, 2002 through May 12, 2005 total \$373,852.

**CONTRACT RENEWAL**

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

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

Bank of America and Wachovia have agreed to honor terms, conditions and pricing of existing 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 Wachovia for the period August 22, 2005 through August 21, 2006.

Note: Original RFP document is available upon request.

SS:DG:NK:hms