
CITY OF TEMPE
REQUEST FOR COUNCIL ACTION**Council Meeting Date: 10/16/2014**
Agenda Item: 5B2

ACTION: Approve the renewal of a one-year contract with JPMorgan Chase Bank, NA for banking services for the Internal Services Department.

FISCAL IMPACT: Total cost of this one-year contract will not exceed \$200,000 during the one-year renewal period. Sufficient funds have been appropriated in the General Fund cost center - 1831 (Accounting), Water/Wastewater Fund - 1841 (Finance: Customer Services), Golf Fund - 2512 (Ken McDonald Golf Course), Performing Arts Fund - 3610 (Performing Arts Administration), Solid Waste Fund - 3712 (Administration), Transit Fund - 3911 (Transit Administration and Regional Service), and Court Enhancement Fund - 4710 (Court Enhancement) for the anticipated expenditures in the current fiscal year.

RECOMMENDATION: Approve the renewal of the contract.

BACKGROUND INFORMATION: (FS10-161-01) City Council originally approved the award of a contract to JPMorgan Chase Bank, NA on October 21, 2010 for an initial four-year contract period with six, one-year renewal options. This renewal request is for the first of six available renewal options.

JPMorgan Chase Bank, NA provides the following services to the City:

- Checking and depository account services
- Vault services for daily deposits
- Online reporting and research tools.

Contractor Performance

The performance of JPMorgan Chase Bank, NA was rated by the Accounting Division as follows:

Criteria	Rating
Personnel are responsive, cooperative and available	A
Overall quality of products or services delivered	B
Timeliness of performance	A
Quality of follow-up in resolving complaints or problems	A
Firm's promptness in submitting accurate invoices	A

A = Exceeds Standards; B = Meets Standards; C = Below Standards

Renewal Cost

There is no price increase associated with the renewal.

ATTACHMENTS: N/A

STAFF CONTACT(S): Jerry Hart, CPA, Deputy Internal Services Director - Finance, (480) 350-8505

Department Director: Renie Broderick, Internal Services Director
Legal review by: David Park, Assistant City Attorney
Prepared by: Ted Stallings, CPPB, Procurement Officer