

**CITY OF TEMPE
REQUEST FOR COUNCIL ACTION**

**Council Meeting Date: 10/27/2016
Agenda Item: 5B14**

ACTION: Approve a two-year contract renewal with JPMorgan Chase Bank, NA for banking services.

FISCAL IMPACT: Total cost of this two-year contract renewal will not exceed \$400,000. Sufficient funds have been appropriated in cost centers: General Fund – 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 Services), and Court Enhancement Fund – 4710 (Court Enhancement) for the anticipated expenditures in the current fiscal year.

RECOMMENDATION: Approve the contract renewal.

BACKGROUND INFORMATION: (FS10-161-01) City Council originally approved the award of this contract on October 21, 2010 for an initial four-year period with three, two-year renewal options. This renewal request is for the second of three available renewal options and will extend the agreement through October 20, 2018. (Staff executed a six-day extension in order to avoid a lapse of coverage).

JPMorgan Chase Bank, NA provides banking services to the City that includes:

- 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 Internal Services Department staff as shown below:

<u>Evaluation Criteria</u>	<u>JPMorgan Chase Bank, NA</u>	
	Meets Contract Requirements	Does Not Meet Contract Requirements
Personnel are responsive, cooperative and available	X	
Overall quality of products or services delivered	X	
Timeliness of performance	X	
Quality of follow-up in resolving complaints or problems	X	
Firm's promptness in submitting accurate invoices	X	

Renewal Pricing

There is no price increase associated with the renewal.

ATTACHMENTS: None

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