



CITY OF PORTLAND  
OFFICE OF MANAGEMENT AND FINANCE

Ted Wheeler, Mayor  
Tom Rinehart, Chief Administrative Officer  
Jennifer Cooperman, Chief Financial Officer,  
Bureau of Revenue and Financial Services

Lester Spitler  
Chief Procurement Officer  
Procurement Services  
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May 17, 2018

TO THE COUNCIL:

The Treasury Division (Treasury) of the Bureau of Revenue and Financial Services in the Office of Management and Finance (OMF) is responsible for providing banking services to the City.

Banking services refers to depository accounts and services, disbursement services, branch services, online account access and reporting, and other banking services. The City is required by State law to deposit funds only in depository institutions approved by the Oregon State Treasurer's Public Funds Collateralization Program.

The estimated cost for banking services over a period of five (5) years is approximately \$675,000. The contract will be paid for by Treasury out of Treasury's budget.

On September 27, 2017, City Council passed Ordinance 188615 authorizing a competitive solicitation for the purchase of banking services for an estimated amount of \$800,000.

On October 3, 2017, the Chief Procurement Officer advertised RFP No. 00000748 and five (5) proposals were received and opened on October 30, 2017. All five (5) proposals were deemed responsive to the requirements of the solicitation. The proposals were evaluated and scored by a panel of evaluators including a member of the Minority Evaluator Program. The City issued a Notice of Intent to Negotiate and Award a price agreement to Wells Fargo Bank N.A., on December 11, 2017. No protests were received.

Wells Fargo Bank N.A. has a current business tax registration and is in compliance with all other City contracting requirements. Treasury's level of confidence in the cost estimate for this agreement is "High" as there is good historical information regarding costs paid by the City for these services.

Awarding a price agreement to Wells Fargo Bank N.A. will allow the City to perform banking services transactions and continue to provide excellent service to customers and the public. It is requested that City Council authorize the Chief Procurement Officer to execute a five-year price agreement with Wells Fargo Bank N.A., for a not-to-exceed amount of \$675,000.

Recommended by:

Lester SPITLER

Lester Spitler  
Chief Procurement Officer

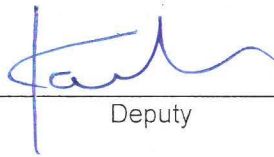
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*To help ensure equal access to programs, services and activities, the Office of Management & Finance will reasonably modify policies/procedures and provide auxiliary aids/services to persons with disabilities upon request.*


Agenda No.  
**REPORT**  
 Title

Authorize a five-year Price Agreement with Wells Fargo Bank N.A. for Banking Services for a not-to-exceed amount of \$675,000. (Procurement Report – Project #121892)

No.

INTRODUCED BY Commissioner/Auditor: <b>Mayor Ted Wheeler</b>	CLERK USE: DATE FILED <u>MAY 22 2018</u>
COMMISSIONER APPROVAL Mayor—Finance & Administration - Wheeler Position 1/Utilities - Fritz Position 2/Works - Fish Position 3/Affairs - Saltzman Position 4/Safety - Eudaly	Mary Hull Caballero Auditor of the City of Portland  By:  Deputy
BUREAU APPROVAL Bureau: OMF/Bureau of Revenue and Financial Services Bureau Head: Jennifer Cooperman	ACTION TAKEN:  MAY 31 2018 <b>ACCEPTED</b> PREPARE CONTRACT
Prepared by: Jeff Blade Date Prepared: March 9, 2018	
Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
City Auditor Office Approval: required for Code Ordinances	
City Attorney Approval: required for contract, code, easement, franchise, charter, Comp Plan	
Council Meeting Date <b>May 31, 2018</b>	

AGENDA
<b>TIME CERTAIN</b> <input checked="" type="checkbox"/> Start time: <u>3:30 pm.</u> Total amount of time needed: <u>1 hour</u> (for presentation, testimony and discussion)
<b>CONSENT</b> <input type="checkbox"/>
<b>REGULAR</b> <input checked="" type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz		
2. Fish	<input checked="" type="checkbox"/>	
3. Saltzman		<input checked="" type="checkbox"/>
4. Eudaly	<input checked="" type="checkbox"/>	
Wheeler	<input checked="" type="checkbox"/>	