

## IMPACT STATEMENT

**Legislation 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)

**Contact name:** Jennifer Cooperman, Chief Financial Officer

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**Presenter name:** Larry Pelatt, Procurement Manager



**Purpose of proposed legislation and background information:**

The purpose of this legislation is to authorize a Price Agreement for the purchase of banking services on an as-needed basis for the next five years. This agreement will replace an agreement from the previous solicitation, which expires on July 30, 2018.

The City relies on banking services to perform the day-to-day financial activity of the City, including account services, disbursement and branch services, online account services and reporting, and other banking services, so it is essential that the City have a banking services vendor in place.

This legislation does not change any City policies.

No revenues will be impacted by this legislation.

**Financial and budgetary impacts:**

City Council passed Ordinance No. 188615 on September 27, 2017, authorizing the Chief Procurement Officer to issue a competitive solicitation for the purchase of banking services for an estimated amount of \$800,000.

It is requested that Council authorize the Chief Procurement Officer to execute a Price Agreement with Wells Fargo Bank N.A. for Banking Services for a not-to-exceed amount of \$675,000.

Based on historical usage of these services, Bureau confidence in the not-to-exceed amount of the Price Agreement is "High".

Services under the Price Agreement will be paid for by Treasury out of the bureau's budget.

No positions will be created, eliminated or re-classified as a result of this legislation.

**Community impacts and community involvement:**

On September 27, 2017, City Council passed Ordinance No. 188615 authorizing a competitive solicitation for the purchase of banking services. The goods and services contracting community, including contractors certified with the State of Oregon as disadvantaged, minority owned, woman owned, and emerging small businesses became involved when the solicitation was publicly advertised on the City's online procurement

system on October 2, 2017. Potential proposers were able to review the competitive solicitation, ask questions, provide comments and submit proposals. On October 30, 2017, five (5) proposals were received and deemed responsive to the solicitation requirements. The proposals were evaluated and scored by a panel of evaluators including a member of the Minority Evaluator Program. The City issued Notice of Intent to Award a price agreement on December 11, 2017. No protests were received.

No known persons or groups will be testifying.

No future public involvement is anticipated or necessary for this request.

**100% Renewable Goal:**

City electronic systems utilized for performing services under this Price Agreement are 100% powered by renewable energy sources.

This action does not increase or decrease the City's current total energy use.

**Budgetary Impact Worksheet**

**Does this action change appropriations?**

- YES:** Please complete the information below.
- NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount