

IMPACT STATEMENT

Legislation title: *Authorize a competitive solicitation for Banking Services for a 5-year contract period at an estimated total cost of \$800,000. (Ordinance)

Contact name: Jennifer Cooperman, City Treasurer

Contact phone: 503-823-6851

Presenter name: Jennifer Cooperman

Purpose of proposed legislation and background information:

The City's current contract for banking services expires on July 31, 2018. The Treasury Division of the Bureau of Revenue and Financial Services of the Office of Management and Finance manages the City's banking contract. All City bureaus and programs rely on banking services, so it is essential that the City have a banking services vendor in place.

Financial and budgetary impacts:

The contract is paid for out of Treasury's budget.

Community impacts and community involvement:

Following the City's standard procurement process, this solicitation will be posted on the Procurement Division's website; and, there will be public involvement through the Minority Evaluator Program in the evaluation of the vendor proposals. The services are provided to internal business operations.

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