

FINANCE COMMITTEE

14-0009R

RESOLUTION AUTHORIZING ANNUAL BANKING SERVICES WITH BMO HARRIS BANK, N.A., FOR AN ESTIMATED TOTAL OF \$100,000 IN YEAR 2014.

CITY PROPOSAL:

RESOLVED, that the proper city officials are hereby authorized to execute a renewal of Agreement 21491 with BMO Harris Bank, N.A., for an estimated total of \$100,000 in banking services in year 2014, payable as follows:

- \$26,000 Water Fund 510, Dept./Agency 500 (Public Works & Utilities), Div. 1940 (Customer Services), Cost Center 2400 (Customer Accounts), Obj. 5310 (Contract Services);
- \$39,000 Gas Fund 520, Dept./Agency 500 (Public Works & Utilities), Div. 1940 (Customer Services), Cost Center 2400 (Customer Accounts), Obj. 5310 (Contract Services);
- \$23,000 Sewer Fund 530, Dept./Agency 500 (Public Works & Utilities), Div. 1940 (Customer Services), Cost Center 2400 (Customer Accounts), Obj. 5310 (Contract Services);
- \$12,000 Stormwater Fund 535, Dept./Agency 500 (Public Works & Utilities), Div. 1940 (Customer Services), Cost Center 2400 (Customer Accounts), Obj. 5310 (Contract Services).

Approved:



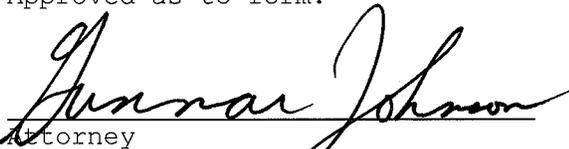
Department Director
Purchasing Agent 

Approved for presentation to council:



Chief Administrative Officer

Approved as to form:



Attorney

Approved:



Auditor

STATEMENT OF PURPOSE: This resolution authorizes the renewal of banking services as described in Agreement 21491 with BMO Harris Bank, N.A. (formerly M&I Marshall & Ilsley Bank) for an estimated \$100,000 in year 2014. These services include credit card processing, ACH (automated clearing house) transactions, lockbox depository services, online payment processing, and depository services.

The purchasing division posted the original request for proposals (RFP) on the city's website on April 16, 2010, mailed RFPs to three local vendors, and received three responses by the closing date. An internal committee of financial experts evaluated responses and determined that M&I Marshall & Ilsley Bank offered the best proposal for the cost. BMO Harris Bank has since acquired M&I Marshall & Ilsley Bank.

Relevant city council history:

- (a) Approval of terms and conditions - Resolution 10-0290R June 14, 2010
- (b) Renewal - Resolution 11-0030R approved January 24, 2011
- (c) Renewal - Resolution 12-0033R approved January 30, 2012
- (d) Renewal - Resolution 13-0005R approved December 27, 2012

BMO Harris Bank, N.A., is a Chicago-based bank.

Requisition No. 14-0033