

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

****All fields must be completed.****

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: 3/6/15

Please mark one: ☒ Bill Request or ☐ Resolution Request

1. Has your agency submitted this request in the last 12 months?

☐ Yes ☒ No

If yes, please explain:

2. Title: *(Include a concise, one sentence description – please include name of company or contractor and contract control number - that clearly indicates the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)*

An ordinance request to approve a new contract for citywide banking services with JPMorgan Chase Bank [previous contract CE25009-2] for an initial term of four years with an option to extend up to three additional years at a cost not to exceed \$12 million.

3. Requesting Agency: Department of Finance

4. Contact Person: *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Alyssa White
- **Phone:** 720-913-9346
- **Email:** alyssa.white@denvergov.org

5. Contact Person: *(With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)*

- **Name:** Alyssa White
- **Phone:** 720-913-9346
- **Email:** alyssa.white@denvergov.org

6. General description of proposed ordinance including contract scope of work if applicable:

The City selected JPMorgan Chase Bank through a competitive RFP process coordinated through Purchasing to provide citywide commercial banking services including depository, disbursement, ACH/wire, lockbox, and electronic banking functionality. The proposed ordinance provides for services for a total of up to seven years.

****Please complete the following fields:** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field – please do not leave blank.)*

- a. **Contract Control Number:** Previous contract CE25009-2
- b. **Duration:** January 1, 2014 – December 31, 2020
- c. **Location:** Citywide commercial banking services
- d. **Affected Council District:** N/A
- e. **Benefits:** Commercial banking services with established banking partner, providing protection of funds, accommodation of City deposit volume, quality service level, community involvement and competitive pricing
- f. **Costs:** \$12 million over seven years, or \$1,714,286 per year

7. Is there any controversy surrounding this ordinance? *(Groups or individuals who may have concerns about it?) Please explain.*

None known

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____



Michael B. Hancock
Mayor

CITY AND COUNTY OF DENVER

DEPARTMENT OF FINANCE

CARY KENNEDY
CHIEF FINANCIAL OFFICER &
MANAGER OF FINANCE

201 W. COLFAX AVENUE, DEPT 1010
DENVER, COLORADO 80202
PHONE: (720) 913-1514

Ordinance Request Executive Summary

An ordinance request to approve a new contract for commercial banking services provided by JPMorgan Chase Bank for a term of up to seven years at a cost not to exceed \$12 million.

The proposed ordinance requests approval of a new contract with JPMorgan Chase Bank for citywide commercial banking services, to include depository, disbursement, ACH/wire, lockbox and electronic banking functions for a term of up to seven years at a cost not to exceed \$12 million. JPMorgan was selected through a competitive RFP process conducted by Purchasing. The selection process included committees made up of both City employees and non-City partners. Banks were rated based on Community Involvement, Customer Service, Financial Strength, Pricing, and Technical aspects. Due to the extensive RFP process and legal negotiations, this contract has been structured as a four year initial term with up to three additional years. The \$1.7 million annual cost of this contract represents .08% of the approximately \$1.3 billion the City receipts through this commercial banking relationship.

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Revised 08/16/10