



Legislation Text

File #: 17-1139, **Version:** 1

One-Year Renewal Contract for Comprehensive Banking Services (**Citywide**)

The City of Mesa makes extensive use of banking services to collect, disburse and manage its cash and investments. General banking services includes cash services, deposit services, disbursement services, electronic transfer of funds and general reporting. Merchant card services represent the City's ability to process credit card transactions. Institutional custody services represent the safekeeping of the assets/securities in the City's investment portfolio.

The Financial Services and Business Services Departments, and Purchasing recommend authorizing the renewal contract with JP Morgan Chase, US Bank (Elavon) and Wells Fargo, for the combined total of \$153,000 annually, based on expected activity.