

FINANCE COMMITTEE

12-0033R

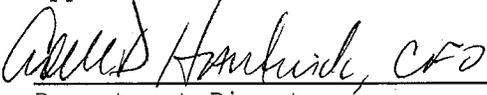
RESOLUTION AUTHORIZING BANKING SERVICES WITH M&I MARSHALL & ILSLEY BANK FOR AN ESTIMATED AMOUNT OF \$86,000.00 IN YEAR 2012.

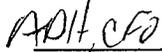
CITY PROPOSAL:

RESOLVED, that the proper city officials are hereby authorized to execute a renewal of the terms and conditions for banking services in year 2012 as listed in Agreement 21491 with M&I Marshall & Ilsley Bank for an estimated amount of \$86,000, payable as follows:

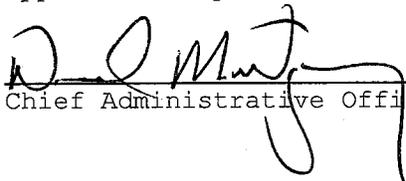
- (a) \$22,360 from Water Fund 510, Dept./Agency 500 (Public Works & Utilities), Div. 1940 (Customer Services), Cost Center 2400 (Customer Accounts), Obj. 5310 (Contract Services);
- (b) \$33,540 from Gas Fund 520, Dept./Agency 500 (Public Works & Utilities), Div. 1940 (Customer Services), Cost Center 2400 (Customer Accounts), Obj. 5310 (Contract Services);
- (c) \$19,780 from Sewer Fund 530, Dept./Agency 500 (Public Works & Utilities), Div. 1940 (Customer Services), Cost Center 2400 (Customer Accounts), Obj. 5310 (Contract Services);
- (d) \$10,320 - from 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 M&I Marshall & Ilsley Bank for an estimated \$86,000 in year 2012, payable from the water, gas, sewer, and stormwater funds. 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 April 16, 2010, and mailed RFPs to three local vendors. Proposals received as of the closing date were reviewed and evaluated by an internal committee of financial experts who determined that M&I Marshall & Ilsley Bank offered the best proposal for the most reasonable price.

The city council has previously taken the following actions:

- (a) Initial approval - Resolution 10-0290R approved June 14, 2010
- (b) Renewal in year 2011 - Resolution 11-0030R approved January 24, 2011

M&I Bank is headquartered in Milwaukee, Wisconsin, with a branch in Duluth, Minnesota.

Requisition No. 12-0071