



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date:

ALL

Item Creation Date: 8/23/2024

T26570.A4 - Depository Banking Services (JPMorgan Chase Bank, N.A.) - ORDINANCE

Agenda Item#:

**Background:**

**P15-T26570.A4 – Approve an ordinance amending Ordinance No. 2018-547 (approved on July 17, 2019) to increase the maximum contract amount from \$1,996,817.46 to \$2,064,817.46 between the City of Houston and JPMorgan Chase Bank, N.A., for depository banking services for the Controller’s Office.**

**Specific Explanation:**

The Houston City Controller (CTR) and the Chief Procurement Officer recommend that City Council approve an ordinance to increase the maximum contract amount from \$1,996,817.46 to \$2,064,817.46 between the City of Houston and JPMorgan Chase Bank, N.A., for depository banking services for the Controller’s Office.

The original contract was awarded on July 17, 2019, by Ordinance No. 2019-547 for a three-year term, with two one-year options to renew for a maximum contract amount of \$1,597,543.97. On August 4, 2021, the original ordinance was amended by Ordinance No. 2021-659 to increase the maximum contract amount from \$1,597,453.97 to \$1,709,353.97. On June 22, 2022, an amending ordinance was approved by Ordinance No. 2022-486 to increase the maximum contract amount from \$1,709,353.97 to \$1,996,817.46. On May 29, 2024, an amending ordinance was approved by Ordinance No. 2024-388 to extend the contract term from July 1, 2024, to January 25, 2025. This amendment to increase the maximum contract amount by \$68,000.00 will allow department continue services until a new contract is presented to City Council within the next few months. Expenditures as of September 6, 2024, total \$379,516.15. All other terms and conditions of the original contract shall remain the same.

The original scope of work requires the contractor to provide cash management and safekeeping services for the City’s Investment System. The key objectives are to maintain approximately twenty-six (26) accounts for the City, as part of the City’s Cash Management System. Services include, but are not limited to, maintenance of the City’s Concentration account, transfer of City deposits, fund all City accounts daily from the City’s Concentration account, maintaining twenty-six (26) deposit accounts, and Accept Automated Clearing House (ACH) payment citywide.

**M/WBE Participation:**

The awarded MWBE goal for this contract for depository banking services is 11%. The Prime, JPMorgan Chase Bank, N.A., is achieving 0% participation towards the awarded goal. Since depository services are non-divisible, a goal waiver should have been assessed for this project. Consequently, the subcontractors listed on the MWBE participation plan have not been utilized for goal credit towards the 11% goal. The Prime has complied with OBO’s documentation requests for the MWSBE program. Additionally, a goal waiver has been approved by OBO for the renewal of this contract.

**Fiscal Note:**

Funding for this item is included in the FY25 Adopted Budget. Therefore, no Fiscal Note is required as stated in the Financial Policies.

9/18/2024

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**Jedediah Greenfield, Chief Procurement Officer**  
**Finance/Strategic Procurement Division**

**Department Approval Authority**

Estimated Spending Authority			
Department	FY2025	Out-Years	Total
Controller’s Office	\$ 50,000.00	\$0.00	\$ 50,000.00
Houston Public Works	\$18,000.00	\$0.00	\$ 18,000.00
<b>Total</b>			<b>\$68,000.00</b>

**Prior Council Action:**

- Ordinance No. 2019-547, Passed July 17, 2019
- Ordinance No. 2021-659, Passed August 4, 2021
- Ordinance No. 2022-486, Passed June 22, 2022
- Ordinance No. 2024-388. Passed May 29, 2024

**Amount and Source of Funding:**

\$50,000.00 - General Fund (1000)

\$18,000.00 - Water & Sewar System Operating Fund (8300)

\$68,000.00 - Total

**Contact Information:**

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Jedediah Greenfield, Chief Procurement Officer Finance/SPD(832)393-9126

**ATTACHMENTS:**

<b>Description</b>	<b>Type</b>
Original Contract	Backup Material
COF - CTR Dept.	Financial Information
COF - HPW Dept.	Financial Information
Form A - HPW	Financial Information
Original Ordinance 2019-547	Backup Material
Ordinance 2021-659	Backup Material
Ordinance 2022-486	Backup Material
Ordinance 2024-388	Backup Material
T26570 - Original RCA	Backup Material
T26570.A1 - RCA	Backup Material
T26570. A2 - RCA	Backup Material
T26570.A3 - RCA	Backup Material
Fully Executed Amendment - 2024-0388	Backup Material
Ownership Form - JPMorgan Chase	Backup Material