



Staff Summary Report

Council Meeting Date: 01-10-2008

Agenda Item Number: _____

SUBJECT: Request approval of a two-year renewal of a contract with JP Morgan Chase Bank NA for banking services.

DOCUMENT NAME: 20080110fst08 **PURCHASES (1004-01)**

SUPPORTING DOCS: No

COMMENTS: (T04-000-01) Total amount not to exceed \$850,000.

PREPARED BY: Ted Stallings, CPPB, Procurement Officer, 480-350-8617

REVIEWED BY: Michael Greene, CPM, Central Services Administrator, 480-350-8516

**LEGAL REVIEW AS
TO CONTRACT FORM**

ONLY: N/A

FISCAL NOTE: Sufficient funds have been appropriated in 1831-6685.

RECOMMENDATION: Approve the renewal of the contract.

ADDITIONAL INFO: Council originally approved the award of this contract on December 4, 2003. Staff is requesting that the contract be renewed for an additional two years under the available renewal options. This contract is used by the Financial Services Department for banking services.