

David A Cullen
Milwaukee County Treasurer

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Inter-Office Memo

DATE: June 6, 2016
TO: Theodore Lipscomb, Chairman, Milwaukee County Board
FROM: David A. Cullen, Milwaukee County Treasurer *DAC*
SUBJECT: Submission of resolution regarding extension of US Bank contract

The attached resolution is intended to authorize the Milwaukee County Treasurer to execute its individual Bank Service Contract with US Bank and execute a State Contract Participation Agreement extension to enable Milwaukee County to continue to piggyback the State Banking Services contract under terms that will benefit Milwaukee County.

In 2005, Milwaukee County underwent a Request for Proposal (RFP), which resulted in a 5-year contract award to US Bank. Later, in 2011, the County Board authorized the Office of the Treasurer to piggyback onto the State of Wisconsin contract with US Bank that leveraged the State banks transaction processing volume in order to achieve the lowest possible fees. Participating in this State Contract resulted in significant savings (reduced banking service charges) for Milwaukee County.

Given these significant savings in money and resources, the County Treasurer recommends an extension of its individual Bank Service Contract with US Bank and its participation in the Wisconsin State Contract Participation Agreement for US Bank Banking Services for two more years.