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(ITEM) From the Milwaukee County Treasurer, requesting authorization to extend Milwaukee County's (the County's) Banking Services Contract with US Bank for two years, through June 30, 2018, and requesting an extension of the County's State Contract Participation Agreement with US Bank, which allows the County to continue piggybacking onto the State of Wisconsin's Enterprise Banking Services Contract, through June 30, 2018, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Milwaukee County (the County) entered into a Banking Services Contract with US Bank for depository and disbursement banking services, as per File No. 06-141 on March 9, 2006; and

WHEREAS, the State of Wisconsin (the State) entered into the Enterprise Banking Services Contract with US Bank from July 1, 2008, to June 30, 2014, with the option to extend for two additional terms, through June 30, 2016, and June 30, 2018, respectively; and

WHEREAS, as part of this contract agreement, the State included a contract clause providing local governments the opportunity to participate under the State's Enterprise Banking Services Contract, and take advantage of the discounted pricing received by the State from US Bank; and

WHEREAS, in 2011 and 2014, the Milwaukee County Board of Supervisors authorized the Milwaukee County Treasurer to piggyback onto the State's contract with US Bank, resulting in a reduction in bank service charges, saving the County an estimated \$24,000 per year; and

WHEREAS, according to an analysis by US Bank, piggybacking onto the State's contract with US Bank resulted in the County paying \$63,000 less for bank service fees in 2015; and

WHEREAS, the State chose to exercise the option to extend the Enterprise Banking Services Contract with US Bank through June 30, 2018, at which time it is expected the service will again be competitively bid; and

WHEREAS, by extending the County's State Contract Participation Agreement again, the County will continue to accrue savings, time, and other benefits from the State contract for banking services; and

WHEREAS, in order to continue receiving the State's discounted pricing, the County must also extend its individual Banking Services Contract with US bank; and

46 WHEREAS, given the significant benefits of the County's participation in the
47 State's contract with US Bank, the Milwaukee County Treasurer recommends an
48 extension of the County's Banking Service Contract with US Bank and the County's
49 State Contract Participation Agreement with US Bank; and

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51 WHEREAS, the Committee on Finance and Audit, at its meeting of June 16,
52 2016, recommended adoption of the Milwaukee County Treasurer's request (vote 7-0);
53 now, therefore,

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55 BE IT RESOLVED, the Milwaukee County Treasurer is hereby authorized to
56 execute a two-year extension of Milwaukee County's Banking Services Contract with
57 US Bank, as per File No. 06-141 of March 9, 2006, allowing Milwaukee County (the
58 County) to continue its contract with US Bank for depository and disbursement banking
59 services through June 30, 2018; and

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61 BE IT FURTHER RESOLVED, the Milwaukee County Treasurer is hereby
62 authorized to execute a two-year extension of the County's State Contract Participation
63 Agreement with US Bank allowing the County to continue to piggyback onto the State of
64 Wisconsin's Enterprise Banking Services Contract through June 30, 2018.

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