



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 19-0479, **Version:** 1

PROPOSED CONTRACT AMENDMENT

Department(s): Cook County Treasurer Office (CCTO) and Cook County Department of Revenue (DOR)

Vendor: JP Morgan Chase Bank, N.A., Columbus, Ohio

Request: Authorization for the Chief Procurement Officer to Renew and Increase contract

Good(s) or Service(s): Lockbox and Branch Collection Services

Original Contract Period: 2/1/2013 - 1/31/2017

Proposed Contract Period Extension: 2/1/2019 - 1/31/2023

Total Current Contract Amount Authority: \$8,654,412.00

Original Approval (Board or Procurement): 10/2/2012, \$5,626,528.00

Previous Board Increase(s) or Extension(s): 1/18/2017, \$3,018,884.00, 2/1/2017 - 1/31/2019

Previous Chief Procurement Officer Increase(s) or Extension(s): 3/14/2013, \$9,000.00

This Increase Requested: \$5,394,021.44

Potential Fiscal Impact:

FY 2019 \$1,346,256,134.44 - CCTO \$1,109,639.44 and DOR \$236,617
FY 2020 \$1,312,755 - CCTO \$1,076,139 and DOR \$236,617
FY 2021 1,386,755 - CCTO \$1,150,139 and DOR \$236,617
FY 2022 1,348,255 - CCTO \$1,111,639 and DOR \$236,617

Accounts: 490-185

Contract Number(s): 12-18-104

Concurrences:

The vendor has met the Minority- and Women-owned Business Enterprise Ordinance via full MBE/WBE waiver.

The Chief Procurement Officer concurs.

Summary: This increase and four-year renewal option will allow the Treasurer's Office and Department of Revenue to lock in current pricing and the continuity of taxpayer bank branch collection services and ACH electronic payment processing. The County, by utilizing the remaining Contract's (2) two (2) two-year renewal options, will benefit by continued access to the extensive Chase bank branch network in the collection of property taxes, provide for expedient processing of Home Rule Taxes and various County agencies fees, payments and fines, high-capacity check processing lockbox services, and Chase's financial strength to collateralize public funds with government guaranteed securities.

This contract was awarded through Request for Proposals (RFP) procedures in accordance with Cook County Procurement Code. JP Morgan Chase Bank, NA was selected based on established criteria.