



Lexington-Fayette Urban County Government
DEPARTMENT OF FINANCE & ADMINISTRATION

Jim Gray
Mayor

William O'Mara
Acting Commissioner

MEMORANDUM

TO: Mayor Jim Gray
Urban County Council

FROM: William O'Mara, Acting Commissioner
Department of Finance & Administration *WTO*

DATE: February 1, 2013

SUBJECT: JP Morgan/U.S. Bank commercial banking services agreements

Authorization is requested to execute agreements with JP Morgan and U.S. Bank for the following commercial banking services:

JP Morgan – General Banking
JP Morgan – Retail Lockbox
JP Morgan – Electronic Payables/Purchasing Card
JP Morgan – Payroll Card Processing

U.S. Bank – Merchant Card Processing
U.S. Bank – Investment Custody Services

Seven local, regional and national institutions responded to the RFP for banking services and based on the responses JP Morgan and U.S. Bank were selected.

Estimated fees for all services in FY2014 are anticipated to total \$110,000. Funds for these services are budgeted in: 1101-202101-2011-78701