



**CITY OF PLANO
COUNCIL AGENDA ITEM**

CITY SECRETARY'S USE ONLY				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		05/09/11		
Department:		Purchasing		
Department Head		Diane Palmer-Boeck		
Agenda Coordinator (include phone #): Bev Rogers 972-941-7376				
CAPTION				
CSP No. 2011-128-C for a 2-year revenue generating contract with 3 City optional renewals for Back-up Bank Depository Services for the Treasury department to LegacyTexas Bank, and authorizing the City Manager to execute all necessary documents.				
FINANCIAL SUMMARY				
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: 10/11	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget	0	0	0	0
Encumbered/Expended Amount	0	0	0	0
This Item	0	0	0	0
BALANCE	0	0	0	0
FUND(S): TREASURY POOL				
<p>COMMENTS: This item designates a secondary institution to perform depository services if they were to become unavailable from the City's primary Depository Bank; consequently this item does not have a financial impact of city operations.</p> <p>STRATEGIC PLAN GOAL: Designating a Back-up Depository Bank relates to the City's Goal of a "Financially Strong City with Service Excellence."</p>				
SUMMARY OF ITEM				
The City of Plano requires a Back-up Depository Bank to receive, hold and release funds in the event that the primary Depository Bank for the City is unable to perform course of normal business operations. As a result, the City seeks an appropriate financial institution to provide these back-up depository services. The Treasury staff recommends Back-up Bank Depository Services from LegacyTexas Bank.				
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies	
CSP Recap Memorandum				



Phil Dyer
Mayor

Lee Dunlap
Mayor Pro Tem

Pat Miner
Deputy Mayor Pro Tem

Ben Harris
Place 2

André Davidson
Place 3

Lissa Smith
Place 4

Harry LaRosiliere
Place 5

Jean Callison
Place 7

Bruce D. Glasscock
City Manager

TO: Bev Rogers,Purchasing
FROM: Myra Conklin, Treasury
DATE: April 28, 2011
SUBJECT: **Back Up Bank Depository CSP
CSP Number 2011-128-C**

Two banks submitted proposals to the City for CSP 2011-128-C Back-Up Bank Depository Services, BB&T and LegacyTexas. BB&T, the 10th largest bank in the nation, has excellent capital ratios, appears financially stable and ranked high in the cost area. Furthermore, in Business Week on February 25, 2010, BB & T was ranked 20th in “Standouts in Customer Service” and had excellent references outside of the state of Texas. However, after reviewing all the sections of the CSP as a whole it was determined that LegacyTexas would be the best value for the City. We based this on multiple factors including the cost of implementation, the amount of employee hours and resources that would need to be diverted in order to convert BB&T, and the responses received from both banks regarding ACH and Positive Pay which would require process changes.

The impact, if City Council does not approve the selection of a back-up bank would be increased costs to the City in implementation of a new back up bank.

Based on the above information, the Treasurer sent a recommendation to the Purchasing Division to award the CSP to LegacyTexas Bank based on scope of services and quality derived from evaluation and scoring. This is a revenue generating contract and will not affect the budget.

CITY OF PLANO

CSP NO. 2011-128-C CSP for Back-Up Bank Depository

CSP RECAP

CSP Opening Date/Time: 04/11/2011 @ 3:30 p.m.

Number of Vendors Notified: 1,418

Vendors Submitting "No CSPs": 2

Capital One
Stellargy Services

CSPs Evaluated Non-Responsive to Specifications: 0

Number of CSPs Submitted Responsive to Request: 2

BB&T	Revenue
LegacyTexas Bank	Revenue

Recommended Vendor:

LegacyTexas Bank	Revenue
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Bev Rogers

04/11/11

Bev Rogers
Buyer

Date