

**RESOLUTION NO. 2018-131**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE  
AUTHORIZING THE CITY MANAGER AND FINANCE DIRECTOR TO EXECUTE A  
CONTRACT WITH US BANK FOR BANKING SERVICES FOR A TERM OF FOUR  
YEARS WITH FOUR ONE-YEAR OPTIONS TO EXTEND FOR A TOTAL CONTRACT  
AMOUNT NOT-TO-EXCEED \$203,000**

**WHEREAS**, the City's existing contract for Banking Services is set to expire on June 30, 2018; and

**WHEREAS**, the City has a need for Banking Services in the routine course of business; and

**WHEREAS**, City staff issued a Request for Proposals pursuant to the City's municipal code to solicit these banking services; and

**WHEREAS**, five proposals were received on March 20, 2018; and

**WHEREAS**, a competitive process determined that the proposal submitted by US Bank would provide the best overall value to the City for these required services.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Elk Grove hereby authorizes the City Manager and Finance Director to execute a contract with US Bank for Banking services for an initial term of four years at a cost of \$101,000, with four one-year options to extend the contract at a total cost of \$102,000, for a total contract amount of \$203,000, should all options to extend be exercised.

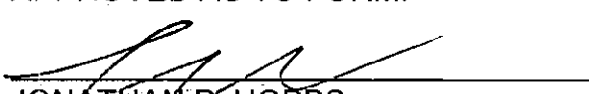
**PASSED AND ADOPTED** by the City Council of the City of Elk Grove this 13<sup>th</sup> day of June 2018

  
\_\_\_\_\_  
STEVE LY, MAYOR of the  
CITY OF ELK GROVE

ATTEST:

  
\_\_\_\_\_  
JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:

  
\_\_\_\_\_  
JONATHAN P. HOBBS  
CITY ATTORNEY

**CERTIFICATION  
ELK GROVE CITY COUNCIL RESOLUTION NO. 2018-131**

STATE OF CALIFORNIA        )  
COUNTY OF SACRAMENTO    )        ss  
CITY OF ELK GROVE         )

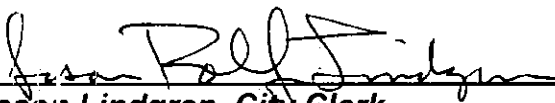
*I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on June 13, 2018 by the following vote:*

**AYES:**           **COUNCILMEMBERS:**    **Ly, Suen, Hume, Nguyen**

**NOES:**           **COUNCILMEMBERS:**    **None**

**ABSTAIN:**       **COUNCILMEMBERS:**    **None**

**ABSENT:**       **COUNCILMEMBERS:**    **Detrick**

  
**Jason Lindgren, City Clerk  
City of Elk Grove, California**