



Executive Summary
Bid 15-17
Primary Bank Depository Services

Recommended Vendor:

Frost Bank

Total Recommended Award:

\$74,767.00

Basis for Award:

Best Value

Purpose:

The purpose of this contract is to provide Treasury Management Services and Security Agreement for the Town.

Evaluation:

Requests for Applications/Proposals were issued in accordance with Purchasing procedures. Four (4) submissions were received and subjected to an extensive evaluation process by which Frost Bank was determined to be the best value.

Recommendation:

Staff recommends awarding the Primary Bank Depository Services to Frost Bank and Council authorize the City Manager to finalize and sign the contract.

Funding Information:

This contract is funded with the General, Hotel, Utility, Storm Water, Airport and Capital Funds.

Department Director:

Cheryl Delaney, Deputy City Manager / Interim Chief Financial Officer