



Legislation Text

File #: 15-0119, **Version:** 1

PROPOSED CONTRACT

Department(s): Finance and Administration

Vendor: PNC Bank, Pittsburgh, Pennsylvania

Request: Authorization for the Forest Preserve District of Cook County to enter into and execute

Good(s) or Service(s): Electronic payment card services

Contract Value: Revenue Generating, \$179,000.00

Contract period: 2/15/2015 - 7/31/2017

Estimated Revenue: FY 2015, 2015, \$46,000.00, FY 2016, \$83,000.00 and FY 2017 \$50,000.00

Accounts: Rebate Revenue, 01-5522

Contract Number(s): 1488-13855 Cook County Approved on 7/23/2014

Concurrences:

The Chief Financial Officer and Chief Attorney have approved this item.

The Vendor has met the Minority and Women Business Enterprise Ordinance Provisions.

Summary: PNC Bank will provide the Forest Preserve District of Cook County with electronic payment card services, utilizing a virtual credit card for vendor payments, this is cost effective, flexible and user friendly with strong security, antifraud and reconciliation features. The Forest Preserve is seeking to procure the same services provided by PNC Bank to the Chicago Public Schools and Cook County pursuant to Section 1-8-2(X) of the Forest Preserve Code.

The Forest Preserve's contract will incorporate the substantially similar terms as Cook County's existing contract.