**Fiscal Impact Statement**

*Updated 1/29/2020 to satisfy City Code §219.07*

|  |  |
| --- | --- |
| ***Department*** | Finance |
| ***Preparer*** | Nic Swidzinski |
| ***Standing Committee Representative*** | Jennifer Gula, Jennifer.gula@pittsburghpa.gov |
| ***Type of Legislation*** | Contract Authorization |

**Description of Legislation**

The City of Pittsburgh RFP for Depository Services requires that banks respond not only as to their interest rates and general business practices and financial soundness, but also in regard to the Responsible Banking Ordinance became effective in 2012. The Ordinance requires that, as part of the City’s process for choosing depositories for City funds, a Reinvestment Review Committee compare, score, and rank financial institutions on their community reinvestment performance, and make recommendations based on that ranking to the Director of Finance. The Pittsburgh Community Reinvestment Group will perform extensive analysis of all potential depositories’ compliance and performance in relation to the Community Reinvestment Act of the federal government and any other community services, participation and support that may extend beyond the requirements of the Act.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ***Total Cost*** | $ 75,000.00 | | | |
| ***Frequency of Expenditure*** | One-Time | | Multi-Year | |
| ***Funding Source*** | Operating | Capital | Grant | Trust Fund |
| ***Is this item budgeted?*** | Yes | | No | |

**JDE Account Information**

2022: $25,000.00 from 11101.107000.53.53501  
2023: $25,000.00 from 11101.107000.53.53501  
2024: $25,000.00 from 11101.107000.53.53501

**Additional Operational Costs**

N/A

**Impact on City Revenue**

N/A

**If the resolution authorizes a professional services contract, complete this page:**

|  |  |  |  |
| --- | --- | --- | --- |
| ***Method of Procurement***  *Select one.* | RFP | Signed Waiver from OMB | Amendment to Existing Contract  *Do not fill out the rest of the form.* |

**Name of Vendor and Award Justification**

Pittsburgh Community Reinvestment Group

**Other Respondents**

No other respondents

**Selection Criteria**

Describe the selection or scoring criteria.

**Selection Committee Representation**

Finance, Procurement, EORC

**Waiver Justification**

Annual amount is below the threshold.

**EORC Synopsis**

Insert synopsis that was presented.

|  |  |  |
| --- | --- | --- |
| ***Date Presented at EORC:*** Insert date. | Approved | Not Approved |

*Per §219.07 of the City Code, you* ***must*** *include an electronic copy of the solicitation or your signed waiver with your submission to the Office of Management and Budget.*

**Attachments**

* *Please attach any additional documents and/or exhibits.*