



Legislation Text

File #: 21-6460, **Version:** 1

Department: Treasurer

Department Head/Elected Official: Dylan Osborne

Regular or Supplemental RCA: Regular RCA

Type of Request: Transmittal

Project ID (if applicable): N/A

Vendor/Entity Legal Name (if applicable): Cadence Bank; Unity Bank

MWDBE Participation (if applicable):

Request Summary (Agenda Caption):

Transmittal by the County Treasurer to notify Commissioner's Court of the inclusion of a minority-owned bank into the County's banking processes.

Background and Discussion:

The Harris County depository contract currently does not have MWBE participation. This action will incorporate a minority-owned bank into the county's banking business at no cost to the county. Cadence Bank, our contracted depository, will enter into an agreement with Unity Bank to provide Outsourced Disbursements, and Cadence will pay for these services using our earnings credit.

Expected Impact:

No monetary impact

Alternative Options:

N/A

Alignment with Goal(s):

- Justice and Safety
- Economic Opportunity
- Housing
- Public Health
- Transportation

- _ Flooding
- _ Environment
- _ Governance and Customer Service

Prior Court Action (if any): N/A

Date	Agenda Item #	Action Taken

Location:

Address (if applicable):

Precinct(s): Choose an item.

Fiscal and Personnel Summary			
Service Name			
	FY 21-22	FY 22	Next 3 FYs
Incremental Expenditures (do NOT write values in thousands or millions)			
Labor Expenditures	\$	\$	\$
Non-Labor Expenditures	\$	\$	\$
Total Incremental Expenditures	\$	\$	\$
Funding Sources (do NOT write values in thousands or millions)			
Existing Budget			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Total Current Budget	\$	\$	\$
Additional Budget Requested			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Total Additional Budget Requested	\$	\$	\$
Total Funding Sources	\$	\$	\$
Personnel (Fill out section only if requesting new PCNs)			
Current Position Count for Service	-	-	-
Additional Positions Requested	-	-	-
Total Personnel	-	-	-

Anticipated Implementation Date: December 2021

Emergency/Disaster Recovery Note: Not an emergency, disaster, or COVID-19 related item

Contact(s) name, title, department: Dylan Osborne, County Treasurer

Attachments (if applicable): Memo is attached