



Legislation Text

File #: 3005-2022, **Version:** 1

BACKGROUND:

The majority of the City Treasurer's banking contracts will expire on May 31, 2023. The City Treasurer's Office in consultation with the City Auditor's Office agreed that it would be in the best interest of the City to engage a consultant to assist the City with its banking RFP development. To that end, the City Treasurer's Office and representatives from the City Auditor's Office and the Department of Finance and Management collaborated on an RFP for a banking RFP consultant.

On August 13, 2021 the Columbus City Treasurer's Office issued a request for proposal, RFQ019553. Four hundred eight vendors were solicited; one vendor - Crowe LLP responded. The evaluation committee which was comprised of representatives from the Department of Finance and Management, the City Auditor's Office and the City Treasurer's Office agreed that the only bidder, Crowe LLP be recommended to the Depository Commission and Treasury Investment Board as its choice to enter negotiations and if successful, to enter into contract.

At a meeting on November 12, 2021 the Depository Commission and Treasury Investment Board, based on the evaluation committee's recommendation, authorized the City Treasurer to move forward with negotiations with Crowe LLP for a contract as the City's banking RFP consultant subject to approval by Columbus City Council.

At the kickoff meeting for the project on January 13, 2022 where City participants discussed the planned scope of the project as originally contemplated, it became clear that a more thorough review of banking services citywide would be desirable. This modification to the original contract will provide the resources to broaden the scope to include interviews and reviews of documents and the banking requirements of departments and divisions throughout the City.

On February 7, 2022, Columbus City Council passed ordinance 0353-2022 authorizing a modification and expenditures to the Treasurer's Office contract with Crowe LLP for \$49,000. This modification covered Crowe's additional effort up through the RFP development.

On September 15, 2022 Columbus City Council passed ordinance 2356-2022 authorizing the second modification to the contract with Crowe LLP to add \$30,000 for on-going support from Crowe after proposals have been submitted until the evaluation committee completes its work.

The RFP development process has taken much longer than was originally expected. As a consequence, the City Treasurer's Office now wishes to extend the term of the contract from December 7, 2022 to May 1, 2023 and provide additional resources of \$50,000 to the contract, bringing the total contract amount to \$228,500.00.

This ordinance is submitted as an emergency so that there is no interruption to the banking RFP development and the work to finalize the banking RFP may proceed without delay.

FISCAL IMPACT:

Funds for these expenditures are available within the City Treasurer's Office 2022 budget appropriations. Expenditures for this ordinance were reflected in the Treasurer's third quarter financial review.

Contract Compliance: Crowe LLP, 350921680 expiration May 27, 2024

To authorize the City Treasurer to modify its contract with Crowe LLP for consulting services; to authorize the transfer of \$50,700.00 within the Treasurer's Office 2022 budget appropriations; to authorize the expenditure of up to \$50,000.00 from the general fund; and to declare an emergency. (\$50,000.00)

WHEREAS, the City Treasurer, representing the evaluation committee formed to evaluate responses for a banking RFP consultant, recommended Crowe LLP as its choice for development of a banking RFP and related services as provided for in RFP RFQ019553 issued on August 13, 2021; and

WHEREAS, at a meeting held on November 12, 2021 the Depository Commission and Treasury Investment Board authorized the City Treasurer to enter into negotiations with Crowe LLP for a contract as the City's banking RFP consultant subject to approval by Columbus City Council; and

WHEREAS, on February 7, 2022 Columbus City Council authorized the City Treasurer to modify its contract with Crowe LLP to broaden the scope of the City's banking RFP development effort with passage of ordinance 0353-2022; and

WHEREAS, on September 15, 2022 Columbus City Council authorized the City Treasurer to modify its contract with Crowe LLP to add \$30,000 with passage of ordinance 2356-2022 for on-going support from Crowe after proposals have been submitted until the evaluation committee completes its work; and

WHEREAS, as a result of the complexity of the RFP development process, the RFP development process has taken longer than was originally expected and has required additional expertise therefore the City Treasurer's Office wishes to modify its contract with Crowe LLP to extend the term of its contract to May 1, 2023 and add \$50,000 to its contract; and

WHEREAS, as an emergency exists in the usual daily operation of the City Treasurer in that it is immediately necessary to authorize the Treasurer to modify and extend its contract with Crowe LLP and authorize the expenditures as cited below providing consulting services necessary so that there is no interruption to the banking RFP development and the work to finalize the banking RFP may proceed in a timely manner; now therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the City Auditor is hereby directed to transfer within the City Treasurer's 2022 appropriations \$50,700 from object class 01 personnel services to object class 03 contractual services per the accounting codes in the attachment to this ordinance.

SECTION 2. That the City Treasurer is hereby authorized to modify its contract with Crowe LLP for consulting services for the period December 8, 2021 through May 1, 2023 and to add and authorize the expenditure of \$50,000, or so much thereof as may be necessary in object class 03 contractual services per the accounting codes in the attachment to this ordinance.

SECTION 3. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

SECTION 4. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 5. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.