



Legislation Details (With Text)

File #: 0974-2024 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 3/28/2024 **In control:** Finance & Governance Committee
On agenda: 4/29/2024 **Final action:** 5/1/2024
Title: To authorize the City Treasurer to extend its contract for banking services with Huntington National Bank; to authorize the expenditure of \$7,000.00; and to declare an emergency. (\$7,000.00)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 0974-2024 Huntington National Bank.pdf

Date	Ver.	Action By	Action	Result
5/1/2024	1	CITY CLERK	Attest	
4/30/2024	1	MAYOR	Signed	
4/29/2024	1	COUNCIL PRESIDENT	Signed	
4/29/2024	1	Columbus City Council	Approved	Pass

BACKGROUND:

On October 3, 2012 the Columbus City Treasurer's Office issued a request for proposal, for various banking services.

Huntington National Bank was awarded merchant processing and lockbox services and, as a result, an operating account at Huntington was opened to facilitate the movement of funds to the City's other, primary bank (Chase).

In 2021, the City Treasurer's Office in collaboration with the City Auditor's Office and the Department of Finance and Management began developing a banking RFP with an expansion of the services beyond traditional banking. JP Morgan Chase was awarded the City's merchant processing and utilities lockbox accounts however, the transition between banking partners takes time.

While this transition is underway, the City Treasurer's Office will continue to require an operating account with Huntington National Bank in order to collect funds and move them to the City's primary bank at JP Morgan Chase. Huntington has agreed to renew its operating account contract with the City.

The City Treasurer now therefore wishes to extend the term of the agreement with Huntington National Bank for its operating account through May 31, 2025, and to add the necessary funding for the contract.

The current contract expiration is May 31, 2024, therefore emergency designation is requested so that the contract does not lapse before the extension takes effect.

FISCAL IMPACT:

Funding for this ordinance is available within the Treasurer's Office 2024 budget.

Contract Compliance: Huntington National Bank, 310966785, pending

To authorize the City Treasurer to extend its contract for banking services with Huntington National Bank; to authorize the expenditure of \$7,000.00; and to declare an emergency. (\$7,000.00)

WHEREAS, the City Treasurer proposed the award of contracts for banking services as provided for in an RFP issued on October 3, 2012, for which the Columbus City Council authorized the contract and expenditures for merchant processing and lockbox to Huntington for the first year on May 6, 2013; and

WHEREAS, contracts for the tenth year of a ten-year contract for banking services were authorized by Columbus City Council for the period of June 1, 2022, through May 31, 2023, on February 14, 2022, ordinance 0374-2022; and

WHEREAS, in 2021, the City Treasurer's Office in collaboration with the City Auditor's Office and the Department of Finance and Management developed and issued a banking RFP with an expansion of the services beyond traditional banking, after which JP Morgan Chase was awarded the City's merchant processing and utilities lockbox accounts; and

WHEREAS, while the Treasurer's Office works to transition the City's banking contracts continued services from Huntington will be needed; and

WHEREAS, the City Treasurer now wishes to extend its contract with Huntington National Bank from May 31, 2024, to May 31, 2025, and add funding; and

WHEREAS, as an emergency exists in the usual daily operation of the City Treasurer's Office in that it is immediately necessary to authorize the Treasurer to extend its contract with Huntington National Bank and authorize the expenditures to provide banking services necessary for the daily operation of normal business activities of the City of Columbus thereby preserving the public health, peace, property, safety and welfare; now therefore,

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

SECTION 1. The City Treasurer is hereby authorized to extend its contract with Huntington Merchant Services for the provision of banking services for the period through May 31, 2025.

SECTION 2. That the expenditure of up to \$7,000 or so much thereof that may be necessary in regard to the action authorized in Sections 1, be and is hereby authorized and approved as 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 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.