



City of Columbus

Office of City Clerk
90 West Broad Street
Columbus OH 43215-9015
columbuscitycouncil.org

Legislation Text

File #: 0164-2014, **Version:** 1

BACKGROUND:

On October 3, 2012 a request for proposal SA004617 for various banking services was issued by the Columbus City Treasurer's Office. Proposals were received from six (6) local banks and subsequently reviewed by the Columbus Depository Commission, which recommended, subject to the approval of City Council, the award of banking services to specific banks on April 18, 2013. All such banks are currently eligible depositories of the City of Columbus, pursuant to Chapter 321.04 of the Columbus City Code. Approval is based upon Applications for the Deposit of Public Funds, which were submitted by each bank and approved at a meeting of the Columbus Depository Commission held on December 28, 2012. The contracts are for a period of ten (10) years beginning June 1, 2013 through May 31, 2023 subject to annual appropriations and approval of contracts by the Columbus City Council.

On May 6, 2013 contracts for the first year of banking services was authorized by Columbus City Council, ordinance number 1040-2013, for the period of June 1, 2013 through May 31, 2014.

The City Treasurer's Office wishes to modify its contract for banking with JP Morgan Chase to provide additional resources and to include the Income Tax Division's ACH account. The tax ACH account was awarded to Key Bank however there is a need to maintain the current account at Chase during the transition. Funds are also needed for the Treasurer's contract for credit card processing with Huntington Merchant Services on behalf of the Recreation and Parks Department, Golf Division and the Health Department.

Emergency action is requested to allow the financial transaction to be posted in the city's accounting system as soon as possible. Up to date financial posting promotes accurate accounting and financial management.

FISCAL IMPACT:

This ordinance is contingent on passage of the 2014 budget. Funds for these expenditures are budgeted and available within the various funds' 2014 budget appropriations.

Contract Compliance: JP Morgan Chase Bank, 134994650, expiration 9/26/2014; Huntington National Bank, 113328074, expiration 12/17/2014 and 310966785, expiration 10/25/2014

To authorize the City Treasurer to modify its contracts for various banking services with JP Morgan Chase Bank and Huntington Bank; to authorize the expenditure of up to \$175,800.00 from various funds within the city; and to declare an emergency. (\$175,800.00)

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 Depository Commission, at a meeting held on April 18, 2013, recommended the award of banking services, subject to approval by Columbus City Council; and

WHEREAS, Columbus City Council authorized contracts for the first year of a ten year contract for banking services for the period of June 1, 2013 through May 31, 2014 on May 6, 2013, ordinance 0912-2012; and

WHEREAS, the City Treasurer now wishes to modify its contracts to provide additional resources for banking services; and

WHEREAS, as an emergency exists in the usual daily operation of various City divisions, as it is immediately necessary to modify the contracts and authorize the expenditures as cited below, providing 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. That the City Treasurer is hereby authorized to modify its contract with JP Morgan Chase Bank for the provision of the main operating account (for the City Treasurer, the Department of Public Utilities and the Income Tax Division), the payroll account, the Utilities E-lockbox, and the tax ACH account of the City of Columbus for the period June 1, 2013 through May 31, 2014 and to authorize the expenditure of \$60,000, or so much thereof as may be necessary, as follows:

Division: 2301 | Fund: 010 | OCA: 230227 | Object level one: 03 | Object level three code: 3348 | Amount: \$60,000.00 | City Treasurer

SECTION 2. The City Treasurer is hereby authorized to modify its contract with Huntington Bank for the provision of credit card processing services for the period June 1, 2013 through May 31, 2014 and to authorize the expenditure of \$115,800.00 or so much thereof as may be necessary, as follows:

Division: 5910 | Fund: 268 | OCA: 268101 | Object level one: 03 | Object level three code: 3348 | Amount: \$61,000.00 | Mobility Options

Division: 5001 | Fund: 250 | OCA: 502823 | Object level one: 03 | Object level three code: 3348 | Amount: \$5,000.00 | Health

Division: 5911 | Fund: 265 | OCA: 591101 | Object level one: 03 | Object level three code: 3348 | Amount: \$1,800.00 | Planning and Operations

Division: 5103 | Fund: 284 | OCA: 516005 | Object level one: 03 | Object level three code: 3348 | Amount: \$3,000.00 | Golf

Division: 5103 | Fund: 284 | OCA: 516021 | Object level one: 03 | Object level three code: 3348 | Amount: \$8,000.00 | Golf

Division: 5103 | Fund: 284 | OCA: 516062 | Object level one: 03 | Object level three code: 3348 | Amount: \$7,000.00 | Golf

Division: 5103 | Fund: 284 | OCA: 516310 | Object level one: 03 | Object level three code: 3348 | Amount: \$7,500.00 | Golf

Division: 5103 | Fund: 284 | OCA: 516104 | Object level one: 03 | Object level three code: 3348 | Amount: \$12,000.00 | Golf

Division: 5103 | Fund: 284 | OCA: 516187 | Object level one: 03 | Object level three code: 3348 | Amount: \$7,000.00 | Golf

Division: 5103 | Fund: 284 | OCA: 516146 | Object level one: 03 | Object level three code: 3348 | Amount: \$3,500.00 | Golf

SECTION 3. 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.