



## Legislation Text

**File #:** 1706-2011, **Version:** 1

### **BACKGROUND:**

On September 6, 2005 a Request for Proposal (RFP) 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 December 2, 2005. 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 29, 2010. The contracts are for a period of seven (7) years starting March 1, 2006 through February 28, 2013 subject to annual appropriations and approval of contracts by the Columbus City Council.

On February 2011, City Council passed ordinance 0147-2011 authorizing the City Treasurer to enter into the sixth year of a seven year contract for banking services for the period of March 1, 2011 through February 29, 2012. At that time, no funds were provided for the Treasurer's portion of the contract with JP Morgan Chase. The Treasurer now wishes to add funds to the contract with JP Morgan Chase. In addition, this ordinance adds \$3,000 in funding for Fifth Third Bank for investment safekeeping.

Funds are also needed for the Treasurer's contract for credit card processing with Huntington on behalf of Building and Zoning Services; Recreation and Parks; Planning and Operations; and Fleet Management. Additional funds total \$21,700, bringing the total contract for credit card processing to \$1,085,200.

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:**

Funds for these are budgeted and available within the various funds' 2011 budget appropriations.

Contract Compliance: JP Morgan Chase Bank, 134994650, expiration 9/9/2012; Fifth Third Bank, 310676865, expiration 2/3/2013; Huntington National Bank, 113328074, expiration 2/10/2013 and 310966785, expiration 9/28/2013

To authorize the City Treasurer to modify and extend contracts for various banking services with JP Morgan Chase Bank and Huntington Bank; to authorize the expenditure of up to \$107,200.00 from various funds within the city; and to declare an emergency. (\$107,200.00)

**WHEREAS**, the City Treasurer awarded various contracts for the provision of banking services as provided for in a Request for Proposal issued on September 6, 2005 and for which approval for banking services was approved by the Columbus Depository Commission at a meeting held on December 2, 2005; and

**WHEREAS**, the Columbus City Council authorized the City Treasurer to enter into the sixth year of a seven year contract for various banking services with Fifth Third Bank, JP Morgan Chase Bank, and Huntington National Bank and to enter into the fourth year of a five year contract for water lockbox services with the Huntington Bank; and

**WHEREAS**, additional resources are now needed for provision of banking services; and

**WHEREAS**, as an emergency exists in the usual daily operation of various City divisions, as it is immediately necessary to modify and extend 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 contracts with JP Morgan Chase Bank for the provision of the main operating account (for the City Treasurer and the Department of Public Utilities) and the payroll account of the City of Columbus within the guidelines set forth in the original bid document with a contract ending date of February 29, 2012 and to authorize the expenditure of \$78,000, 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: \$78,000.00 |  
City Treasurer

**SECTION 2.** That the City Treasurer is hereby authorized to modify its contract with Fifth Third Bank for the provision of the Investment Safekeeping Account of the City of Columbus within the guidelines set forth in the original bid document with a contract ending date of February 29, 2012 and to authorize the expenditure of \$3,000, 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: \$3,000.00 | City Treasurer

**SECTION 3.** That the City Auditor is hereby authorized and directed to cancel amounts from encumbrance EL011405 with Huntington Bank for Recreation and Parks to facilitate the realignment of expenditures for credit card processing as follows:

Division: 5101 | Fund: 285 | OCA: 511139 | Object level one: 03 | Object level three code: 3348 | Amount: (\$500.00) | Recreation and Parks

Division: 5101 | Fund: 285 | OCA: 510404 | Object level one: 03 | Object level three code: 3348 | Amount: (\$2,000.00) | Recreation and Parks

Division: 5101 | Fund: 285 | OCA: 516518 | Object level one: 03 | Object level three code: 3348 | Amount: (\$2,000.00) | Recreation and Parks

**SECTION 4.** The City Treasurer is hereby authorized to modify the existing contract with Huntington National Bank for the provision of credit card processing services by authorizing the expenditure of \$26,200, or so much thereof as may be necessary, as follows:

Division: 5911 | Fund: 265 | OCA: 591101 | Object level one: 03 | Object level three code: 3348 | Amount: \$1,000.00 | Planning and Operations

Division: 5101 | Fund: 285 | OCA: 510297 | Object level one: 03 | Object level three code: 3348 | Amount: \$6,000.00 | Recreation and Parks

Division: 5101 | Fund: 285 | OCA: 510396 | Object level one: 03 | Object level three code: 3348 | Amount: \$200.00 | Recreation and Parks

Division: 4505 | Fund: 513 | OCA: 451409 | Object level one: 03 | Object level three code: 3348 | Amount: \$4,000.00 | Fleet Management

Division: 4301 | Fund: 240 | OCA: 430386 | Object level one: 03 | Object level three code: 3348 | Amount: \$15,000.00 | Building & Zoning

**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.