



Legislation Text

File #: 0510-2024, Version: 1

BACKGROUND:

On October 3, 2012 the Columbus City Treasurer's Office issued a request for proposal, SA004617, for various banking services. The Columbus Depository Commission received and reviewed proposals from six (6) local banks and 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. At a meeting of the Columbus Depository Commission held on December 28, 2012, the Commission approved Applications for the Deposit of Public Funds which each bank submitted for review. 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 February 14, 2022, Columbus City Council authorized the renewal and expenditures of banking services for the tenth year of the City Treasurer's ten-year contract for the period June 1, 2022 through May 31, 2023 with passage of ordinance number 0374-2022.

As a result of delays in the City's banking RFP, Columbus City Council authorized extensions in banking contracts with current banking partners including Huntington National Bank for lockbox banking services with passage of ordinance 2944-2022.

On March 13, 2023, Columbus City Council authorized modification and expenditures of the City Treasurer's banking contracts with Huntington National Bank for period ending May 31, 2024 with passage of ordinance 0555-2023.

The City Treasurer now wishes to provide additional resources for the Department of Public Utilities with Huntington National Bank for lockbox services for the period ending May 31, 2024.

FISCAL IMPACT:

Funds for these expenditures are contingent on passage of the 2024 budget.

Contract Compliance: Huntington National Bank, 310966785, pending.

Emergency action is requested in order that there is no interruption in funding for lock box and payment services available to the customers of the City.

To authorize the City Treasurer to modify its contract for banking services with Huntington National Bank on behalf of the Department of Public Utilities; to authorize the expenditure of \$12,000.00 from various funds; and to declare an emergency. (\$12,000.00)

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 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, 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, due to delays in development of the banking RFP and to permit the additional time needed to transition services, Columbus City Council authorized extensions of the City Treasurer's contracts beyond their original ten-year terms with passage of ordinance number 2944-2022; and

WHEREAS, on March 13, 2023, Columbus City Council authorized modification and expenditures of the City Treasurer's banking contract with Huntington National Bank for the period ending May 31, 2024 with passage of ordinance 0555-2023.

WHEREAS, the City Treasurer now wishes to modify its contract with Huntington National Bank to add resources to its contract for the period ending May 31, 2024; and

WHEREAS, an emergency exists in the usual daily operation of the City in that it is immediately necessary to authorize the City Treasurer to modify its contract with Huntington National Bank and to authorize the expenditures as cited below, so there is no interruption in lockbox payment services available to the customers of the City necessary for the daily operation of normal business activities of the City, for the immediate preservation of the public health, peace, property, and safety; **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 the Huntington National Bank for the provision of water lockbox services for the period through May 31, 2024, and to authorize the expenditure of \$12,000, 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 2. 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 3. 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 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.