



Legislation Text

File #: 0312-2015, **Version:** 1

BACKGROUND:

On October 3, 2012 the Columbus City Treasurer 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 the award of banking services to specific banks on April 18, 2013, subject to approval of City Council. All such banks are currently eligible depositories of the City of Columbus, pursuant to Chapter 321.04 of the Columbus City Code. Bank approval was dependent upon each bank submitting an application for the Deposit of Public funds 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.

Columbus City Council authorized the first year of banking services contracts on May 6, 2013 for the period of June 1, 2013 through May 31, 2014.

On May 19, 2014 Columbus City Council authorized contracts for the second year of banking services for the period June 1, 2014 through May 31, 2015.

The City Treasurer's Office now wishes to modify its contract to provide additional resources for banking with JP Morgan Chase. An increase in funding with the Huntington Bank for lockbox services is also sought on behalf of the Department of Public Utilities. In addition, the City Treasurer's Office wishes to provide additional funding for credit card processing with Huntington Merchant Services on behalf of the Department of Public Service, Division of Infrastructure, Department of Public Utilities, Recreation and Parks Department and the Division of Income Tax.

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 2015 budget. Funds for these expenditures are budgeted and available within the various funds' 2015 budget appropriations.

Contract Compliance: JP Morgan Chase Bank, 134994650, expiration 9/8/2016; Huntington National Bank, 113328074, expiration 12/4/2016 and 310966785, expiration 2/14/2016

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 \$432,500.00 from various funds within the city; and to declare an emergency. (\$432,500.00)

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, contracts for the second year of banking services for the period of June 1, 2014 through May 31, 2015 were authorized by Columbus City Council in ordinance 1073-2014 on May 19, 2014; 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 the Office of the City Treasurer as it is immediately necessary to modify the contracts and authorize the transfer and 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, the payroll account, the Utilities E-lockbox, and the tax ACH account of the City of Columbus for the period through May 31, 2015 and to authorize the expenditure of \$60,000, or so much thereof as may be necessary, as follows:

Division: 2202 | Fund: 010 | OCA: 220202 | Object level one: 03 | Object level three code: 3348 | Amount: \$60,000.00 | Income Tax

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 through May 31, 2015 and to authorize the expenditure of \$332,500.00 or so much thereof as may be necessary, as follows:

Division: 2202 | Fund: 010 | OCA: 220202 | Object level one: 03 | Object level three code: 3348 | Amount: \$40,000.00 | Income Tax

Division: 5101 | Fund: 285 | OCA: 513305 | Object level one: 03 | Object level three code: 3348 | Amount: \$4,000.00 | Golf

Division: 5101 | Fund: 285 | OCA: 513021 | Object level one: 03 | Object level three code: 3348 | Amount: \$8,000.00 | Golf

Division: 5101 | Fund: 285 | OCA: 513362 | Object level one: 03 | Object level three code: 3348 | Amount: \$7,500.00 | Golf

Division: 5101 | Fund: 285 | OCA: 513310 | Object level one: 03 | Object level three code: 3348 | Amount: \$8,000.00 | Golf

Division: 5101 | Fund: 285 | OCA: 513104 | Object level one: 03 | Object level three code: 3348 | Amount: \$12,000.00 | Golf

Division: 5101 | Fund: 285 | OCA: 513187 | Object level one: 03 | Object level three code: 3348 | Amount: \$7,000.00 | Golf

Division: 5101 | Fund: 285 | OCA: 513146 | Object level one: 03 | Object level three code: 3348 | Amount: \$3,500.00 | Golf

Division: 5911 | Fund: 265 | OCA: 591101 | Object level one: 03 | Object level three code: 3348 | Amount: \$2,500.00 | Infrastructure

Division: 6009 | Fund: 600 | OCA: 602318 | Object level one: 03 | Object level three code: 3348 | Amount: \$240,000.00 | Division of Water

SECTION 3. 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 June 1, 2014 through May 31, 2015, and to authorize the expenditure of up to \$40,000, or so much thereof as may be necessary, as follows:

Division: 6009 | Fund: 600 | OCA: 602318 | Object level one: 03 | Object level three code: 3348 | Amount: \$40,000.00 |
Division of Water

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.