



Legislation Details (With Text)

File #: 2937-2016 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 11/8/2016 **In control:** Finance Committee

On agenda: 12/5/2016 **Final action:** 12/7/2016

Title: To authorize the City Treasurer to modify its contracts for various banking services with JP Morgan Chase Bank and Huntington Bank; to authorize a transfer of \$50,000.00 between object classes within the City Treasurer's general fund appropriation; to authorize the expenditure of up to \$134,000.00 from various funds within the city; and to declare an emergency. (\$184,000.00)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2937-2016.pdf

Date	Ver.	Action By	Action	Result
12/7/2016	1	CITY CLERK	Attest	
12/7/2016	1	MAYOR	Signed	
12/5/2016	1	COUNCIL PRESIDENT	Signed	
12/5/2016	1	Columbus City Council	Approved	Pass

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

On May 19, 2014, Columbus City Council authorized the extension of contracts and expenditures for the second year of banking services, ordinance number 1073-2014, for the period of June 1, 2014 through May 31, 2015.

On June 1, 2015, Columbus City Council authorized the extension of contracts and expenditures for the third year of banking services, ordinance number 1101-2015 for the period of June 1 2015 through May 31, 2016.

On May 16, 2016, Columbus City Council authorized the extension of contracts and expenditures for banking for the fourth year, ordinance number 1177-2016 for the period June 1, 2016 through May 31, 2017.

On July 18, 2016, Columbus City Council authorized the modification of the contract for credit card processing and the expenditure of funds in ordinance 1757-2016 on behalf of the Department of Public Safety, Division of Fire.

The City Treasurer's Office now wishes to modify its contracts to provide additional resources for banking with JP Morgan Chase. Funds are also needed for the Treasurer's contract for credit card processing with Huntington Merchant Services on behalf of the departments of Finance and Management, Fleet Management Division and Building and Zoning Services.

The Columbus City Treasurer requests emergency designation so as to post the financial transaction 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 expenditures are budgeted and available within the various divisions' 2016 budget appropriations and are consistent with the third quarter financial review.

Contract Compliance: Huntington National Bank, 113328074, expiration 12/4/2016, JP Morgan Chase Bank, 134994650, expiration 11/1/2018

To authorize the City Treasurer to modify its contracts for various banking services with JP Morgan Chase Bank and Huntington Bank; to authorize a transfer of \$50,000.00 between object classes within the City Treasurer's general fund appropriation; to authorize the expenditure of up to \$134,000.00 from various funds within the city; and to declare an emergency. (\$184,000.00)

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, 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 1040-2013; and

WHEREAS, contracts for the second year of a ten year contract for banking services were authorized by Columbus City Council for the period of June 1, 2014 through May 31, 2015 on May 19, 2014, ordinance 1073-2014; and

WHEREAS, contracts for the third year of a ten year contract for banking services were authorized by Columbus City Council for the period of June 1, 2015 through May 31, 2016 on June 1, 2015, ordinance 1101-2015; and

WHEREAS, Columbus City Council authorized the modification and extension of the City Treasurer contracts for the fourth year of banking services for the period of June 1, 2016 through May 31, 2017, ordinance 1177-2016; and

WHEREAS, the City Treasurer now wishes to modify its contracts with JP Morgan Chase Bank and the Huntington Bank to provide additional funding banking services on behalf of the City Treasurer as well as the departments of Finance and Management, Fleet Management Division and Building and Zoning Services; and

WHEREAS, as an emergency exists in the usual daily operation of the City in that it is immediately necessary to authorize the City Treasurer to modify the contracts with JP Morgan Chase and Huntington Bank 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 transfer of \$50,000 or so much thereof as may be needed, is hereby authorized within Fund 1000

per the account codes in the attachment to this ordinance.

SECTION 2. 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, 2017 and to authorize the expenditure of \$78,000, in object class 03 contractual services per the accounting codes in the attachment to this ordinance.

SECTION 3. The City Treasurer is hereby authorized to modify its contract with Huntington Bank for the provision of credit card processing services through May 31, 2017 and to authorize the expenditure of \$56,000 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 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.