



Legislation Details (With Text)

File #: 0651-2022 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 2/25/2022 **In control:** Finance Committee

On agenda: 5/2/2022 **Final action:** 5/5/2022

Title: To authorize the City Auditor to renew a contract with Huntington National Bank for lockbox banking services to be performed for the City Auditor, Division of Income Tax, through May 31, 2023; to authorize the expenditure of \$140,000.00 from the general fund; and to declare an emergency. (\$140,000.00)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Expenditure template2

Date	Ver.	Action By	Action	Result
5/5/2022	1	CITY CLERK	Attest	
5/4/2022	1	MAYOR	Signed	
5/2/2022	1	COUNCIL PRESIDENT	Signed	
5/2/2022	1	Columbus City Council	Approved	Pass

BACKGROUND:

The Division of Income Tax has previously contracted with Huntington National Bank for the purpose of providing certain lockbox services related to the processing of income tax remittances.

The lockbox contract provides for the direct deposit of known income tax receipts. The City benefits from greater investment earnings as less processing time is required prior to deposit of receipts.

Item No. 14 of the original contract EL014285 through May 31, 2014, as modified, provides for the option to renew for nine (9) one (1) year periods. At this time, the Division is exercising its option to renew for the ninth (9th) of the nine renewal periods of the contract. The Huntington National Bank contract compliance number is 310966785 and expires on 2-8-2024.

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

FISCAL IMPACT:

The funds for this renewal are included in the Division of Income Tax budget for 2022 in the amount of \$140,000.00.

To authorize the City Auditor to renew a contract with Huntington National Bank for lockbox banking services to be performed for the City Auditor, Division of Income Tax, through May 31, 2023; to authorize the expenditure of \$140,000.00 from the general fund; and to declare an emergency. (\$140,000.00)

WHEREAS, the Division of Income Tax originally entered into a contract with the Huntington National Bank on June 1, 2013; and

WHEREAS, Contract No. EL014285 provides an option for the City to renew its contract with Huntington National Bank for nine (9) one (1) year terms; and

WHEREAS, the Division of Income Tax desires the City Auditor to exercise the annual renewal option listed as Item No. 14 of the original agreement for the ninth (9th) of nine renewal periods through May 31, 2023; and

WHEREAS, an emergency exists in the usual daily operation of the City Auditor's Office, Income Tax Division, in that it is immediately necessary to authorize the City Auditor to renew the contract with Huntington National Bank for certain lockbox services to allow the financial transaction to be posted in the city's accounting system as soon as possible and allow for uninterrupted service, 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 Auditor be and is hereby authorized to renew the contract with Huntington National Bank for certain "lockbox" services for the processing of income tax remittances through May 31, 2023.

SECTION 2. That the expenditure of \$140,000.00, or so much thereof as may be necessary, is hereby authorized in object class 3 contractual services, per the accounting codes in the attachment to this ordinance.

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 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.