



Legislation Text

File #: 0465-2018, **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 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 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 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 contracts and expenditures for the fourth year of banking services, ordinance number 1177-2016 for the period of June 1, 2016 through May 31, 2017.

On March 27, 2017, Columbus City Council authorized the contract modifications and expenditures for the fifth year of banking services by passage of ordinance number 0456-2017 for the period June 1, 2017 through May 31, 2018.

The City Treasurer's Office now wishes to modify and extend its contracts for banking services for the sixth year of the ten year contract for the period June 1, 2018 through May 31, 2019.

FISCAL IMPACT:

Funds for these expenditures are budgeted and available within the various funds' 2018 budget appropriations.

Contract Compliance: JP Morgan Chase Bank, 134994650, expiration 11/1/2018; Huntington National Bank, 113328074, expiration 1/23/2019 and 310966785, expiration 3/30/2018; Fifth Third Bank, 310676865, in process.

To authorize the City Treasurer to modify its contracts for various banking services with JP Morgan Chase Bank, Huntington Bank, and Fifth Third Bank; to authorize the expenditure of up to \$2,663,000.00 from various funds within the city. (\$2,663,000.00)

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, contracts for the fourth year of a ten year contract for banking services were authorized by Columbus City Council for the period of June 1, 2016 through May 31, 2017 on May 16, 2016, ordinance 1177-2016; and

WHEREAS, contracts for the fifth year of a ten year contract for banking services were authorized by Columbus City Council for the period of June 1, 2017 through May 31, 2018 on March 27, 2017, ordinance 0456-2017; and

WHEREAS, it has become necessary in the usual daily operation of the City Treasurer to authorize the Treasurer to modify and extend its contracts for the sixth year of banking services for the period of June 1, 2018 through May 31, 2019; and

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 (for the City Treasurer, the Department of Public Utilities, and the Income Tax Division), the payroll account, the Utilities E-lockbox, and the tax ACH account of the City of Columbus for the period June 1, 2018 through May 31, 2019 and to authorize the expenditure of \$132,000, 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. The City Treasurer is hereby authorized to modify its contract with Huntington Bank for the provision of credit card processing services for the period June 1, 2018 through May 31, 2019 and to authorize the expenditure of \$2,434,000.00 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 3. That the City Treasurer is hereby authorized to modify its contract with the Huntington National Bank for the provision of banking services to facilitate the processing of credit card and lockbox payments for the period June 1, 2018 through May 31, 2019, and to authorize the expenditure of up to \$9,000, or as 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 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, 2018 through May 31, 2019, and to authorize the expenditure of up to \$80,000, 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 5. That the City Treasurer is hereby authorized to modify its contract with the Fifth Third Bank for the provision of investment safekeeping services for the period June 1, 2018 through May 31, 2019, and to authorize the expenditure of up to \$8,000, 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 6. 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 7. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.