



Legislation Text

File #: O-517-18, Version: 1

FIN BANKING SERVICES

Department of Finance - Treasury

Bryan Benner (x1194)

Revised

Authorizing the Mayor to enter into a contract extension for banking services for the three month period of January 1, 2019 to March 31, 2019; further authorizing the expenditures for banking services; and declaring an emergency.

Toledo Municipal Code Section 192.17 sets forth the procedures for designating a Central Depository and a Secondary Custodian for banking and custodial services. The city's current banking services contract expires December 31, 2018. Banking service proposals have been received and are being evaluated by the administration in accordance with established procedures for professional service contracts. This ordinance authorizes extending the current banking contract with Fifth Third Bank until March 31, 2019 in order to complete the evaluation and selection process.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the Mayor is authorized to enter into three-month contract extension with Fifth Third Bank (Northwestern Ohio) for Central Depository (banking) services. Said contract extension shall contain such terms and conditions deemed proper and requisite according to the Director of Law and the Mayor.

SECTION 2. That the Director of Finance is authorized to expend funds and draw her warrants against the following Account Codes: 1001-14200-1132003STDSTD, 6078-31000-4000524STDSTD, 6060-31000-4000511STDSTD, 6070-31000-4000508STDSTD, and 607A-31000-4000552STDSTD, in payment of the above obligations authorized upon presentation of the proper voucher or vouchers.

SECTION 3. That this Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, safety, health, and property of the City, and for the further reason that this Ordinance must be immediately effective in order to meet the requirements of the Toledo Municipal Code, Section 192.17. Therefore, this Ordinance shall be in full force and effect from and immediately upon its passage, or at the earliest time permitted by law.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council

_____.

Attest: _____
Clerk of Council