



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1007-19 **Version:** 1 **Name:** Fifth Third Bank Contract
Type: Resolution **Status:** Approved
File created: 9/16/2019 **In control:** Urban County Council
On agenda: 10/10/2019 **Final action:** 10/10/2019
Enactment date: 10/10/2019 **Enactment #:** R-572-2019

Title: A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute a Multi-Year Agreement (awarded pursuant to RFP No. 24-2019) and any other necessary related documents with Fifth Third Bank, Inc. to provide lockbox banking services for tax filing and LEXserv deposits, for the Div. of Revenue, at a cost not to exceed \$75,857.74 in FY 2020. [Div. of Revenue, Cook]

Sponsors:

Indexes:

Code sections:

Attachments: 1. memo-fifth third, 2. FifthThird1of4, 3. FifthThird2of4, 4. FifthThird3of4, 5. FifthThird4of4, 6. 00667765.pdf, 7. R-572-2019, 8. Contract 218-2019, 9. Contract 218-2019 (2), 10. Contract 218-2019(3), 11. Contract 218-2019(4)

Date	Ver.	Action By	Action	Result
10/10/2019	1	Urban County Council	Approved	Pass
9/26/2019	1	Urban County Council	Received First Reading	
9/24/2019	1	Urban County Council Work Session		

A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute a Multi-Year Agreement (awarded pursuant to RFP No. 24-2019) and any other necessary related documents with Fifth Third Bank, Inc. to provide lockbox banking services for tax filing and LEXserv deposits, for the Div. of Revenue, at a cost not to exceed \$75,857.74 in FY 2020. [Div. of Revenue, Cook]

Authorization to execute an Agreement with Fifth Third Bank to provide lockbox banking services for tax filing and LEXserv deposits. Fiscal year impact is \$75,857.74. Funds are Budgeted. (L1007-19) (Cook/O'Mara)

Budgetary Implications: Yes

Advance Document Review:

Law: Yes Completed by Evan Thompson

Risk Management: N/A

Fully Budgeted: Yes

Account Number: 1101-202101-2011-78701 \$20,090.35

4002-202101-2011-78701 \$29,556.72
4121-202101-2011-78701 \$11,153.47
4051-202101-2011-78701 \$15,057.20

This Fiscal Year Impact: Estimated \$75,857.74

Annual Impact:

Project:

Activity:

Budget Reference:

Current Balance: 1101-202101-2011-78701 - \$47,880.38
4002-202101-2011-78701 - \$70,405.45
4121-202101-2011-78701 - \$39,547.43
4051-202101-2011-78701 - \$35,480.71

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute a multi-year Agreement, which is awarded pursuant to RFP No. 24-2019 and attached hereto and incorporated herein by reference, and any other necessary related documents, with Fifth Third Bank, Inc., to provide lockbox banking services for tax filing and LEXserv deposits, for the Division of Revenue.

Section 2 - That an amount, not to exceed the sum of \$75,857.74, be and hereby is approved for payment to Fifth Third Bank, Inc., in FY2020, from accounts # 1101-202101-2011-78701 (\$20,090.35); 4002-202101-2011-78701 (29,556.72); 4121-202101-2011-78701(11,153.47); 4051-202101-2011-78701 (\$15,057.20), pursuant to the terms of the Agreement.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

Mayor

ATTEST:

Clerk of the Urban County Council

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