ORDINANCE NO. 2930

AN ORDINANCE of the City of Kent, Washington, authorizing payment of bills and payrolls by bank check rather than by warrant; designating the Finance Director as the officer authorized to sign such checks; designating those persons authorized to sign checks in the event of the absence or disability of the Finance Director, and repealing Ordinance 2297.

WHEREAS, the City Council adopted Ordinance 2297 providing direction for payment of obligations and for obtaining bank services; and

WHEREAS, on May 15, 1990 after a competitive process, the City Council selected a bank to provide service to the City for three years; and

WHEREAS, Ordinance 2297 provides that such agreement shall be for two years; and

WHEREAS, the Council, by its action on May 15, 1990 determined that it is in the interest of the citizens for the efficient operation of the City to contract for services for a minimum of three years; and

WHEREAS, the Council desires to amend Ordinance 2297 to reflect current City practices and to ratify, through this ordinance, its action on May 15, 1990; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON DOES HEREBY ORDAIN AS FOLLOWS:

Section 1. The contract for banking services with U.S. Bank approved by the City Council on May 15, 1990 is hereby ratified.

Section 2. The payment of claims or other obligations of the City shall be paid by bank check, debit memo or wire transfer.
Section 3. In order for the City of Kent to obtain a banking relationship that provides maximum services to the City, the City shall solicit competitive proposals.

A. The banking services of the City will be reviewed every three years. The Council may decide to extend for an additional period of time or may direct the Finance Department to solicit a new agreement.

B. The banks to be considered must be full-service banks. The banks also must have complete investment departments which will, without solicitation, keep the City informed of interest rate changes, investment opportunities, or other market conditions which would affect the return or investment of City funds.

C. The banks must provide copies of all documents required by State law. The banks must meet or exceed the requirements outlined therein.

D. Although a bank will be appointed to handle the regular checking activity, the City will reserve the right to rescind such appointment, should the banking relationship become unsatisfactory. This will require a majority vote of the City Council.

E. The investment activities of the City will in no way be affected by the appointment of a bank to handle the City’s Regular Checking Account. All investment activity will be handled at the direction of the Finance Director, in accordance with State laws.

Section 4. The Finance Director of the City of Kent is hereby designated as the officer authorized to sign checks. In the event of the absence or incapacity of the Finance Director, the City Administrator is authorized to sign such checks.

Section 5. Ordinance 2297 of the City of Kent be and the same is hereby repealed in its entirety.
Section 6. Effective Date. This ordinance shall take effect and be in force thirty (30) days from the time of its final passage as provided by law.

DAN KELLEHER, MAYOR

ATTEST:

MARIE JENSEN, CITY CLERK

APPROVED AS TO FORM:

SANDRA DRISCOLL, CITY ATTORNEY

PASSED the ___ day of July, 1990.
APPROVED the ___ day of July, 1990.
PUBLISHED the ___ day of July, 1990.

I hereby certify that this is a true copy of Ordinance No. ____, passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

MARIE JENSEN, CITY CLERK

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