



Legislation Details (With Text)

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Title: To authorize and direct the City Auditor to transfer appropriation of \$143,000.00 within the Mobility Enterprise Fund, Parking Services Division, Department of Public Service; and to declare an emergency. (\$143,000.00).

Sponsors:

Indexes:

Code sections:

Attachments: 1. 1474-2022 Financials.pdf

Date	Ver.	Action By	Action	Result
6/9/2022	1	CITY CLERK	Attest	
6/8/2022	1	MAYOR	Signed	
6/6/2022	1	COUNCIL PRESIDENT	Signed	
6/6/2022	1	Columbus City Council	Approved	Pass

1. BACKGROUND

This ordinance authorizes the transfer of appropriation of \$143,000.00 within the Mobility Enterprise Fund, Parking Services Division, Department of Public Service.

The creation of a Mobility Enterprise Fund, per ordinance 2994-2021 allows for the holistic management of all the City's mobility assets within a sustainable and long-term self-supporting program. The Mobility Enterprise Program that combines on and off-street revenues and expenses for parking ensures the health of the City's off-street garage assets and allows for continued innovation and reinvestment in the City's on-street parking and curb lane management program as well as other mobility initiatives of the department.

The Mobility Enterprise Fund budget was created based on estimated principal and interest payments due during the 2022 fiscal year. The city has concluded its annual bond sale and the principal and interest payments due have now been finalized. The transfer of appropriation from object class 04 (Debt) to object class 07 (Interest) is now required to fulfill the Mobility Enterprise Fund debt obligations.

2. FISCAL IMPACT

This ordinance authorizes the transfer of appropriation of \$143,000.00 within the Mobility Enterprise Fund.

3. EMERGENCY DESIGNATION

Emergency action is requested so that the Mobility Enterprise Fund can fulfill its debt obligations as quickly as possible.

To authorize and direct the City Auditor to transfer appropriation of \$143,000.00 within the Mobility Enterprise Fund, Parking Services Division, Department of Public Service; and to declare an emergency. (\$143,000.00).

WHEREAS, this ordinance authorizes the transfer of appropriation of \$143,000.00 within the Mobility Enterprise Fund,

Division of the Director's office, Department of Public Service; and,

WHEREAS, the creation of a Mobility Enterprise Fund, per ordinance 2994-2021 allows for the holistic management of all the City's mobility assets within a sustainable and long-term self-supporting program; and,

WHEREAS, the Mobility Enterprise Fund budget was created using estimated principal and interest payments for the 2022 fiscal year; and,

WHEREAS, following the annual bond sale these estimates are now determined to be final and the transfer of appropriation is required to fulfill the debt obligations; and,

WHEREAS, an emergency exists in the usual daily operation of the Department of Public Service in that it is immediately necessary to transfer appropriation so that the Mobility Enterprise Fund can fulfill its debt obligations as quickly as possible, 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 is hereby authorized and directed to transfer \$143,000.00 in appropriation authority within the Mobility Enterprise Fund, Division of Parking Service, Department of Public Service according to the account codes attached to this ordinance.

SECTION 2. Funds are hereby deemed appropriated and expenditures and transfers authorized to carry out the purposes of this ordinance and the City Auditor shall establish such accounting codes as necessary.

SECTION 3. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 4. 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 take effect and 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.