

Section 2155.09 – Mobility Enterprise Operating Fund

- (A) The funds collected into the mobility enterprise operating fund, established by Ordinance 2994-2021, shall be allocated on a monthly basis from the revenues collected during that month, for the following purposes and in the following order of priority:
- (1) Payment of all budgeted operating expenses necessary for the administration and operation of the Mobility Enterprise;
 - (2) Payment of all required debt service obligations and legally required financial commitments up to one year in advance;
 - (3) Funding of the debt service reserve subfund established in section 2155.10 in an amount equal to not more than two times the annual amount needed for annual debt service;
 - (4) Funding of the mobility innovation subfund established in section 2155.10 of the Columbus City Codes; and
 - (5) Funding of additional reserve accounts established by ordinance of City Council.
- (B) Annually, the director of public service shall prepare and deliver to City Council, the Mayor, and the director of finance and management a report detailing:
- (1) Annual enterprise revenues, operating expenditures, and debt service expenditures;
 - (2) Mobility innovation subfund deposits and expenditures, reserve subfund balances, reserve deposits and withdrawals, and anticipated capital maintenance obligations; and
 - (3) Recommendations regarding Mobility Innovation Subfund levels and associated future expenditures and recommendations regarding reserve funding levels.