

Council Amendments To the 2017 Operating Budget

For the 2017 Operating Budget, Columbus City Council will distribute the 2016 general fund carryover of \$3,213,000 among the Economic Stabilization fund, the Basic City Services fund, the Public Safety Initiatives subfund, Job Growth subfund, and the Neighborhood Initiatives subfund.

Economic Stabilization Fund

Deposit from carryover: \$500,000

The Economic Stabilization Fund, also known as the rainy day fund, is the city's major reserve fund. The shared goal among the Mayor's office and Columbus City Council is to achieve a balance of \$75 million by the end of 2018. With the deposit of \$500,000, in addition to the deposit of \$2.2 million already included in the proposed budget, the city will remain ahead of its goal with a year-end balance of \$73 million by the end of 2017.

Basic City Services Fund

Deposit from carryover: \$250,000

The Basic City Services Fund is a fund established in 2012 to sequester funds in anticipation of cuts to state shared revenue. The administration is depositing \$1.5 million into the Basic City Services fund, so the additional \$250,000 will bring the projected year-end balance to about \$5.1 million.

Neighborhood Initiatives subfund

Deposit from carryover: \$1,150,000

Through the Neighborhood Initiatives subfund, Columbus City Council supports programs and social service agencies that meet a wide range of needs in our community. Council priorities include programs designed to protect neighborhoods, strengthen educational opportunities, combat poverty and improve the quality of life for Columbus residents. Council also utilizes the fund to leverage other public and private investments in strong neighborhoods.

Public Safety Initiatives subfund

Deposit from carryover: \$563,000

Through the Public Safety Initiatives subfund, Columbus City Council supports programs that enhance community safety and support the men and women in our safety forces. The fund provides flexibility to make strategic investments to promote safe neighborhoods. Council focuses on opportunities to fund best practices to assist police and fire personnel with their mission of protecting Columbus residents and businesses.

Jobs Growth subfund

Deposit from carryover: \$750,000

Through the Jobs Growth Initiatives subfund, Columbus City Council actively seeks opportunities to grow small businesses, invest in workforce development, and implement best practices in economic development. These investments help grow employment and entrepreneurship opportunities for our residents. Council priorities include innovative business start-up projects, support for established small businesses, and efforts to promote Columbus as a world-class city to work, live and raise a family.