



Legislation Details (With Text)

File #: 1901-2023 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 6/16/2023 **In control:** Economic Development Committee

On agenda: 7/24/2023 **Final action:** 7/26/2023

Title: To authorize and direct the City Auditor to transfer an amount not to exceed \$3,191,649.00 within the General Fund; to authorize and direct the City Auditor to appropriate and transfer \$797,912.25 in cash from the Special Income Tax Fund to the General Fund; to authorize and direct the City Auditor to make payments not to exceed a total of \$3,191,649.00 in accordance with the Jobs Growth Incentive (JGI) Program for the sixteen (16) active and reporting JGI agreements for which employers have met the requirements of their JGI agreements and thus are eligible to receive their payments for tax year 2022 (also calendar year and/or report year) in 2023; to authorize the expenditure not to exceed \$3,191,649.00 from the General Fund; and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 1901-2023 ED JGI - Payments Legislation Expenditure Authorization 2023-06-15, 2. 1901-2023 JGI Principal Parties List RY2022 (2023)

Date	Ver.	Action By	Action	Result
7/26/2023	1	CITY CLERK	Attest	
7/25/2023	1	ACTING MAYOR	Signed	
7/24/2023	1	COUNCIL PRESIDENT	Signed	
7/24/2023	1	Columbus City Council	Approved	Pass

BACKGROUND: This legislation authorizes payments to employers who have met the requirements of their Jobs Growth Incentive Program (JGI) agreement and are eligible for payment for the 2022 reporting (tax) year. Emergency action is requested so that the City can authorize payment by the end of the second quarter of this year in accordance with the Jobs Growth Incentive Program agreements.

For tax year 2022 (also calendar year and/or report year), the City of Columbus had a total of sixteen (16) JGI agreements for which employers have met the requirements of their JGI agreements and thus are eligible to receive their benefit payments for calendar year 2022. The total dollar amount to be disbursed for these sixteen (16) 2022 JGI payments is \$3,191,649.00. The sixteen (16) agreements with the JGI payment subtotals are as follows: (1) \$595,468.96 to CoverMyMeds LLC; (2) \$13,941.20 to FlightSafety International, Inc.; (3) \$357.96 to Hollingsworth Logistics Group, LLC et al; (4) \$21,032.47 to Installed Building Products, Inc.; (5) \$11,265.73 to International Technical Coatings; (6) \$14,389.73 to Koorsen Fire & Security; (7) \$89,633.05 to Morgan Stanley & Co. LLC et al; (8) \$913,259.10 to Nationwide Children's Hospital, Inc.; (9) \$34,732.70 to Northwest Bank; (10) \$906,501.52 to OhioHealth Corporation et al; (11) \$78,231.20 to Root, Inc.; (12) \$37,854.98 to Sarepta Therapeutics, Inc.; (13) \$74,181.84 to Slalom, LLC; (14) \$31,345.54 to Total System Services, Inc. (15) \$316,407.69 to Upstart Network, Inc.; and 16) \$53,045.33 to Williams Lea Inc.

Tax year 2022 (also calendar year and/or report year) is the first report year (Report Year) for Slalom, LLC and International Technical Coatings and Report Year 2022 is the last reporting year for Morgan Stanley & Co. LLC et al.

Emergency action is requested in order to make the payments in accordance with the Jobs Growth Incentive Program

Agreements, which necessitate payments be made by the end of the second quarter of the year. Failure to make this payment could be considered an event of default by the City and the Grantees may pursue all remedies now or hereafter existing at law or in equity to collect all amounts due.

FISCAL IMPACT: The 2023 General Fund budget (citywide account) includes funding for these payments. A transfer equal to 25 percent (25%) of the payments will be transferred from the Special Income Tax Fund. The transfer amount of \$797,912.25 has been factored into the current special income tax analysis and resultant capital capacity.

To authorize and direct the City Auditor to transfer an amount not to exceed \$3,191,649.00 within the General Fund; to authorize and direct the City Auditor to appropriate and transfer \$797,912.25 in cash from the Special Income Tax Fund to the General Fund; to authorize and direct the City Auditor to make payments not to exceed a total of \$3,191,649.00 in accordance with the Jobs Growth Incentive (JGI) Program for the sixteen (16) active and reporting JGI agreements for which employers have met the requirements of their JGI agreements and thus are eligible to receive their payments for tax year 2022 (also calendar year and/or report year) in 2023; to authorize the expenditure not to exceed \$3,191,649.00 from the General Fund; and to declare an emergency.

WHEREAS, The Columbus Jobs Growth Incentive Program is one of the development tools utilized by the City of Columbus to encourage new job creation; and

WHEREAS, it is necessary to authorize payments to employers who have met the requirements under their Jobs Growth Incentive Program agreement; and

WHEREAS, the City of Columbus had a total of sixteen (16) active and reporting JGI projects for which employers have met the requirements of their JGI agreements and thus are eligible to receive their payments tax year 2022 (also calendar year and/or report year) in 2023 and the total dollar amount to be disbursed for these sixteen (16) JGI payments is \$3,191,649.00; and

WHEREAS, it is necessary at this time to authorize payment of \$595,468.96 to CoverMyMeds LLC; \$13,941.20 to FlightSafety International, Inc.; \$357.96 to Hollingsworth Logistics Group, LLC et al; \$21,032.47 to Installed Building Products, Inc.; \$11,265.73 to International Technical Coatings; \$14,389.73 to Koorsen Fire & Security; \$89,633.05 to Morgan Stanley & Co. LLC et al; \$913,259.10 to Nationwide Children's Hospital, Inc.; \$34,732.70 to Northwest Bank; \$906,501.52 to OhioHealth Corporation et al; \$78,231.20 to Root, Inc.; \$37,854.98 to Sarepta Therapeutics, Inc.; \$74,181.84 to Slalom, LLC; \$31,345.54 to Total System Services, Inc.; \$316,407.69 to Upstart Network, Inc.; and \$53,045.33 to Williams Lea Inc.; and

WHEREAS, emergency action is requested in order to make the payments in accordance with the Jobs Growth Incentive Program Agreements, which necessitate payments be made by the end of the second quarter of the year. Failure to make this payment could be considered an event of default by the City and the Grantees may pursue all remedies now or hereafter existing at law or in equity to collect all amounts due, and for the preservation of the public health, property, safety; and welfare; **NOW, THEREFORE**

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the transfer of \$797,912.25 in cash only or so much thereof as may be needed, is authorized from Fund 4430 (Special Income Tax Fund), Dept-Div 44-02 (Economic Development) to Fund 1000 (General Fund), Dept-Div 44-02 (Economic Development) per the account codes in the attachment to this ordinance.

SECTION 2. That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ended December 31, 2023, the sum of \$797,912.25 is appropriated in Fund 4430 (Special Income Tax Fund), Dept-Div 44-02 (Economic Development) in Object Class 10 (Transfer) per the accounting codes in the attachment to this ordinance.

SECTION 3. That the transfer of \$3,191,649.00 in appropriation or so much thereof as may be needed, is authorized within Fund 1000 (General Fund), from Dept-Div 45-01 (Administration), object class 10 (citywide account) to Dept-Div 44-02 (Economic Development), object class 05 (Other) per the account codes in the attachment to this ordinance.

SECTION 4. That the expenditure of \$3,191,649.00 or so much thereof as may be needed, is authorized in Fund 1000 (General Fund), Dept-Div 44-02 (Economic Development), in object class 05 (Other) per the accounting codes in the attachment to this ordinance.

SECTION 5. Funds are deemed appropriated, expenditures and transfers authorized to carry out the purposes of this ordinance, and the City Auditor shall establish such accounting codes as necessary.

SECTION 6. That the City Auditor is authorized and directed to make the following payments when initiated by the Director of Development in accordance with the Jobs Growth Incentive Program agreements as follows: \$595,468.96 to CoverMyMeds LLC; \$13,941.20 to FlightSafety International, Inc.; \$357.96 to Hollingsworth Logistics Group, LLC et al; \$21,032.47 to Installed Building Products, Inc.; \$11,265.73 to International Technical Coatings; \$14,389.73 to Koorsen Fire & Security; \$89,633.05 to Morgan Stanley & Co. LLC et al; \$913,259.10 to Nationwide Children's Hospital, Inc.; \$34,732.70 to Northwest Bank; \$906,501.52 to OhioHealth Corporation et al; \$78,231.20 to Root, Inc.; \$37,854.98 to Sarepta Therapeutics, Inc.; \$74,181.84 to Slalom, LLC; \$31,345.54 to Total System Services, Inc.; \$316,407.69 to Upstart Network, Inc.; and \$53,045.33 to Williams Lea Inc.

SECTION 7. 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.