



## Legislation Details (With Text)

**File #:** 1751-2013      **Version:** 1  
**Type:** Ordinance      **Status:** Passed  
**File created:** 6/28/2013      **In control:** Finance Committee  
**On agenda:** 7/22/2013      **Final action:** 7/25/2013  
**Title:** To authorize the City Auditor to enter into contract(s) for services regarding rebates to the Internal Revenue Service with respect to various bond issues and other IRS related matters; and to authorize an appropriation and expenditure not to exceed \$100,000.00 from the Debt Service Fund. (\$100,000.00)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
7/25/2013	1	ACTING CITY CLERK	Attest	
7/24/2013	1	ACTING MAYOR	Signed	
7/22/2013	1	COUNCIL PRESIDENT	Signed	
7/22/2013	1	Columbus City Council	Read for the First Time	
7/22/2013	1	Columbus City Council	Waive the 2nd Reading	Pass
7/22/2013	1	Columbus City Council	Approved	Pass

**Background:**

This ordinance represents an authorization necessary to comply with Internal Revenue Service regulations related to arbitrage earnings on proceeds of certain of the City's bond issues and other IRS related matters.

**Fiscal impact:**

Costs of these legal services are not paid from the City's General Fund. These costs have been paid from the Debt Service Income Tax Fund.

To authorize the City Auditor to enter into contract(s) for services regarding rebates to the Internal Revenue Service with respect to various bond issues and other IRS related matters; and to authorize an appropriation and expenditure not to exceed \$100,000.00 from the Debt Service Fund. (\$100,000.00)

**WHEREAS**, the City must comply with Internal Revenue Service regulations regarding rebate amounts due the IRS related to various bond issues; and

**WHEREAS**, other IRS related matters arise at various times requiring the need for special counsel; and

**WHEREAS**, in the usual daily operation of the Office of City Auditor it is necessary to enter into contract(s) for services regarding rebates to the Internal Revenue Service with respect to various bond issues and other IRS related matters to ensure compliance with its regulations, 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 to enter into contract(s) to provide services regarding rebate with respect to various bond issues and other IRS related matters.

**SECTION 2.** That all monies necessary to carry out the purpose of this ordinance are hereby deemed appropriated.

**SECTION 3.** That the appropriation and expenditure not to exceed \$100,000 are hereby authorized from the Debt Service Fund 430, 22-01, OCA 220772, Object Level One 03, Object Level Three 3324.

**SECTION 4.** That this ordinance shall take effect and be in force from and after the earliest period allowed by law.