



## Legislation Details (With Text)

**File #:** 0400-2015      **Version:** 1  
**Type:** Ordinance      **Status:** Passed  
**File created:** 1/30/2015      **In control:** Development Committee  
**On agenda:** 2/9/2015      **Final action:** 2/10/2015  
**Title:** To authorize the appropriation of \$991,000.00 from the unappropriated balance of the Land Management Fund to the Department of Development to provide funds for the administration of Land Redevelopment Office and related projects; and to declare an emergency. (\$991,000.00)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
2/10/2015	1	CITY CLERK	Attest	
2/10/2015	1	MAYOR	Signed	
2/9/2015	1	COUNCIL PRESIDENT	Signed	
2/9/2015	1	Columbus City Council	Approved	Pass

**Background:** This legislation appropriates \$991,000 from the unappropriated balance of the Land Management Fund for the administration of the Land Reutilization Program (Land Bank). The Land Management Fund was created in September, 1998 to provide funds for various expenses associated with the management and maintenance of properties held in the Columbus Land Bank.

Emergency action is requested so that expenditures related to the administration of Land Redevelopment projects can be charged accordingly.

**Fiscal Impact:** This legislation appropriates \$991,000 from the unappropriated balance of the Land Management Fund. The unencumbered cash balance of this fund is approximately \$937,299. This fund receives sale proceeds from Lank Bank transactions. During 2014 and 2013, \$793,926 and \$572,504 were received, respectively. Additional revenue of approximately \$683,216 is anticipated in 2015.

To authorize the appropriation of \$991,000.00 from the unappropriated balance of the Land Management Fund to the Department of Development to provide funds for the administration of Land Redevelopment Office and related projects; and to declare an emergency. (\$991,000.00)

**Whereas,** the Land Management Fund was created in September 1998 to provide funds for various expenses associated with the management and maintenance of properties held in the Land Bank; and

**Whereas,** this legislation appropriates \$991,000 from the unappropriated balance of the Land Management Fund to the Department of Development for the administration of the Land Reutilization Program; and

