



Legislation Details (With Text)

File #: 0017-2012 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 1/3/2012 **In control:** Development Committee
On agenda: 1/23/2012 **Final action:** 1/27/2012
Title: To authorize the appropriation of \$151,050 from the unappropriated balance of the Neighborhood Economic Development Fund to the Department of Development to provide funds for personnel and operating costs in the Economic Development Division; and to declare an emergency. (\$151,050.00)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
1/27/2012	1	CITY CLERK	Attest	
1/25/2012	1	MAYOR	Signed	
1/23/2012	1	COUNCIL PRESIDENT	Signed	
1/23/2012	1	Columbus City Council	Approved	Pass

Background: Ordinance 1291-01 authorized an Economic Development Agreement with the Village of New Albany. This agreement provides for the sharing of income tax revenues generated from property annexed to the Village. These funds are deposited into the Neighborhood Economic Development Fund. This legislation authorizes the appropriation of \$151,050 from the unappropriated balance of the Neighborhood Economic Development Fund to the Department of Development to provide funds for personnel and operating costs in the Economic Development Division.

Fiscal Impact: This legislation appropriates \$151,050 from the unappropriated balance of the Neighborhood Economic Development Fund for the purpose of fostering investment and development in the City. The unencumbered cash balance of this fund is approximately \$197,000. It is anticipated that revenues for 2012 will be approximately \$151,000. Emergency action is requested so that personnel expenditures related to fostering investment and development in the city can be charged accordingly.

To authorize the appropriation of \$151,050 from the unappropriated balance of the Neighborhood Economic Development Fund to the Department of Development to provide funds for personnel and operating costs in the Economic Development Division; and to declare an emergency. (\$151,050.00)

Whereas, Ordinance 1291-01 authorized an Economic Development Agreement with the Village of New Albany; and

Whereas, this agreement provides for the sharing of income tax revenues generated from property annexed to the Village; and

Whereas, these funds are deposited into the Neighborhood Economic Development Fund; and

Whereas, this legislation authorizes the appropriation of \$151,050 from the unappropriated balance of the Neighborhood

Economic Development Fund to the Department of Development to provide funds for personnel and operating costs in the Economic Development Division, thereby fostering investment and development in the City; and

Whereas, emergency action is requested so that personnel expenditures related to fostering investment and development in the city can be charged accordingly; and

Whereas, an emergency exists in the usual daily operation of the Department of Development, that it is immediately necessary to provide an appropriation for the immediate preservation of the public health, peace, property, safety, and welfare; **now, therefore**,

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

Section 1. That from the unallocated monies in the Neighborhood Economic Development Fund, Fund No. 237, and from any and all sources unallocated for any other purpose during the fiscal year ending December 31, 2012, the sum of \$151,050 be and hereby is appropriated to the Department of Development, Economic Development Division, Division 44-02, OCA Code 495032 as follows:

Object Level One / Object Level Three / Purpose / Amount

01 / 1101 / Salaries /	\$131,550
02 / 2201 / Supplies /	2,000
03 / 3330 / Travel /	5,000
05 / 5571 / Claims /	<u>12,500</u>

Total: \$151,050

Section 2. That the monies appropriated in the foregoing Section 1 shall be paid upon the order of the Development Director and that no order shall be drawn or money paid except by voucher, the form of which shall be approved by the City Auditor.

Section 3. 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.