



Legislation Details (With Text)

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File created: 1/26/2010 **In control:** Finance & Economic Development Committee
On agenda: 2/22/2010 **Final action:** 2/24/2010
Title: To authorize the expenditure of \$137,218 from the General Fund to support the Columbus-Franklin County Port Authority. (\$137,218)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
2/24/2010	1	CITY CLERK	Attest	
2/23/2010	1	MAYOR	Signed	
2/22/2010	1	Columbus City Council	Approved	Pass
2/22/2010	1	COUNCIL PRESIDENT	Signed	
2/8/2010	1	Columbus City Council	Read for the First Time	
1/28/2010	1	FINANCE DIRECTOR	Reviewed and Approved	
1/28/2010	1	Dev Drafter	Sent for Approval	
1/28/2010	1	Auditor Reviewer	Contingent	
1/28/2010	1	CITY AUDITOR	Reviewed and Approved	
1/28/2010	1	Dev Drafter	Sent for Approval	
1/28/2010	1	CITY ATTORNEY	Reviewed and Approved	
1/28/2010	1	Dev Drafter	Sent to Clerk's Office for Council	
1/27/2010	1	Dev Drafter	Sent for Approval	
1/27/2010	1	Finance Reviewer	Reviewed and Approved	
1/27/2010	1	Finance Reviewer	Reviewed and Approved	
1/26/2010	1	Dev Drafter	Sent for Approval	
1/26/2010	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	

BACKGROUND:

Ordinance 0540-2006 authorized the execution of a Port Authority Agreement between the City and Franklin County to create a new port authority focused on serving the economic development needs of the City and Franklin County and provided City Council's advice and consent to the Mayor's appointments to the port authority's board of directors as provided in the agreement.

This legislation authorizes the expenditure of funds for the support of the Columbus-Franklin County Port Authority in the amount of \$137,218 under the terms of the Port Authority Agreement. The Port Authority Agreement also requires Franklin County to match City payments. The agreement also provides that the City will, subject to future appropriations, provide up to \$150,000 of funding annually through 2010 to the port authority.

FISCAL IMPACT:

\$137,218 in 2010 General Fund monies has been allocated for support of the Columbus-Franklin County Port Authority.

To authorize the expenditure of \$137,218 from the General Fund to support the Columbus-Franklin County Port Authority.
(\$137,218)

WHEREAS, Ordinance 0540-2006 authorized the execution of a Port Authority Agreement between the City and Franklin County to create a new port authority focused on serving the economic development needs of the City and Franklin County; and

WHEREAS, the Port Authority Agreement requires the City and the County to each provide funding to the Columbus-Franklin County Port Authority in an amount up to \$150,000 through 2010; and

WHEREAS, the agreement specifies that the funding level provided by the City shall be reduced by 50% of the on-going administrative fees generated by the Finance Authority closed projects in the previous calendar year; and

WHEREAS, the City's 2010 obligation, per the Port Authority agreement, is \$137,218, which represents a \$3,114 reduction from the 2009 funding level; and

WHEREAS, funds are available in the General Fund to support the Port Authority; **now, therefore,**

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

Section 1. That the expenditure of \$137,218, or so much thereof as may be needed, is hereby authorized to be expended from the Development Department, Division No. 44-01, General Fund, Fund 010, Object Level One 03, Object Level Three 3336, OCA Code 440307 to make the payment required pursuant to the Port Authority Agreement for the support of the Columbus-Franklin County Port Authority.

Section 2. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.