



City of Columbus

Office of City Clerk
90 West Broad Street
Columbus OH 43215-9015
columbuscitycouncil.org

Legislation Text

File #: 2621-2013, Version: 1

BACKGROUND: Ordinance 2656-2003, passed December 8, 2003, established the Rocky Fork Tax Increment Financing Fund to pay for certain public infrastructure improvements. This legislation authorizes the appropriation and transfer of cash totaling \$604,206.04 from the Rocky Fork Tax Increment Financing Fund to the Recreation and Parks Permanent Improvement Fund for park land acquisition.

FISCAL IMPACT: The passage of this ordinance will allow the transfer of \$604,206.04 cash from the Rocky Fork Tax Increment Financing Fund to the Recreation and Parks Permanent Improvement Fund and the appropriation of \$604,206.04 within the Recreation and Parks Permanent Improvement Fund. Funds from the Rocky Fork TIF Fund pursuant to this ordinance and to Ordinance 1542-2013, can only be spent on TIF eligible purposes (such as site acquisition and development costs) at the Davis site or at nearby sites that are also in the immediate vicinity of and providing benefits to the Rocky Fork TIF District.

EMERGENCY DESIGNATION: Emergency designation/action is requested to allow the financial transaction to be posted in the City's accounting system as soon as possible and to immediately facilitate the acquisition of park land.

To authorize the appropriation of \$604,206.04 within the Rocky Fork Tax Increment Financing Fund; to authorize and direct the City Auditor to transfer cash totaling \$604,206.04 from the Rocky Fork Tax Increment Financing Fund to the Recreation and Parks Permanent Improvement Fund to provide funding for park land acquisition; to amend the 2013 Capital Improvements Budget Ordinance 0645-2013; to authorize the appropriation of \$604,206.04 in the Recreation and Parks Permanent Improvement Fund; and to declare an emergency. (\$604,206.04)

WHEREAS, this legislation authorizes the transfer of cash totaling \$604,206.0400 from the Rocky Fork Tax Increment Financing Fund to the Recreation and Parks Permanent Improvement Fund to provide funds for park land acquisition; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, in that there is an immediate need to transfer cash and authorize the appropriation for the purchase of park land, for the 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 unappropriated balance of the Rocky Fork Tax Increment Financing Fund, Fund 421, and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purchase during the fiscal year ending December 31, 2013, the sum of \$604,206.04 or so much thereof as may be necessary is hereby appropriated within Fund 421, Dept. 44-01, OCA 421001, Object Level One 05, Object Level Three 5501.

Section 2. That the City Auditor is hereby authorized and directed to transfer cash from the Rocky Fork Tax Increment Financing Fund to the Recreation and Parks Permanent Improvement Fund as follows:

FROM:

Fund 421 / OCA Code 421001 / OL3 5501 / Amount: \$604,206.04

TO:

Fund 747 / Project 510025-100022 / OCA Code 510922 / OL3 0886 / Amount: \$604,206.04

Section 3. That from the unappropriated monies in the Recreation and Parks Permanent Improvement Fund, Fund 747, and from all monies estimated to come into said fund from any and all sources for the period ending December 31, 2013, the 2013 Capital Improvements Budget Ordinance 0645-2013 is hereby amended and the sum of \$604,206.04 is hereby appropriated to the Recreation and Parks Department, Division No. 51-01, Object Level One 06, Object Level Three 6601, Project No. 510025-100022, OCA Code 510922.

Section 4. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

Section 5. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

Section 6. 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.