



Legislation Text

File #: 1820-2024, **Version:** 1

Background: This legislation authorizes the expenditure of \$3,500,000.00 to pay the Franklin County Board of Commissioners the second and final installment of the purchase price for the acquisition of 410 South High Street, Columbus Ohio (Franklin County Parcel Numbers 010-066874 and 010-066679). The acquisition of this real property was authorized by City Council Ordinance 1541-2021 as the site for the future construction of a new Municipal Court Building. The Purchase Contract stipulates that the purchase price of \$7,000,000.00 be paid in two equal installments. The first installment of the purchase price was paid in May 2022 as authorized by City Council Ordinance 0821-2022. The Contract requires that second and final installment of the purchase price in the amount of \$3,500,000 be paid by September 1, 2024.

Fiscal Impact: This ordinance authorizes an expenditure of \$3,500,000.00 and is budgeted and available within Fund 7733, the Construction Management Capital Improvement Fund.

To authorize the expenditure of \$3,500,000.00, from Fund 7733, the Construction Management Capital Improvement Fund to pay the Franklin County Board of Commissioners the second and final installment of the purchase price for the acquisition of 410 South High Street. (\$3,500,000.00)

WHEREAS, the Director of the Department of Finance and Management entered into a real estate purchase contract with Franklin County Board of Commissioners as authorized by Ordinance 1541-2021 to purchase real property known as 410 South High Street, Columbus Ohio; and

WHEREAS, the purchase contract stipulates that the purchase price for the real property be paid in two equal installments; and

WHEREAS, the first installment of the purchase price was authorized by City Council Ordinance 0821-2022; and

WHEREAS, under the terms of the purchase contract, the Director of the Department of Finance and Management is required to pay the second and final installment of the purchase price not later than September 1, 2024; and

WHEREAS, it is necessary to authorize the Director of Finance and Management to pay the second and final installment of the purchase price prior to September 1, 2024, **now therefore,**

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

SECTION 1. That the expenditure of \$3,500,000.00 or so much thereof as may be needed, is hereby authorized in Fund 7733, the Construction Management Capital Improvement Fund, Project 570101-100001, Dept. 45, Division 4550 in object class 06 (Capital Outlay) per the funding attachment to this ordinance.

SECTION 2. Funds are hereby deemed appropriated and expenditures and authorized to carry out the purposes of this ordinance and the City Auditor shall establish such accounting codes as necessary.

SECTION 3. 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 4. That the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account within the same fund upon receipt of certification by the Director of the Department administering said project that the project has been completed and the monies are no longer required for said project.

SECTION 5. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.