



# City of Columbus

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

## Legislation Text

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**File #:** 0150-2005, **Version:** 1

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**BACKGROUND:** The approved 2005 City of Columbus Consolidated Plan (Ordinances 1822-2004 and 1827-2004) includes activities for both the Community Development Block Grant (CDBG) entitlement subfund and the CDBG revolving loan subfund. Total estimated resources in these two subfunds support the 2005 Consolidated Plan budget, however a transfer of cash is needed from the revolving loan subfund to the entitlement subfund to properly align resources with programs. This ordinance authorizes the transfer.

**FISCAL IMPACT:** Cash on hand and anticipated revenues in the revolving loan subfund exceed planned expenditures in the subfund to the extent that \$648,000 is available for transfer to the entitlement subfund to support budgeted activities.

This legislation is presented as an emergency for the effective implementation of 2005 CDBG programs.

To authorize the transfer of \$648,000 (cash only) from the CDBG subfund known as the revolving loan fund to the CDBG subfund known as the entitlement fund to provide resources for all approved 2005 CDBG program activities, and to declare an emergency. (\$648,000)

**WHEREAS,** CDBG revolving loan fund cash on hand and anticipated revenues exceed planned expenditures in the revolving loan subfund and are available to support planned expenditures in the entitlement subfund; and

**WHEREAS,** an emergency exists in the usual daily operation of the Department of Finance, in that it is immediately necessary to transfer the aforementioned funds, thereby preserving the public health, peace, property, safety and welfare; **Now, Therefore**

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

**SECTION 1.** That the City Auditor is hereby directed to transfer cash only in the amount of \$648,000 from Fund 248, Subfund 002, OCA 041491 to Fund 248, Subfund 001, OCA 064428.

**SECTION 2.** 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.