



City of Columbus

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

Legislation Text

File #: 0642-2016, **Version:** 1

BACKGROUND: The Columbus Jobs Growth Incentive Program is designed to increase employment opportunities and encourage the establishment of new jobs, and is one of the development tools utilized by the City of Columbus to encourage new job creation. The incentive is a yearly payment to the employer based on a percentage of the income tax withholding from new job creation for a period of years as set forth in the Jobs Growth Incentive Agreement. It is necessary to authorize payments to employers who have met the requirements under their Jobs Growth Incentive Program agreements, and doing so will allow these employers the ability to continue to work towards compliance of the requirements of their agreements. This legislation authorizes the payment to an employer associated with the following active project which has met the requirements of their respective agreement and is eligible for payment for the 2014 reporting (tax) year: The Ohio State University Wexner Medical Center.

Emergency action is necessary to make payments in accordance with the Jobs Growth Incentive Program agreement.

FISCAL IMPACT: The total dollar amount to be disbursed for the 2014 JGI payment for The Ohio State University Wexner Medical Center agreement is \$1,702,232.78. The 2016 General Fund budget (citywide account) includes funding for this payment. A transfer equal to 25 percent (25%) of the payments will be transferred from the Special Income Tax Fund. The transfer amount of \$425,558.20 has been factored into the current special income tax analysis and resultant capital capacity.

To authorize and direct the City Auditor to transfer an amount not to exceed \$1,702,232.78 within the General Fund; to authorize and direct the City Auditor to appropriate and transfer \$425,558.20 in cash from the Special Income Tax Fund to the General Fund; to authorize and direct the City Auditor to make a payment not to exceed \$1,702,232.78 in accordance with the Jobs Growth Incentive Program Agreement to The Ohio State University Wexner Medical Center; to authorize an expenditure not to exceed \$1,702,232.78 from the General Fund; and to declare an emergency. (\$1,702,232.78)

WHEREAS, the Columbus Jobs Growth Incentive Program is one of the development tools utilized by the City of Columbus to encourage new job creation; and

WHEREAS, it is necessary to authorize payments to employers who have met the requirements under their Jobs Growth Incentive Program agreements; and

WHEREAS, it is necessary at this time to authorize payment in an amount not to exceed \$1,702,232.78 to The Ohio State University Wexner Medical Center; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to make payments in accordance with the Jobs Growth Incentive Program agreement, all for the preservation of the public health, property, safety; and welfare; **NOW, THEREFORE**,

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

SECTION 1. That the transfer of \$1,702,232.78 or so much thereof as may be needed, is hereby authorized between the Department of Finance & Management and the Department of Development within Fund 1000 General Fund per the account codes in the attachment to this ordinance.

SECTION 2. That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ended December 31, 2016, the sum of \$425,558.20 is appropriated in Fund 4300 Special Income Tax Fund in Object Class 10 Unallocated Balance per the accounting codes in the attachment to this ordinance.

SECTION 3. That the transfer of \$425,558.20 in cash only or so much thereof as may be needed, is hereby authorized to Fund 1000 General Fund per the account codes in the attachment to this ordinance.

SECTION 4. That the City Auditor is hereby authorized and directed to make a payment in accordance with the Jobs Growth Incentive Program agreement in an amount not to exceed \$1,702,232.78 to The Ohio State University Wexner Medical Center.

SECTION 5. That for the purpose stated in Section 4, the expenditure of \$1,702,232.78 or so much thereof as may be needed, is hereby authorized in Fund 1000 General Fund in Object Class 05 Other Expenditures per the accounting codes in the attachment to this ordinance.

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.