



City of Columbus

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

Legislation Text

File #: 0384-2005, **Version:** 1

BACKGROUND: This ordinance authorizes the Public Service Director to remit the annual principal and interest payment to the Franklin County Board of Commissioners for the 2005 debt service cost associated with the lease of the Municipal Court Building, 375 South High Street. On November 21, 1975, the City of Columbus entered into a lease agreement (CT-05851) with the Franklin County Commissioners that provided for a debt service/lease payment for the Municipal Court Building. The agreement was authorized by Ordinance No. 1589-75 and provides office space for the Municipal Courts, the Municipal Court Clerk, and City Attorney Prosecutor's office. This payment will represent the final debt service/lease payment at the Municipal Court.

Fiscal Impact: The Special Income Tax Fund has budgeted \$916,000.00 for this debt service payment. The total 2005 cost for the debt service is \$915,675.00. This represents \$870,000.00 in expenses for debt principal and \$45,675.00 for debt interest. The expense for this payment in 2004 was \$1,007,025.00 and in 2003 was \$1,087,850.00, respectively.

To authorize the Public Service Director to remit payment for the Facilities Management Division to the Franklin County Board of Commissioners for the debt service associated with the lease of office space at the Municipal Court Building, to authorize the expenditure of \$915,675.00 from the Special Income Tax Fund. (\$915,675.00)

WHEREAS, in 1975, the City of Columbus and the Franklin County Board of Commissioners entered into a long-term debt service lease agreement for office space at the Municipal Court Building, 375 South High Street, and

WHEREAS, an agreement, authorized by ordinance 1589-75, calls for annual debt principal and interest payments by the City of Columbus to the Franklin County Board of Commissioners for the retirement of said debt; now, therefore:

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

SECTION 1. That the Public Service Director is hereby authorized to remit payment to the Franklin County Board of Commissioners as agreed upon in contract CT-05851 for the debt principal and interest costs associated with the office space at the Municipal Court Building.

SECTION 2. That the expenditure of \$915,675.00, or so much thereof that may be necessary in regard to the action authorized in SECTION 1, be and is hereby authorized and approved as follows:

Division: 59-07
Fund: 430
OCA Code: 281220
Object Level 1: 04
Object Level 3: 4410
Amount: \$870,000.00

Division: 59-07
Fund: 430
OCA Code: 281220
Object Level 1: 07
Object Level 3: 7411
Amount: \$45,675.00

Total - \$915,670.00

SECTION 3. This ordinance shall take effect and be in force from and after the earliest period allowed by law.

