Legislation Details (With Text)

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File created:	4/8/2021	**In control:**	Recreation & Parks Committee
On agenda:	6/14/2021	**Final action:**	6/18/2021
Title:	To authorize and direct the City Auditor to establish an auditor's certificate in the amount of $1,000,000.00 for the reimbursement of staff time related to the administration of Recreation and Parks 2020-2021 Capital Improvement Projects; and to authorize the expenditure of $1,000,000.00 from the Voted Recreation and Parks Bond Fund. ($1,000,000.00)		
Sponsors:			
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Attachments:	1. Legislation - CIP Staff Billing, Cost Allocation 2020-2021 Legislation - FINAL - ATTACHMENT		

Date	Ver.	Action By	Action	Result
6/18/2021	1	CITY CLERK	Attest	
6/17/2021	1	MAYOR	Signed	
6/14/2021	1	COUNCIL PRESIDENT	Signed	
6/14/2021	1	Columbus City Council	Approved	Pass
6/7/2021	1	Columbus City Council	Read for the First Time	

Generally Accepted Accounting Principles (GAAP) require the capitalization of costs associated with the acquisition or construction of property. The cost of a capital asset should include all charges necessary to place the asset into its intended location and conditional use, which includes internal labor. City of Columbus direct labor costs for employees who are working in the capacity of project manager or construction are eligible to be capitalized to an identified capital project.

This ordinance authorizes the establishment of an auditor's certificate in the amount of $1,000,000.00 for the reimbursement of staff time related to the administration of Recreation and Parks 2020-2021 Capital Improvement Projects. $1,000,000.00 will be established for 2020-2021 staff time billings in accordance with the City Auditor's internal labor capitalization policy.

Fiscal Impact: $1,000,000.00 is budgeted and available from within the Recreation and Parks Voted Bond Fund 7702 for this purpose.

To authorize and direct the City Auditor to establish an auditor's certificate in the amount of $1,000,000.00 for the reimbursement of staff time related to the administration of Recreation and Parks 2020-2021 Capital Improvement Projects; and to authorize the expenditure of $1,000,000.00 from the Voted Recreation and Parks Bond Fund. ($1,000,000.00)

WHEREAS, it is necessary that the City Auditor to establish an auditor's certificate in the amount of $1,000,000.00 for

the reimbursement of staff time related to the administration of Recreation and Parks 2020-2021 Capital Improvement Projects; and

WHEREAS, funding is available for these reimbursements from and within the Voted Recreation and Parks Bond Fund; and

WHEREAS, it is to authorize the expenditure of $1,000,000.00 from the Voted Recreation and Parks Bond Fund; and **NOW, THEREFORE**

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

SECTION 1. That the City Auditor is authorized to establish an auditor's certificate in the amount of $1,000,000.00 for the reimbursement of staff time related to the administration of Recreation and Parks 2020-2021 Capital Improvement Projects.

SECTION 2. 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 3. 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 4. 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 5. For the purpose stated in Section 1, the expenditure of $1,000,000.00 or so much thereof as may be necessary to pay the cost thereof, be and is hereby authorized from the Recreation and Parks Voted Bond Fund 7702 in object class 06 Capital Outlay per the accounting codes in the attachment.

SECTION 6. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

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