



## Legislation Details (With Text)

**File #:** 0029-2026      **Version:** 1  
**Type:** Ordinance      **Status:** Passed  
**File created:** 12/22/2025      **In control:** Finance & Governance Committee  
**On agenda:** 2/9/2026      **Final action:** 2/11/2026  
**Title:** To authorize the City Auditor to appropriate and expend up to \$4,598,972.20 within the Debt Retirement Fund for reimbursement to The RiverSouth Authority to make lease payments; to authorize the City Auditor, on behalf of the Department of Public Service, to expend up to \$1,841,000.00 within the Mobility Enterprise Fund to The RiverSouth Authority to make lease payments. (\$6,439,972.20)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 0029-2026 D365 Financial (RiverSouth).pdf

Date	Ver.	Action By	Action	Result
2/11/2026	1	CITY CLERK	Attest	
2/10/2026	1	MAYOR	Signed	
2/9/2026	1	COUNCIL PRESIDENT	Signed	
2/9/2026	1	Columbus City Council	Approved	Pass
1/26/2026	1	Columbus City Council	Read for the First Time	

**Background:** This legislation authorizes the appropriation of \$4,598,972.20 from the Debt Retirement Fund for lease payments to the RiverSouth Authority. The RiverSouth Authority issued bonds in 2004 and 2005 to purchase and rehabilitate the former downtown Lazarus Department Store and refunding bonds in 2012 and in 2014. The City entered into a Master Lease Agreement and a First Supplemental Lease Agreement with The RiverSouth Authority pursuant to Ordinance No. 1009-2004 adopted on June 21, 2004. The City entered into a Second Supplemental Lease Agreement with RiverSouth pursuant to Ordinance No. 1312-2005 adopted on July 25, 2005. The City entered into a Third Supplemental Lease Agreement with RiverSouth pursuant to Ordinance No. 0382-2012 adopted on February 27, 2012. The City entered into a Fourth Supplemental Lease Agreement with RiverSouth pursuant to Ordinance 0541-2014 adopted on March 10, 2014. The City entered into a Fifth Supplemental Lease Agreement with RiverSouth pursuant to Ordinance 0974-2023 adopted on April 3, 2023. These agreements call for the City to make lease payments to The RiverSouth Authority in annual amounts equal to the bond service charges.

This legislation also authorizes the expenditure of \$1,841,000.00 from the Mobility Enterprise Fund for lease payments to the RiverSouth Authority. The RiverSouth Authority issued bonds in 2016 for the Scioto Peninsula Area Redevelopment. These bonds were issued to construct an underground parking garage and park located at the Center of Science and Industry (COSI). The City entered into a Master Lease Agreement and Supplemental Lease Agreement with The RiverSouth Authority pursuant to Ordinance No. 1980-2016 adopted on July 25, 2016. This agreement calls for the City to make lease payments to The RiverSouth Authority in annual amounts equal to the bond service charges. Prior to 2022, these payments were paid from the Debt Retirement Fund. With the consolidation of parking services, lease payments for the parking garage will be budgeted in the Mobility Enterprise Fund.

**Fiscal Impact:** Funding in the amount of \$4,598,972.20 for 2026 has been accounted for in the Debt Retirement Fund

4430 for the RiverSouth Authority.  
2025 funding was \$6,963,847.20  
2024 funding was \$7,045,250.00  
2023 funding was \$7,039,250.00

Funding for the expenditure of \$1,841,000.00 for 2026 has been accounted for in the Mobility Enterprise Fund 6500 for the RiverSouth Authority relating to the Scioto Peninsula Redevelopment Bonds. **Funding is contingent on the passage of Ordinance 2939-2025.**

2025 funding was \$1,841,000.00 in fund 6500.  
2024 funding was \$1,844,000.00 in fund 6500.  
2023 funding was \$1,845,000.00 in fund 6500.

To authorize the City Auditor to appropriate and expend up to \$4,598,972.20 within the Debt Retirement Fund for reimbursement to The RiverSouth Authority to make lease payments; to authorize the City Auditor, on behalf of the Department of Public Service, to expend up to \$1,841,000.00 within the Mobility Enterprise Fund to The RiverSouth Authority to make lease payments. (\$6,439,972.20)

**WHEREAS**, pursuant to Ordinance No. 1009-2004 adopted by City Council on June 21, 2004 the City entered into a Master Lease Agreement and a First Supplemental Lease Agreement with The RiverSouth Authority (RiverSouth); and

**WHEREAS**, pursuant to Ordinance No. 1312-2005 adopted by this Council on July 25, 2005 the City entered into a Second Supplemental Lease Agreement with RiverSouth; and

**WHEREAS**, pursuant to Ordinance No. 0382-2012 adopted by this Council on February 27, 2012 the City entered into a Third Supplemental Lease Agreement with RiverSouth; and

**WHEREAS**, pursuant to Ordinance No. 0541-2014 adopted by this Council on March 10, 2014 the City entered into a Fourth Supplemental Lease Agreement with RiverSouth; and

**WHEREAS**, pursuant to Ordinance No. 0974-2023 adopted by this Council on April 3, 2023 the City entered into a Fifth Supplemental Lease Agreement with RiverSouth; and

**WHEREAS**, these Lease Agreements call for the lease rental payments from the City to RiverSouth equal to the bond service charges on the following bonds issued by RiverSouth:

- RiverSouth Area Redevelopment Bonds, 2004 Series A (fully matured)
- RiverSouth Area Redevelopment Bonds, 2005 Series A (fully matured)
- RiverSouth Area Redevelopment Refunding Bonds, 2012 Series A (fully matured)
- RiverSouth Area Redevelopment Refunding Bonds, 2014 Series A (fully matured)
- RiverSouth Area Redevelopment Bonds, 2023 Series A (Federally Taxable);

**WHEREAS**, pursuant to Ordinance No. 1980-2016 adopted by City Council on July 25, 2016 the City entered into a Lease Agreement and a Supplemental Lease Agreement with RiverSouth; and

**WHEREAS**, these Lease Agreements call for the lease rental payments from the City to RiverSouth equal to the bond service charges on the following bonds issued by RiverSouth:

- Scioto Peninsula Area Redevelopment Bonds, Series 2016

**WHEREAS**, it is necessary in the usual daily operation of the Office of the City Auditor and the Department of Public

Service to both appropriate funds within the Debt Retirement Fund and authorize expenditures within the Debt Retirement Fund and the Mobility Enterprise Fund to allow financial transactions to be posted into the City's accounting system; **now, therefore,**

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

**SECTION 1.** That from the unappropriated monies in the Debt Retirement Fund, Fund 4430, Subfund 443001, 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 ending December 31, 2026, the sum of \$4,598,972.20 be and hereby is appropriated to the City Auditor per the account codes in the attachment to this ordinance.

**SECTION 2.** That the City Auditor is hereby authorized to expend up to \$4,598,972.20 or so much thereof as may be necessary from Fund 4430 Subfund 443001, for the purpose of making lease rental payments to RiverSouth per the account codes in the attachment to this ordinance.

**SECTION 3.** That the City Auditor is hereby authorized to expend up to \$1,841,000.00 or so much thereof as may be necessary from Fund 6500 Subfund 650001, for the purpose of making lease rental payments to RiverSouth per the account codes in the attachment to this ordinance.

**SECTION 4.** All 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.** That the City Auditor is authorized to make any accounting changes to revise the fund source for any contract or contract modifications.

**SECTION 6.** The City Clerk is directed to forward a copy of this legislation to the RiverSouth Authority office upon passage.

**SECTION 7.** That this ordinance shall take effect and be in force from and after the earliest period allowed by law.