



Legislation Text

File #: 1550-2016, **Version:** 1

Background: This ordinance authorizes the amendment of the 2016 Capital Improvements Budget (CIB) for the various city departments and divisions. This will align the needed authority by project with the funds issued in the proposed 2016 Bond Sale for each of these departments/divisions.

Emergency action: This ordinance is submitted as an emergency so as to allow the financial transaction to be posted in the City's accounting system as soon as possible. Up to date financial posting promotes accurate accounting and financial management.

Fiscal impact: This legislation will amend the authority in the 2016 CIB so that it will be in line with the needed funds issued through the proposed 2016 Bond Sale.

To amend the 2016 Capital Improvements Budget to be in line with the upcoming bond sale; and declare an emergency.

WHEREAS, it is necessary to align the 2016 Bond Sale Proceeds with the needed authority for each project involved; and

WHEREAS, the 2016 Capital Improvements Budget (CIB) is hereby amended to reflect the above mentioned authority needs; and

WHEREAS, an emergency exists in the usual operation of the City in that it is immediately necessary to make said amendment to allow the financial transaction to be posted in the City's accounting system as soon as possible 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 2016 CIB ordinance number 0960-2016, passed on May 2, 2016, be amended as follows:

See Attached File: 2016 CIB Master Amendment.xls.

SECTION 2: That the Director of Finance and Management or designee is authorized to make any amendments to the Capital Improvement Budget within each project category as deemed necessary.

SECTION 3: 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.