



City of Columbus

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Legislation Text

File #: 1215-2017, **Version:** 1

Background: This legislation is necessary to authorize the City Auditor to transfer cash within the Urban Site Acquisition Loan Fund. On October 24, 2016, Columbus City Council approved Ordinance 2240-2016 authorizing the Director of Development to amend contract number EL017603 with the Finance Fund for the purposes of extending the contract expiration date to February 28, 2017 and appropriating an additional \$268,888.01 from the Urban Site Acquisition Loan Fund to continue program services. It is necessary to add language to allow for the transfer of cash needed to carry out the purpose of Ordinance 2240-2016.

Emergency action is requested in order to implement the transfer necessary for the purpose of providing the funding needed for this contract.

FISCAL IMPACT: A transfer of \$268,888.01 within the Urban Site Acquisition Loan Fund will provide the funds necessary for the contract expenditure.

To authorize and direct the City Auditor to transfer cash in the amount of \$268,888.01 within the Urban Site Acquisition Loan Fund; and to declare an emergency. (\$268,888.01)

WHEREAS, the Department of Development entered into contract number EL017603 for the purpose of providing funding to the Finance Fund to be used for small business loans; and

WHEREAS, on October 24, 2016, Columbus City Council approved Ordinance 2240-2016 authorizing the Director of Development to amend contract number EL017603 with the Finance Fund; and

WHEREAS, the amendment authorized the Director of Development to extend the contract expiration date to February 28, 2017 and appropriate an additional \$268,888.01 from the Urban Site Acquisition Fund to continue program services; and

WHEREAS, it is necessary to authorize the City Auditor to transfer cash within the Urban Site Acquisition Loan Fund in the amount of \$268,888.01; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to transfer cash for the purpose of providing the funding needed for this contract, 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 City Auditor is authorized and directed to transfer cash in the amount of \$268,888.01 within fund 2292, Urban Site Acquisition Loan Fund, per the account codes in the attachment to this ordinance.

SECTION 2. 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 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 the passage if the Mayor neither approves nor vetoes the same.