



## Legislation Text

**File #:** 2642-2017, **Version:** 1

**Background:** The passage of Senate Bill 19 in 1994 provided for new fees for tax incentive projects to compensate for increased monitoring expenses. The City charges a one-time monitoring/processing fee of \$2,500 for business projects and an annual administrative fee in effect through the duration of the tax-abated terms. The City also charges a processing fee for residential projects. In addition, a \$250 pre-application/commitment fee is also collected. These funds are being appropriated to provide funding for staff costs and miscellaneous support needs for the remainder of 2017.

Emergency action is requested so that expenditures related to the administration of the tax incentive projects can be charged accordingly.

**Fiscal Impact:** This legislation appropriates an additional \$42,000 from the unappropriated balance of the Housing/Business Tax Incentives Fund (Fund 2229) for the continued administration of this program in 2017. The cash balance of this fund is approximately \$511,720.44.

To authorize the appropriation of \$42,000.00 from the unappropriated balance of the Housing/Business Tax Incentives Fund to the Department of Development to provide funds for the administration of tax incentive projects; and to declare an emergency. (\$42,000.00)

**WHEREAS,** the passage of Senate Bill 19 in 1994 provided for new fees for tax incentive projects to compensate for increased monitoring expenses; and

**WHEREAS,** the City charges a one-time monitoring/processing fee of \$2,500 for business projects and an annual administrative fee in effect through the duration of the tax-abated terms; and

**WHEREAS,** the City also charges a processing fee for residential projects and a \$250 pre-application/commitment fee is also collected; and

**WHEREAS,** this legislation appropriates \$42,000 from the unallocated balance of the Housing/Business Tax Incentives Fund for the administration of this program. The cash balance of this fund is approximately \$511,720.44; and

**WHEREAS,** these funds are being appropriated to provide funding for staff costs; and

**WHEREAS,** an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to provide for this appropriation so that expenditures related to the administration of the tax incentive projects can be charged accordingly, for the immediate preservation of the public health, peace, property, safety, and welfare; **now, therefore**

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

**SECTION 1.** That from the unappropriated monies 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 ended December 31, 2017, the sum of \$42,000 is appropriated in Fund 2229 Housing Business Tax Incentive in Object Class 01 Personal Services per the accounting codes in the attachment to this ordinance.

**SECTION 2.** That the monies appropriated in the foregoing Section 1 shall be paid upon the order of the Development Director and that no order shall be drawn or money paid except by voucher, the form of which shall be approved by the

City Auditor.

**SECTION 3.** That the funds are hereby deemed appropriated and expenditures and transfers authorized to carry out the purposes of this ordinance and the City Auditor shall establish such accounting codes as necessary.

**SECTION 4.** 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.