

ORDINANCE NO. 25 (24-25)

An Ordinance to authorize and direct the Auditor of the City of Marietta, Ohio, to transfer the sum of \$49,175.00 for the calendar year 2024, from the Capital Improvement Fund to the General Fund, for reimbursement for calendar year 2024, in respect to the indirect cost allocation provisions established by Ordinance No. 24 (24-25), and declaring an EMERGENCY.

WHEREAS, Ordinance No. 24 (24-25), established a formal Indirect Cost Overhead Methodology and Application to be used as a means for the justification and calculation of sums to be transferred from the Capital Improvement Fund to the General Fund, as the annual reimbursement for calendar year 2024; and,

WHEREAS, the calculations in question support the transfer of the sum of \$49,175.00 for calendar year 2024, from the Capital Improvement Fund to the General Fund, as the reimbursement for calendar year 2024; and,

WHEREAS, in an effort to better preserve the short term financial integrity of the General Fund, Council does hereby authorize that the transfer of the sum referenced hereinabove, may be reimbursed quarterly, (\$12,293.75 quarterly) rather than as a one-lump-sum reimbursement at the close of the year; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MARIETTA, OHIO:

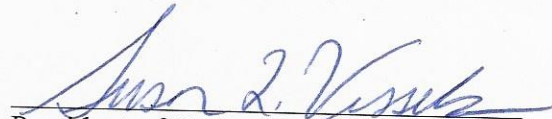
Section 1: That the Auditor of the City of Marietta, Ohio, shall be and is hereby authorized and directed to transfer the sum of \$49,175.00, from the Capital Improvement Fund to the General Fund, in respect to the indirect cost allocation provisions established by Ordinance No. 24 (24-25).

Section 2: That this Ordinance shall be and is hereby declared to be an EMERGENCY measure necessary for the immediate preservation of the public peace, health and safety of the City of Marietta, Ohio, and for the further reason that immediate action is necessary in order to expedite the allocations to the General Fund for calendar year 2024. WHEREFORE, this Ordinance shall be in full force and effect from and immediately after its passage and approval by the Mayor.


Introduced by the Finance and Taxation Committee, Michael Scales, Chairman.


Chairman

Passed this 21st day of March, 2024.


President of Council

ATTEST:


Clerk of Council

Approved this 21st day of March, 2024.


Mayor

First Reading March 7, 2024

Second Reading Suspended

Third Reading March 21, 2024