

ORDINANCE NO. 369 (22-23)

An Ordinance to amend Ordinance No. 341 (22-23) that was passed on November 2, 2023, so as to change the allocation of indirect cost reimbursement from a yearly reimbursement amount, to that of a quarterly reimbursement amount, and therefore to hereby authorize and direct the Auditor of the City of Marietta, Ohio, to transfer the sum of \$23,213.00 for the first quarter of the calendar year 2023, as reimbursement from the Capital Improvement Fund to the General Fund, with respect to the indirect cost allocation provisions established by Ordinance No. 340 (22-23), and declaring an EMERGENCY.

WHEREAS, Ordinance No. 340 (22-23), 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 2023; and,

WHEREAS, the calculations in question support the transfer of the sum of \$92,852.00 for calendar year 2023, from the Capital Improvement Fund to the General Fund, as the reimbursement for calendar year 2023; and,

WHEREAS, Ordinance No. 340 (22-23) that was passed on November 2, 2023, allowed for the transfer of the entire yearly sum of \$92,852.00 from the Capital Improvement Fund to the General Fund; and

WHEREAS, this council wishes to preserve the short term financial integrity of the General Fund by providing for the transfer of the sums in question, in quarterly reimbursements, rather than yearly reimbursements; and

WHEREAS, instead of the transfer of the entire yearly sum of \$92,852.00 from the Capital Improvement Fund to the General Fund provided for in Ordinance No. 341 (22-23), Council believes it would be more financially prudent to only transfer the quarterly sum of \$23,213.00, which represents the amount for the first quarter of 2023; now, therefore,

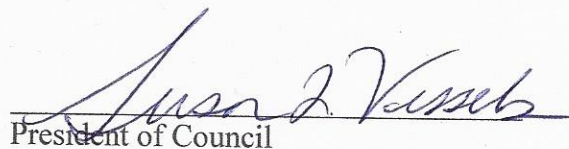
BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MARIETTA, OHIO:

- Section 1: That Ordinance No. 341 (22-23) that was passed on November 2, 2023, is hereby AMENDED as to change the allocation of indirect cost reimbursement from a yearly reimbursement amount, to that of a quarterly reimbursement amount from the Capital Improvement Fund to the General Fund, with respect to the indirect cost allocation provisions established by Ordinance No. 340 (22-23), and declaring an EMERGENCY.
- Section 2: That the Auditor of the City of Marietta, Ohio, shall be and is hereby authorized and directed to transfer the sum of \$23,213.00, from the Capital Improvement Fund to the General Fund, in respect to the indirect cost allocation provisions established by Ordinance No. 340 (22-23).
- 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 2023; 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 Dec, 2023.


President of Council

ATTEST:

Michelle Newbanks
Clerk of Council

Approved this 21st day of December, 2023.



Mayor

First Reading December 21, 2023

Second Reading Suspended

Third Reading Suspended