

**CITY OF GAHANNA, OHIO
REQUEST FOR COUNCIL ACTION**

Subject and Purpose: (900 characters Max)

The Finance Department has recently received quotes to perform an inventory and valuation of the City's capital assets. Capital assets are those items reported and audited within the City's financial statements with an original cost value of \$5,000 or more and an intended useful life of 5 or more years. GFOA (Government Finance Officers Association) best practices recommend a physical inventory of capital items at least every 5 years.

The firm offering best value and most responsive approach is AssetWorks with a total cost of \$39,900. We respectfully request Council pass an ordinance to allow the Mayor to enter into a professional services engagement with AssetWorks to perform a physical inventory and valuation of the City's capital assets. Sufficient funding for this activity is available in the Finance Department Contract Services budget.

Requested By:

Date:

Waiver?

Emergency?

Funding: If Supplemental Needed (Include Account No. and Name)

Amount: \$

From: Account Number:

To: Account Number:

Account Name:

Amount: \$

From: Account Number:

To: Account Number:

Account Name:

Funding: If Already Appropriated (Include Account No. and Name)

Amount: \$

Account Number:

Account Name:

Approved: _____ Date: _____
Director of Finance

Recommended for Legislation: Ordinance Resolution Statutory Res. Motion Res.
Committee: Parks, Service & Safety Finance & Development Committee of the Whole

**CITY OF GAHANNA, OHIO
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Each year in the first part of September, the Franklin County Budget Commission sends each local subdivision their resolution that must be passed that accepts the amounts and rates for real estate taxes. In short, it sets the distribution of our 2.4 mills between the general fund, the bond retirement fund, and the police pension fund and the amount of the estimated property tax revenue that the City will receive during the upcoming year distributed among each of those three funds.

We are required by ORC to pass the attached resolution by October 1 accepting these amounts and rates. Therefore, I request that Council pass this resolution at the September 15th City Council meeting.

NOTE Please fill out and have Council sign the attached Resolution form provided by the County and provide an original copy to Jennifer to be sent to the County by the Oct 1 deadline

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Date:

Waiver?

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