



Legislation Details (With Text)

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On agenda: 10/24/2005 **Final action:** 10/26/2005

Title: To authorize the Director of the Department of Development to enter into an agreement with the Science and Technology Campus Corporation; to authorize the expenditure of \$62,892 from the 2005 General Fund; and to declare an emergency. (\$62,892)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
10/26/2005	1	ACTING CITY CLERK	Attest	
10/25/2005	1	MAYOR	Signed	
10/24/2005	1	Columbus City Council	Approved	Pass
10/24/2005	1	COUNCIL PRESIDENT	Signed	
10/21/2005	1	Dev Drafter	Sent for Approval	
10/21/2005	1	Auditor Reviewer	Reviewed and Approved	
10/21/2005	1	CITY AUDITOR	Reviewed and Approved	
10/21/2005	1	Dev Reviewer	Sent for Approval	
10/21/2005	1	CITY ATTORNEY	Reviewed and Approved	
10/21/2005	1	Dev Drafter	Sent to Clerk's Office for Council	
10/20/2005	1	Finance Reviewer	Reviewed and Approved	
10/20/2005	1	FINANCE DIRECTOR	Reviewed and Approved	
10/18/2005	1	Dev Drafter	Sent for Approval	
10/18/2005	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	
10/18/2005	1	Dev Drafter	Sent for Approval	

BACKGROUND: The Science and Technology Campus Corporation (SCITECH), in partnership with the Ohio State University, the State of Ohio and the City of Columbus was created to develop and recruit life sciences and other technology companies for residency on the SCITECH Campus in Columbus. SCITECH is a not-for-profit organization that is financially dependent on public funds, in the form of grants and subsidies, to augment its revenues from real estate operations. The proposed plans for the SCITECH Campus represent an important component of our community's economic development agenda.

The City has been a partner in this Technology Center endeavor, with staff resources as well as some modest seed funding that assisted in the preliminary planning. As a partner committed to this technology agenda, the Department is proposing to provide \$62,892 to the Science and Technology Campus for operating expenses during 2005.

Emergency action is requested to continue the administration of the activities of SCITECH.

FISCAL IMPACT: \$62,892 from the 2005 General Fund has been budgeted for this expenditure.

To authorize the Director of the Department of Development to enter into an agreement with the Science and Technology Campus Corporation; to authorize the expenditure of \$62,892 from the 2005 General Fund; and to declare an emergency. (\$62,892)

WHEREAS, advancing technology in central Ohio is a high priority economic development initiative; and

WHEREAS, the development of the Science and Technology Campus at The Ohio State University is an integral element of that strategy; and

WHEREAS, City financial support for the Science and Technology Campus Corporation to spearhead this effort is needed; and

WHEREAS, this is an approved General Fund activity; and

WHEREAS, emergency action is required to allow the above activities to continue uninterrupted; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to continue the administration of said activity, all 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 the Director of the Department of Development is hereby authorized and directed to enter into an agreement with the Science and Technology Campus Corporation to spearhead technology development on The Ohio State University campus.

Section 2. That the expenditure of \$62,892 or so much thereof as may be necessary from the Economic Development Division, Division No. 44-02, General Fund, Fund 010, Object Level One 03, Object Level Three 3336 OCA Code 440314, is hereby authorized for the aforesaid purpose.

Section 3. That this contract is awarded in accordance with Chapter 329.15 of the Columbus City Codes, 1959 as amended.

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.