



City of Columbus

Office of City Clerk
90 West Broad Street
Columbus OH 43215-9015
columbuscitycouncil.org

Legislation Text

File #: 0964-2007, **Version:** 1

BACKGROUND:

This legislation authorizes the Director of the Department of Development to enter into a \$100,000 contract with the Economic and Community Development Institute (ECDI) for the administration of the Microenterprise Revolving Loan Program. The City has contracted with ECDI since 2005 to provide Columbus residents with an avenue for training and working capital for start-up businesses. During this time ECDI has closed over 35 microenterprise loans to Columbus based businesses.

ECDI provides a network of comprehensive support to build the economic and social capacities of individuals, families, enterprises and communities. ECDI has become a leader in the field of micro lending, providing microenterprise training to an underserved population including minorities, immigrants, refugees, asylees, low-income recipients and the working poor.

Emergency action is requested so that the contract with the Economic and Community Development Institute can be executed immediately.

FISCAL IMPACT:

This legislation authorizes the expenditure of \$100,000 within the CDBG Fund.

To authorize the Director of the Department of Development to enter into a contract with the Economic and Community Development Institute for the administration of the Microenterprise Revolving Loan Program; to authorize the expenditure of \$100,000 from the CDBG Fund; and to declare an emergency. (\$100,000.00)

WHEREAS; small businesses are essential to the growth of Columbus; and

WHEREAS, micro lending is an opportunity for individuals to start or expand their small businesses in the City of Columbus; and

WHEREAS, the Economic and Community Development Institute has over eight (8) years experience administering micro-loan programs in other localities; and

WHEREAS, ECDI will partner with non-profit groups to assist with the training and technical assistance portion of the Microenterprise Revolving Loan Program; and

WHEREAS, emergency action is requested to allow ECDI to initiate the Microenterprise Revolving Loan Program in the City of Columbus in a timely manner; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to enter into the contract with the Economic and Community Development Institute for administration of the Microenterprise Revolving Loan Program, all for the 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 authorized to enter into a contract with the Economic and Community Development Institute for the administration of the Microenterprise Revolving Loan program.

Section 2. That for the purpose stated in section 1, the expenditure of \$100,000 or so much thereof as may be necessary, be and

is hereby authorized to be expended from the CDGB Fund, Fund 248, Subfund 002, Department of Development, Economic Development Division, Division 44-02, Object Level One 03, Object Level Three 3336, OCA Code 497020.

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

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 passage and approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.