



## Legislation Text

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**File #:** 1769-2010, **Version:** 1

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### **BACKGROUND:**

TechColumbus is a non-profit organization dedicated to providing a catalyst for technology-based economic development in Central Ohio. Once early stage companies reach a critical mass, they will make investments that qualify for more traditional job-based economic development programs. Companies that are fostered in the early stages of technology development programs are often ill prepared to effectively use more traditional job-based economic development programs. As part of the incubator process, technology companies need to be trained on the fundamentals of job-based economic development incentives.

This legislation authorizes the Director of Development to enter into an agreement with TechColumbus for administrative costs associated with providing training sessions on job-based economic development incentives. This ordinance authorizes the use of \$15,000 of General Funds for that purpose.

Emergency action is requested to start the training sessions in a timely manner.

### **FISCAL IMPACT:**

This legislation authorizes the expenditure of \$15,000 from 2010 General Fund monies.

To authorize the Director of the Department of Development to enter into a contract with TechColumbus for administrative costs associated with providing training sessions on job-based economic development incentives; to authorize the expenditure of \$15,000.00 from the General Fund; and to declare an emergency. (\$15,000.00)

**WHEREAS**, TechColumbus is a non-profit organization dedicated to providing a catalyst for technology-based economic development in Central Ohio; and

**WHEREAS**, once early stage companies reach a critical mass, they will make investments that qualify for more traditional job-based economic development programs; and

**WHEREAS**, companies that are fostered in the early stages of technology development programs are often ill prepared to effectively use more traditional job-based economic development programs; and

**WHEREAS**, as part of the incubator process, technology companies need to be trained on the fundamentals of job-based economic development incentives; and

**WHEREAS**, \$15,000.00 in 2010 General Funds is available for TechColumbus to provide training sessions on job-based economic development incentives; and

**WHEREAS**, an emergency exists in the usual daily operation of the City in that it is immediately necessary to enter into contract with TechColumbus to start the training sessions in a timely manner, 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 hereby authorized to enter an agreement with

TechColumbus for administrative costs associated with providing training sessions on job-based economic development incentives.

**Section 2.** That for the purpose stated in Section 1, the expenditure of \$15,000 or so much thereof as may be necessary from the Department of Development, Economic Development Division, Division 44-02, General Fund, Fund 010, Object Level One 03, Object Level Three 3336, OCA 442030.

**Section 3.** 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.