



Legislation Details (With Text)

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File created: 5/27/2008 **In control:** Minority and Small Business Development Committee

On agenda: 6/16/2008 **Final action:** 6/18/2008

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

Sponsors: Hearcel Craig, Maryellen O'Shaughnessy

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/18/2008	1	CITY CLERK	Attest	
6/17/2008	1	ACTING MAYOR	Signed	
6/16/2008	1	Columbus City Council	Approved	Pass
6/16/2008	1	COUNCIL PRESIDENT	Signed	
6/2/2008	1	Dev Drafter	Sent to Clerk's Office for Council	
5/29/2008	1	FINANCE DIRECTOR	Reviewed and Approved	
5/29/2008	1	Dev Drafter	Sent for Approval	
5/29/2008	1	CITY AUDITOR	Reviewed and Approved	
5/29/2008	1	Auditor Reviewer	Reviewed and Approved	
5/29/2008	1	Dev Drafter	Sent for Approval	
5/29/2008	1	CITY ATTORNEY	Reviewed and Approved	
5/28/2008	1	Dev Drafter	Sent for Approval	
5/28/2008	1	Finance Reviewer	Reviewed and Approved	
5/28/2008	1	Finance Reviewer	Reviewed and Approved	
5/27/2008	1	Dev Drafter	Sent for Approval	
5/27/2008	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	

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 provision 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 65 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 to avoid interruptions to program services.

FISCAL IMPACT: Funds for this contract are allocated from the Community Development Block Grant Fund.

To authorize the Director of the Department of Development to enter into a contract with the Economic and Community Development Institute for the provision of the Microenterprise Revolving Loan Program; to authorize the expenditure of \$100,000 from the Community Development Block Grant 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 nine (9) 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, 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 the provision of the Microenterprise Revolving Loan Program to avoid interruptions to program services, 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 provision 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 498020.

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.