



Legislation Details (With Text)

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Title: To authorize the Director of Development to modify a contract with the Economic & Community Development Institute for loan servicing to authorize payments beginning April 1, 2021, and to extend the contract completion date to March 31, 2022; and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/9/2021	1	CITY CLERK	Attest	
4/8/2021	1	MAYOR	Signed	
4/5/2021	1	COUNCIL PRESIDENT	Signed	
4/5/2021	1	Columbus City Council	Approved	Pass

BACKGROUND: This legislation authorizes the Director of Development to modify a contract with the Economic & Community Development Institute (ECDI) for loan servicing to authorize payments beginning April 1, 2021, and to extend the contract completion date to March 31, 2022.

ECDI has been a long time partner with the Department of Development in administering the city's Revolving Loan Fund program. The Revolving Loan Fund program provided micro and small businesses startup capital and other assistance to begin a new business or grow an existing business.

This contract modification will allow ECDI to continue servicing the loans they originated for another year. Because of the complexity of changing loan servicers mid-stream, the department requests this contract modification.

Original contract amount	\$43,825.00	PO192014	Ord. 1786-2019
Modification No. 1	\$36,000.00	PO249385	Ord. 0493-2020
Modification No. 2	\$ 0.00		
Total Contract Amount	\$79,825.00		

Emergency action is request in order to maintain uninterrupted services.

FISCAL IMPACT: No additional funding is needed for this contract modification as sufficient funding remains from the original contract and modification number 1.

CONTRACT COMPLIANCE: ECDI's vendor number is 004753 and expires on 6/17/2021.

To authorize the Director of Development to modify a contract with the Economic & Community Development Institute for loan servicing to authorize payments beginning April 1, 2021, and to extend the contract completion date to March 31, 2022; and to declare an emergency.

WHEREAS, Economic & Community Development Institute (ECDI) has been a long time partner with the Department of Development in administering the city's Revolving Loan Fund program; and

WHEREAS the department desires that ECDI continue servicing the loans they initiated because of the complexity of changing loan servicers; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to authorize the Director to modify the contract and expenditure of funds in order to maintain uninterrupted services, in order to preserve the public peace, health, safety, and welfare; and **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 modify a contract with Economic & Community Development Institute (ECDI) for loan servicing to authorize payments beginning April 1, 2021, and to extend the contract completion date to March 31, 2022.

SECTION 2. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 3. That in the reasons stated in the preamble hereto, which is hereby made a part hereof, this Ordinance is 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.