Legislation Details (With Text)

File #:	0778-2021 **Version:** 1		
Type:	Ordinance	**Status:**	Passed
File created:	3/22/2021	**In control:**	Small & Minority Business Committee
On agenda:	4/5/2021	**Final action:**	4/9/2021
Title:	To authorize the Director of Development to modify a contract with the Community Capital Development Corporation for loan servicing in an amount up to $38,600.00 for payments beginning April 1, 2021 and to extend the contract completion date to March 31, 2022; to authorize the expenditure of up to $38,600.00 from the General Fund; and to declare an emergency. ($38,600.00)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. ORD0778-2021 2021-03-22 ED CCDC contract modification		

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 Community Capital Development Corporation (CCDC) for loan servicing in an amount up to $38,600.00, authorize payments beginning April 1, 2021, and to extend the contract completion date to March 31, 2022.

CCDC 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 CCDC 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	$46,850.00	PO191585	Ord. 1787-2019
Modification No. 1	$37,000.00	PO239233	Ord. 0499-2020
Modification No. 2	$38,600.00		
Total Contract Amount	$122,450.00		

Emergency action is request in order to maintain uninterrupted services.

FISCAL IMPACT: Funding is available in the Division of Economic Development's general fund budget.

CONTRACT COMPLIANCE: CCDC's vendor number is 004605 and renewal is pending.

To authorize the Director of Development to modify a contract with the Community Capital Development Corporation for loan servicing in an amount up to $38,600.00 for payments beginning April 1, 2021 and to extend the contract completion date to March 31, 2022; to authorize the expenditure of up to $38,600.00 from the General Fund; and to declare an emergency. ($38,600.00)

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WHEREAS, Community Capital Development Corporation (CCDC) 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 CCDC 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 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 the Community Capital Development Corporation (CCDC) for loan servicing in an amount up to $38,600.00, authorize payments beginning April 1, 2021, and to extend the contract completion date to March 31, 2022.

SECTION 2. That for the purposes stated in Section 1, the expenditure of $38,600.00 or so much thereof as may be needed, is hereby authorized in Fund 1000 (General Fund), Dept-Division 44-02 (Economic Development), in Object Class 03 (Contractual Services) per the accounting codes in the attachment to this ordinance.

SECTION 3. Funds are hereby deemed appropriated and expenditures and transfers authorized to carry out the purposes of this ordinance and the City Auditor shall establish such accounting codes as necessary.

SECTION 4. 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 5. That for 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.

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