



Legislation Text

File #: 2571-2017, **Version:** 1

This ordinance authorizes Columbus City Council to enter into contract with The Ohio State University Center for Innovation and Entrepreneurship.

It has long been a priority of Columbus City Council, and the city at large, to foster and promote upward economic mobility within the minority business enterprise community. Through public forums and surveys of the community, it is evident that barriers remain for many of those businesses to achieve the degree of success necessary for sustainability and growth.

The Center for Innovation and Entrepreneurship is an interdisciplinary unit within the university and has the ability to harness the resources of many of the other schools and colleges within the university. In 2016, Columbus City Council contracted with the Center for Innovation and Entrepreneurship on a series of pilot programs. One of these programs paired teams of students with local non-profit and minority businesses to provide management analysis and consultation services, products which would otherwise be unattainable for small businesses. This program successfully demonstrated the value of the service and the need for ongoing provision.

Through the course of the work, the demand for a permanent institution became increasingly clear, and as a result the concept for the C-Biz Incubator/Accelerator was created. The purpose of C-Biz will be unique to central Ohio in that it is intended to serve established businesses, in contrast to new enterprises. C-Biz is targeted to disadvantaged business enterprises (DBEs) and will specifically target enterprise growth within the Neighborhood Commercial Revitalization (NCR) districts.

This contract with the Center for Innovation and Entrepreneurship is for the development of the C-Biz strategic plan. The Center will deliver a strategic plan that will guide the development of C-Biz in 2018.

Fiscal Impact: Funding is available within the Special Income Tax Fund.

To authorize Columbus City Council to enter into contract with The Ohio State University Center for Innovation and Entrepreneurship for the development of a strategic plan for the C-Biz Incubator/Accelerator; to authorize an appropriation and expenditure within the Special Income Tax fund. (\$100,000.00)

WHEREAS, it has long been a priority of Columbus City Council, and the city at large, to foster and promote upward economic mobility within the minority business enterprise community; and

WHEREAS, barriers remain for many of those businesses to achieve the degree of success necessary for sustainability and growth; and

WHEREAS, the Center for Innovation and Entrepreneurship at The Ohio State University is uniquely positioned to leverage the resources across many schools and colleges to form a long-term approach to serving minority entrepreneurs; and

WHEREAS, the proposed C-Biz Incubator/Accelerator will serve established disadvantaged business enterprises through the provision of services that will help them achieve growth and sustainability; and

WHEREAS, it has become necessary in the usual daily operation of the City to authorize Columbus City Council to enter into contract with The Ohio State University Center for Innovation and Entrepreneurship for the development of a strategic plan for the C-Biz Incubator/Accelerator; **now, therefore,**

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That Columbus City Council is hereby authorized to enter into contract with The Ohio State University Center for Innovation and Entrepreneurship to develop a strategic plan for the C-Biz Incubator/Accelerator.

SECTION 2. That the City Auditor is hereby authorized and directed to appropriate \$100,000.00 in the Special Income Tax fund, fund 4430, subfund 443001, to Columbus City Council, in Object Class 03 - Contractual Services, per the accounting codes in the attachment to this ordinance.

See Attached File: Ord 2571-2017 Legislation Template.xls

SECTION 3. That the expenditure of \$100,000.00 or so much thereof as may be needed pursuant to the actions authorized in SECTION 1, is hereby authorized in the Special Income Tax fund, fund 4430, subfund 443001, in Object Class 03 - Contractual Services, per the accounting codes in the attachment to this ordinance.

See Attached File: Ord 2571-2017 Legislation Template.xls

SECTION 4. That this contract is awarded pursuant to the provisions of Chapter 329 that relate to not-for-profit service contracts.

SECTION 5. 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 legislation.

SECTION 6. That this ordinance shall take effect at the earliest date allowable under law.