



## Legislation Text

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**File #:** 1880-2018, **Version:** 1

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This legislation authorizes the Director of the Department of Development to enter an administrative contract with the Economic and Community Development Institute (ECDI) for the purpose of providing loan monitoring services only to the City of Columbus Economic Development Loan Programs.

This legislation authorizes the reimbursement of administrative cost to ECDI for loan monitoring services from March 1, 2017 through February 28, 2018, the cost is approximately \$100,995.42. The contract also includes the payment of administrative cost for the period of March 1, 2018 to February 28, 2019. The total cost for administrative services for 2017 to 2019 shall include payment for services not to exceed \$180,995.42, and based on documented and justifiable cost.

The City of Columbus has partnered and contracted with ECDI since 2005 to provide Columbus residents with loans to start a small business. Since that time, ECDI has closed over 200 Economic Development loans to Columbus based businesses.

ECDI is a 501(c)(3) not for profit economic development organization located in Columbus, Ohio. Its mission is to invest in people to create measurable and enduring social and economic changes. Since its inception in 2004, the Institute's programs and services have grown into a comprehensive suite of training and assistance needed to start a business. ECDI also provides foundational financial literacy training, innovative microenterprise development training and capitalization programs, and business incubation services. ECDI has benefited local communities throughout the State of Ohio, assisted over 6,550 individuals, disbursed over \$25 million through 1,275 small business loans and retained over 4,600 jobs, with the comprehensive services.

Emergency action is requested to allow ECDI to extend and to continue providing loan monitoring services only to support the Economic Development Loan Program of the City of Columbus from 2017 to February 28, 2019.

**Fiscal Impact:** This legislation authorizes the appropriation and expenditure of a total of up to \$180,995.42 from the Urban Site Acquisition Loan Fund (USAL).

To authorize an appropriation of up to \$180,995.42 from the Urban Site Acquisition Fund (USAL); to authorize the Director of the Department Development to enter into contract with the Economic and Community Development Institute for the purpose of providing monitoring services only to the Economic Development Loan Programs, to authorize the expenditure of up to \$180,995.42 from the Urban Site Acquisition Loan Fund (USAL); and to declare an emergency.

**WHEREAS**, small businesses are essential to the growth of the City of Columbus; and

**WHEREAS**, entrepreneurial education is essential for individuals to start or expand a small business in Columbus, Ohio; and

**WHEREAS**, accesses to capital are essential to the entrepreneur; and

**WHEREAS**, the Economic and Community Development Institute (ECDI) has over fifteen (15) years of experience in

providing training and education to entrepreneurs; and

**WHEREAS**, emergency action is requested to compensate the Economic Development Institute for services provided in 2017 and to continue monitoring services for 2018; and

**WHEREAS**, this contract will authorize the Director of the Department of Development to enter into a contract with ECDI for monitoring services only for the Economic Development Loan Programs for 2017 and 2018; and

**WHEREAS**, up to \$180,995.42 will be allocated to the Economic and Community Development Institute (ECDI) for monitoring services only from the Urban Site Acquisition Loan (USAL) Fund; 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 of the Department of Development to enter into contract with the Economic Development Institute for the purpose of monitoring only the Economic Development Loan Programs, all for the preservation of the public health, peace, prosperity, safety and welfare: **NOW THEREFORE**,

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

**SECTION 1:** That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ended December 31, 2018, the sum of \$180,995.42 is appropriated in Fund 2292 Urban Site Acquisition Loan Fund (USAL) in Object Class 03 Contractual Services per the accounting codes in the attachment to this ordinance.

**SECTION 2.** That the Director of the Department of Development is hereby authorized to enter into a contract with the Economic and Community Development Institute (ECDI) for the purpose of monitoring only the Economic Development Loan Programs.

**SECTION 3.** That for the purpose stated in Section 1, the expenditure of up to \$180,995.42 or so much thereof as may be needed is hereby authorized in Fund 2292 Urban Site Acquisition Loan Fund (USAL) in Object Class 03 Contractual Services per the accounting codes in the attachment to this ordinance.

**SECTION 4.** That this contract is awarded in accordance with the relevant provisions of City Code Chapter 329 that relate to non-profit service contracts.

**SECTION 5.** That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

**SECTION 6.** That for 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.