



City of Columbus

Office of City Clerk
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columbuscitycouncil.org

Legislation Text

File #: 3054-2018, **Version:** 1

BACKGROUND

This legislation authorizes the Director of Development to modify the scope of a contract with Economic and Community Development Institute (ECDI) for loan monitoring services. Authority to enter into the original contract was approved under ordinance number 1880-2018.

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, throughout the State of Ohio.

The change in scope of work will require ECDI to remit payments to the City on a monthly basis, instead of a quarterly basis as was originally contemplated.

The Total Contract Amount will remain as originally agreed to: up to \$180,995.42.

Emergency action is requested in order for the City to start receiving payments on a monthly basis as soon possible.

FISCAL IMPACT

None.

To authorize the Director of Development to modify the scope of a contract with Economic and Community Development Institute (ECDI) for loan monitoring services; and to declare an emergency.

WHEREAS, the Director of Development has identified the need to modify the scope of a loan servicing contract with ECDI so that the city will receive payments from ECDI on a monthly, and not quarterly basis; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that this contract modification should be authorized immediately so funding can be received by the city on a monthly and not quarterly basis, thereby preserving 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 Development be and is hereby authorized to modify the scope of a contract with Economic and Community Development Institute for loan monitoring services.

SECTION 2. 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 its passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.