



Legislation Text

File #: 0787-2024, **Version:** 1

Background: This ordinance authorizes the City Clerk to enter into a grant agreement with Keys to Black Wealth LLC in support of their 6th Annual Black History Month Experience event.

The mission of Keys to Black Wealth is to help black & brown people create, sustain, and transfer generational wealth. The organization seeks to fulfill this mission by offering relevant and creative wealth building programs to Columbus residents. Keys to Black Wealth employs an innovative delivery concept called edutainment, in which the combined efforts to education and entertainment to facilitate educational programming.

This grant will support the annual Keys to Black Wealth Black History Month Experience, their signature program. The program serves hundreds of participants with content emphasizing how wealth and technology intersect, highlighting opportunity for generational wealth attainment. The program received support from Telhio Credit Union, Freedom Equity, and COSI. Grant funds may provide for the reimbursement of venue costs, marketing costs, supplies, services, and/or personnel costs. Grant funds will not be used for any food and/or beverage costs.

Fiscal Impact: Funding is available within the Job Growth subfund.

Emergency Designation: The annual Black History Month Experience took place during Black History Month in February. It is essential that the organization receives reimbursement funds in a timely manner. These funds could not be authorized prior to the event due to the timing of the authorization of the city's operating budget.

To authorize the City Clerk to enter into a grant agreement with Keys to Black Wealth LLC in support of their annual Black History Month Experience event; to authorize an appropriation and expenditure of \$10,000.00 within the Job Growth subfund; and to declare an emergency. (\$10,000.00)

WHEREAS, Columbus City Council seeks to promote policies and programs that support economic stability, racial equity in the community, and pathways out of poverty for all Columbus residents; and

WHEREAS, according to the Federal Reserve Bank of St. Louis, Black families owned about 24 cents for every \$1 of white family wealth, on average, in the third quarter of 2023; and

WHEREAS, Keys to Black Wealth is a mission-driven enterprise working to eliminate the racial wealth gap; and

WHEREAS, an emergency exists in the Clerk's Office in that it is immediately necessary to authorize this agreement to ensure the timely support of financial wellness education for Columbus residents, all for the immediate preservation of the public health, peace, property, safety and welfare; and **NOW, THEREFORE,**

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

SECTION 1. That the City Clerk is hereby authorized to enter into a grant agreement with Keys to Black Wealth LLC in support of their annual Black History Month Experience event, in an amount not to exceed \$10,000.00.

SECTION 2. That the City Auditor is hereby authorized and directed to appropriate \$10,000.00 in the Job Growth subfund, fund 1000, subfund 100015, to the City Clerk per the accounting codes in the attachment to this ordinance.

SECTION 3. That the expenditure of \$10,000.00 or so much thereof as may be needed pursuant to the action authorized in SECTION 1 of this ordinance, is hereby authorized in the Job Growth subfund, fund 1000, subfund 100015 per the accounting codes in the attachment to this ordinance.

SECTION 4. 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 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 ordinance.

SECTION 6. 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.