.Explanation

Background: This ordinance authorizes the City Clerk to enter into a grant agreement with the Women's Center for Economic Opportunity (Women's CEO) in support of the Aspire Business Accelerator.

The Women's Center for Economic Opportunity empowers individuals to turn their entrepreneurial aspirations into scalable ventures that contribute to the growth and prosperity of their community and all of Columbus. This empowers economically disadvantaged people to access the knowledge and resources needed to create generational wealth, and a legacy of economic impact.

This grant will support the Women's CEO Aspire Business Accelerator program, which has already served over 50 entrepreneurs. In addition to helping these leaders scale their businesses, Women's CEO also partners with a variety of fellow business support organizations to ensure that business owners are fully supported.

This ordinance authorizes an upfront payment to the Women's Center for Economic Opportunity to support the execution of Aspire Business Accelerator. The Women's Center for Economic Opportunity does not currently have sufficient funds on-hand to await reimbursement for expenses incurred.

Emergency Designation: Emergency action is requested as the business accelerator program began in April, and thirty-day legislation would significantly delay the City Clerk's ability to begin reimbursing eligible expenses incurred by the Women's Center for Economic Opportunity.

Fiscal Impact: Funding is available within the Neighborhood Initiatives subfund.

To authorize the City Clerk to enter into a grant agreement with The Women's Center for Economic Opportunity in support of their Aspire Business Accelerator program; to authorize the reimbursement of qualifying expenses incurred prior to the creation of the purchase order; to authorize an expenditure within the Neighborhood Initiatives subfund; and to declare an emergency. ($25,000.00)

WHEREAS, Columbus City Council seeks to support entrepreneurs in the city of Columbus who are on a pathway of growth and investing in their businesses through efforts to upskill and seek mentorship and networking opportunities; and

WHEREAS, the Women's Center for Economic Opportunity supports aspiring entrepreneurs who are interested in the opportunities available in high-growth industries; and

WHEREAS, entrepreneurship in high-growth industries is supportive of wealth generation, job creation, and economic growth; and

WHEREAS, an emergency exists in the office of the City Clerk in that it is immediately necessary to authorize the City Clerk to enter into a grant agreement with the Women's Center for Economic Opportunity in support of their Aspire Business Accelerator program which began April, in an amount of up to $25,000.00; **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 The Women's Center for

Economic Opportunity in support of their Aspire Business Accelerator, for a grant term beginning on April 7, 2025, in an amount of up to $25,000.00, and that the City Clerk is authorized to reimburse qualifying expenses incurred prior to the creation of the purchase order.

SECTION 2. That the expenditure of $25,000.00 or so much thereof as may be needed pursuant to the action authorized in SECTION 1 of this ordinance, is hereby authorized in the Neighborhood Initiatives subfund, fund 1000, subfund 100018 per the accounting codes in the attachment to this ordinance.

SECTION 3. 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 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 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.

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