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City Council

Consideration of a Funding Request of \$20,000 from Enterprise for Equity to Provide Micro- Enterprise Training Assistance for Small Business

Agenda Date: 6/26/2018
Agenda Item Number: 4.I
File Number: 18-0625

Type: decision **Version:** 1 **Status:** Passed

Title

Consideration of a Funding Request of \$20,000 from Enterprise for Equity to Provide Micro-Enterprise Training Assistance for Small Business

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

The Chair of the City Council Finance Committee and the City Manager conferred and jointly recommend approving this request for \$20,000 using 2018 City Council goal money.

Report

Issue:

Whether to fund the request of \$20,000 from Enterprise for Equity using 2018 City Council goal money.

Staff Contact:

Anna Schlecht, Housing Program Manager, 360.753.8183

Steve Hall, City Manager, 360.753.8370

Presenter(s):

Steve Hall, City Manager

Background and Analysis:

On June 12, the Olympia City Council held a public meeting regarding use of the City's Program Year 2018 Community Development Block Grant (CDBG) funds. After deliberations, the Council gave direction to bring forward formal action to fund a number of capital and operating projects and programs eligible for CDBG funding.

Due to limited CDBG funding, the amount allocated to Enterprise for Equity for small business training and start up assistance was \$20,000 or half of what they had requested.

Some Council members also expressed an interest in funding the remaining \$20,000. The Finance Committee Chair, Jim Cooper, suggested that he meet with the City Manager to consider additional funding for Enterprise for Equity.

That conversation took place and they have jointly recommended funding the additional \$20,000 using City Council goal money for 2018.

Neighborhood/Community Interests (if known):

Enterprise for Equity has, and will continue, to provide training and technical assistance for small businesses in Olympia to help them succeed.

Options:

1. Accept the recommendation
2. Reject the recommendation
3. Consider other sources of funding

Financial Impact:

The City Council has \$45,000 remaining in its goal money for 2018. Use of this \$20,000 will leave \$25,000 remaining.

Attachments:

Letter from Lisa Smith, Executive Director, Enterprise for Equity