



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Community Development - CDBG/Home

To: City Council

From: City Manager & Staff

Council Meeting Date: September 19, 2016

Re: Authorizing an Agreement with CMCA for its Microloan Program.

Executive Summary

The attached resolution authorizes an agreement authorizing \$37,500 in FY 2012 General Fund savings for Central Missouri Community Action's (CMCA) Microloan Program.

Discussion

City Council appropriated \$50,000 of FY 2012 General Fund savings on June 17, 2013 to contribute to CMCA's Microloan Program. CMCA expended \$12,500 of funds under its initial agreement authorized on August 19, 2013, leaving a balance of \$37,500 appropriated for the program. The initial agreement expired on September 30, 2015 and a new agreement is required to be executed in order to continue the program.

The U.S. Small Business Administration (SBA) awarded CMCA a grant in March of 2016 to start a center to support women who want to start their own businesses. This was one of only six new grants from the SBA awarded across eight states. CMCA formed its Women's Business Center in May of 2016, which will provide the structure and capacity necessary to operate its Micro-loan Program. City staff believes the Women's Business Center will enhance CMCA's capacity to use City funds appropriated for its Microloan Program.

The attached resolution authorizes the City Manager to execute an agreement with CMCA to utilize the remaining funds. City funds will be used to help fund a microloan pool and technical assistance costs for person utilizing CMCA's Women's Business Center.

Fiscal Impact

Short-Term Impact: None.

Long-Term Impact: None

Vision & Strategic Plan Impact

[Vision Impacts:](#)

Primary Impact: Economic Development

[Strategic Plan Impacts:](#)

Primary Impact: Economy



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[Comprehensive Plan Impacts:](#)

Primary Impact: Economic Development

Legislative History

Date	Action
August 19, 2013	City Council approved an agreement for CMCA's Microloan Program

Suggested Council Action

Approve the resolution authorizing an agreement with Central Missouri Community Action for its Microloan Program.