CITY OF OXFORD
STAFF SUMMARY REPORT

Report to the City Manager

City Manager
Originating Department

Council Meeting Of: April 7, 2020

Doug Elliott
Prepared By

Account Code No. #: N/A

Budgeted Amount: N/A

March 30, 2020
Date Prepared

Agenda Title: An Ordinance Adopting The Oxford Small Business Stimulus Program.

Recommendation: Adopt the Ordinance as an Emergency.

Discussion:
In the current health crisis the City of Oxford's small business community is struggling to survive, I have spoken to several owners who have either closed or greatly reduced operations. Our small business community employs many full and part time employees who either have been laid off or had hours reduced. I am proposing for Council's consideration a local Oxford Small Business Stimulus Program. Under this proposal, the City will provide a $200,000 grant to the Oxford Community Improvement Corporation (CIC) to purchase $200,000 worth of gift cards from small businesses in Oxford. The CIC will administer this program and purchase gift cards from our small businesses. The CIC board includes representatives from the Chamber of Commerce, Planning Commission, Miami University, Talawanda School District, and Oxford Township. The CIC loan committee or other CIC committee will decide how many gift cards will be purchased from each local business with the grant money from the City. The gift cards are not to be utilized for at least 60 days (or more) once purchased from the business. The CIC will hold these gift cards during that period of time before selling them to the public. The businesses that have sold gift cards will not be out any money for goods or services during the holding period. The program will focus on restaurants and retail. It is not to be utilized to pay City utilities because the City will work out a payment plan with businesses that are behind on City utilities. After the holding period, the CIC can sell these gift cards to consumers and the money the CIC receives will be dedicated to an Oxford Small Business Revolving Loan Fund to further assist small business. The CIC presently manages the City of Oxford's CDBG revolving loan fund. This program will require a $200,000 transfer from the General Fund and the establishment of a Special Revenue Fund (Small Business Development Fund). I recommend that City Council adopt the emergency legislation to create this business stimulus program.

Approved By:

	Initial	Date
Department Head:		
City Manager:	DRE	4-3-20

ORDINANCE NO.

AN ORDINANCE CREATING THE OXFORD SMALL BUSINESS STIMULUS PROGRAM AND DECLARING AN EMERGENCY.

WHEREAS, the Oxford Community Improvement Corporation (OCIC) was formed in 1982; and

WHEREAS, the OCIC is a not-for-profit corporation organized under the Ohio Revised Code for the sole purpose of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of the City of Oxford and the surrounding area; and

WHEREAS, Council wishes to affirm the City's ongoing relationship with the OCIC for the purposes of advancing, encouraging, and promoting general economic development and community welfare, having determined that it is the policy of the City to promote the health, safety, morals, and general welfare of its inhabitants through the ongoing relationship with the OCIC; and

WHEREAS, Section 1.02 of the Charter of the City of Oxford provides that the City shall have and may exercise all municipal powers, functions, rights, privileges and immunities of every name and nature whatsoever except as prohibited by the Constitution of this state or restricted by this Charter; and

WHEREAS, Article XVIII, Section 3 of the Constitution of Ohio grants to a municipal corporation the authority to exercise all powers of local self-government, which powers include to spend money for municipal purposes; and

WHERERAS, Article VIII, Section 13 of the Constitution of Ohio provides, in relevant part, that to create and preserve jobs and employment opportunities and to improve the economic welfare of the people of the state, it is in the public interest and a proper public purpose for the state or its political subdivisions, taxing districts, or public authorities, it's or their agencies or instrumentalities, or corporations not for profit designated by any of them as such agencies or instrumentalities, to acquire, construct, enlarge, improve, or equip, and to sell, lease, exchange or otherwise dispose of property, structures, equipment and facilities within the State of Ohio for industry, commerce, distribution and research; and

WHEREAS, this Council finds and determines that preserving, advancing, encouraging and promoting industrial, economic, commercial, and civil development and local small business concerns within the City, including, but without limitation, emergency economic relief programs aimed at local small businesses, constitute municipal public purposes, and that a grant of public moneys to nonprofit organizations such as the OCIC to be used for such municipal public purposes is in the best interest of the City; and

WHEREAS, this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the peace, property, health and safety of the City and for the further reason that this Ordinance is required to be immediately effective to permit the prompt grant of public money to the OCIC to enable the establishment of an emergency economic development relief program consistent with the stated municipal public purposes in a timely manner, thereby improving the property, health and safety of the residents of the City.

THE COUNCIL OF THE CITY OF OXFORD, OHIO, HEREBY ORDAINS BY THREE-FOURTHS OF ALL COUNCIL MEMBERS ELECTED CONCURRING THAT:

SECTION 1: This Council affirms its ongoing relationship with the OCIC, an Ohio nonprofit corporation established pursuant to Chapter 1702 of the Revised Code, as the City's partner in advancing, encouraging and promoting general economic development and community welfare within the City.

SECTION 2: It is necessary and in the best interest of the City to authorize a grant of two hundred thousand and 00/00 dollars ($200,000.00) of public money to the OCIC to facilitate economic development within the City, which may include, but not be limited to emergency economic relief programs aimed at local small businesses.

SECTION 3: All monies recovered shall be placed into the Oxford Small Business Loan Fund program to be used to provide loans for small businesses in the City of Oxford. The Oxford OCIC shall prepare a loan application, rules and procedures for this loan program.

SECTION 4: That the City Manager is hereby authorized and directed to take any and all actions and to execute such documents, certificates and other instruments that may be necessary or appropriate in order to effect the intent of this Ordinance and the making of the grant to the OCIC hereby authorized.

SECTION 5: This Ordinance is hereby declared to be an emergency measure under the home rule powers granted by the Charter for the reasons set forth in the final preamble hereto and shall be in effect from and after its passage.

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MAYOR

ADOPTED:

ATTEST:

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CLERK OF OXFORD CITY COUNCIL

INTRODUCED BY: MICHAEL SMITH

PREPARED BY: LAW (STAFF)

OXFORD SMALL BUSINESS RESTAURANT AND RETAIL STIMULUS

APPLICATION

The Oxford community realizes many small businesses are experiencing hardships well outside of their control. To help sustain our small businesses for the next 60 days, a local stimulus package (pending City Council approval on April 7, 2020) will be provided in the form of gift card purchases at small restaurants and retail establishments.

The following form will be used to prioritize funds for a local stimulus package for Oxford's small businesses. Funds will be prioritized for restaurant and retail establishments first. Funds will be utilized to purchase gift cards. The Oxford Community Improvement Corporation (CIC) Selection Committee shall determine, in its sole discretion, whether an application meets the eligibility criteria to participate in the grant program. The CIC Selection Committee may contact you to obtain additional information about your application.

Must be a brick and mortar business, located within the City of Oxford, Butler County.

*Required

1. Please provide your name and name of your business* ______________________________

2. Are you the owner of the business? Yes___ No___

3. Please provide your email address* ______________________________

4. Please provide the address of your brick-and-mortar location within the City of Oxford, Ohio.*

____

5. What amount of funding are you requesting? * ______________________________

6. Please provide a brief narrative about why you are requesting this amount. * ______________

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7. Any other items that should be considered (average monthly payroll, average monthly sales)

CITY OF OXFORD
STAFF SUMMARY REPORT

Report to the City Manager

City Manager
Originating Department

Council Meeting Of: April 7, 2020

Doug Elliott
Prepared By

Account Code No. #: N/A

Budgeted Amount: N/A

March 30, 2020
Date Prepared

Agenda Title: An Ordinance Creating a New Fund for the 2020 Operating Budget.

Recommendation: Adopt the Ordinance as an Emergency.

Discussion:
In the current health crisis the City of Oxford's small business community is struggling to survive, I have spoken to several owners who have either closed or greatly reduced operations. Our small business community employs many full and part time employees who either have been laid off or had hours reduced. I am proposing for Council's consideration a local Oxford Small Business Stimulus Program. Under this proposal, the City will provide a $200,000 grant to the Oxford Community Improvement Corporation (CIC) to purchase $200,000 worth of gift cards from small businesses in Oxford. The CIC will administer this program and purchase gift cards from our small businesses. The CIC board includes representatives from the Chamber of Commerce, Planning Commission, Miami University, Talawanda School District, and Oxford Township. The CIC loan committee or other CIC committee will decide how many gift cards will be purchased from each local business with the grant money from the City. The gift cards are not to be utilized for at least 60 days (or more) once purchased from the business. The CIC will hold these gift cards during that period of time before selling them to the public. The businesses that have sold gift cards will not be out any money for goods or services during the holding period. The program will focus on restaurants and retail. It is not to be utilized to pay City utilities because the City will work out a payment plan with businesses that are behind on City utilities. After the holding period, the CIC can sell these gift cards to consumers and the money the CIC receives will be dedicated to an Oxford Small Business Revolving Loan Fund to further assist small business. The CIC presently manages the City of Oxford's CDBG revolving loan fund. This program will require a $200,000 transfer from the General Fund and the establishment of a Special Revenue Fund (Small Business Development Fund). I recommend that City Council adopt the emergency legislation to create this business stimulus program.

Approved By:

Initial Date
Department Head: ____ \
City Manager: DRE \ 4/3/20

ORDINANCE NO.

AN ORDINANCE APPROVING THE CREATION OF A NEW FUND FOR THE 2020 OPERATING BUDGET TO PROVIDE FOR A GRANT TO THE OXFORD COMMUNITY IMPROVEMENT CORPORATION AND TO ACCOUNT FOR A SMALL BUSINESS LOAN PROGRAM AND DECLARING AN EMERGENCY.

WHEREAS, the City Manager and the Finance Director recommend that the Oxford Community Improvement Corporation have oversight over the activities within the Small Business Loan Fund and that the original grant of $200,000.00 by the City shall be used for the purchase of gift cards from small businesses within the City of Oxford.

WHEREAS, this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the peace, property, health and safety of the City and for the further reason that this Ordinance is required to be immediately effective to permit the prompt grant of public money to the OCIC to enable the establishment of an emergency economic development relief program consistent with the stated municipal public purposes in a timely manner, thereby improving the property, health and safety of the residents of the City.

THE COUNCIL OF THE CITY OF OXFORD, OHIO, HEREBY ORDAINS BY THREE-FOURTHS OF ALL COUNCIL MEMBERS ELECTED CONCURRING THAT:

SECTION 1: Council hereby approves and authorizes the Finance Director to create a Special Revenue Fund #427 Small Business Loan Fund for the sole purpose of accounting for the $200,000.00 emergency small business stimulus program and the small business loan program from the sale of gift cards purchased under the stimulus program.

SECTION 2: This Ordinance is hereby declared to be an emergency measure under the home rule powers granted by the Charter for the reasons set forth above and shall be in effect from and after its passage.

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MAYOR

ADOPTED:

ATTEST:

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CLERK OF OXFORD CITY COUNCIL

INTRODUCED BY: MICHAEL SMITH

PREPARED BY: LAW (STAFF)

CITY OF OXFORD
STAFF SUMMARY REPORT

Report to City Manager		Finance Originating Department
Council Meeting Of :	3/17/2020	
Account Code No. :	see below	Joe Newlin Prepared By
Budgeted Amount :		3/30/2020 Date Prepared

Agenda Title:	**2020 Supplemental Budget #3**
Recommendation:	**Approve**

Issue 1
To make adjustment to budget for additional temporary MIS services due to the conversion of all the City's PC to Windows 10 and reorganization of the City Manager's office from unencumbered balance

Action Needed:

Revenue Side

N/A

Expense Side

General Fund (110)	13,900.00	Expenditures for MIS services
Net Effect on Fund Balance/(s) Increase/(Decrease)	(13,900.00)	

Issue 2
To make adjustment to budgeted revenue for a Bureau of Workers Compensation Grant. And subsequent expenditures for the purchase of safety equipment, particulate blocking firefighting protective hoods for cancer prevention, from unencumbered balance

Action Needed:

Revenue Side

Fire & EMS Fund (418)	**8,385.00**	**BWC Grant**

Expense Side

Fire & EMS Fund (418)	**8,385.00**	**Expenditures for safety equipment**
Net Effect on Fund Balance/(s) Increase/(Decrease)	**-**	

Issue 3
To make adjustment to budgeted revenue for a grant from the General Fund to the Small Business Loan Fund. And subsequent expenditures for the purchase of gift cards from unencumbered balance

Action Needed:

Revenue Side

Small Business Loan Fund (427)	**200,000.00**	**Grant transfer from the General Fund**

Expense Side

Small Business Loan Fund (427)	**200,000.00**	**Expenditures for gift cards**
General Fund (110)	**200,000.00**	**Transfer to the Small Business Loan Fund**
Net Effect on Fund Balance/(s) Increase/(Decrease)	**(200,000.00)**	

Total Net Effect on Fund Balance/(s) Increase/(Decrease)	(213,900.00)
Breakdown by Fund	
General Fund (110)	(213,900.00)

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Fire & EMS Fund (418)	-
Small Business Loan Fund (427)	-
Net Effect on Fund Balance/(s) Increase/(Decrease)	(213,900.00)

Approved By:

	Initials	Date
Department Head:	[signature]	3/30/20
City Manager:	DRE	4/3/20

ORDINANCE NO.

AN ORDINANCE AMENDING ORDINANCE NO.3538. SUPPLEMENTAL BUDGET ORDINANCE NUMBER 3 TO MAKE SUPPLEMENTAL APPROPRIATIONS FOR FISCAL YEAR 2020.

WHEREAS, additional appropriations are needed for the current fiscal year and monies are available for appropriation in those funds, and changes to estimated revenues.

THE COUNCIL OF THE CITY OF OXFORD, OHIO, HEREBY ORDAINS THAT:

SECTION 1: Additional appropriations are needed for the current fiscal year and monies are available for appropriation in those funds, and changes to estimated revenues;

SECTION 2: The following increase/(decrease)in revenues be made:

Fire & EMS Fund 419	**8,385.00**

SECTION 3: The following increase/(decrease)in appropriations from unencumbered balances be made:

General Fund 110	13,900.00
Fire & EMS Fund 419	**8,385.00**
General Fund 110	**200,000.00**

SECTION 4: The following transfer(s) be executed:

Transfer from:

General Fund 110	**200,000.00**

Transfer to:

Small Business Loan Fund 427	**200,000.00**

SECTION 5: The following increase/(decrease)in revenues be made:

Small Business Loan Fund 427	**200,000.00**

SECTION 6: The following increase/(decrease)in appropriations from unencumbered balances be made:

Small Business Loan Fund 427	**200,000.00**

SECTION 7: In all other respects, Ordinance No. 3493 shall remain in full force and effect.

SECTION 8: This ordinance shall take effect immediately upon its adoption.

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MAYOR

ADOPTED: ________________

ATTEST:

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CLERK OF OXFORD CITY COUNCIL

INTRODUCED BY: MIKE SMITH

PREPARED BY: LAW (STAFF)

STAFF SUMMARY REPORT

Report to the City Manager

City Manager
Originating Department

Council Meeting Of: April 7, 2020

Doug Elliott
Prepared By

Account Code No. #: N/A

Budgeted Amount: N/A

April 3, 2020
Date Prepared

Agenda Title: Resolution repealing the City of Oxford's Revolving Loan Fund Rules and Procedures and adopting new City of Oxford Revolving Loan Fund Rules and Procedures.

Recommendation: Adopt the Resolution.

Discussion:

The current Revolving Loan Fund (RLF) Rules and Procedures were amended by Resolution of City Council on May 5, 2009. The current Rules and Procedures only provide funding for the creation of new jobs for low to moderate income persons. The HUD eligible activities also includes the retention of jobs for low and moderate income persons. I am recommending that the rules be revised to include the retention of jobs during an Emergency Declaration by the Governor of Ohio or the City Manager. The current fund balance in the RLF is approximately $550,000. The City through the CIC can provide loan assistance for the retention of jobs for low and moderate income persons working for our small businesses during this health and economic crisis.

Approved By:

	Initial	Date
Department Head:		
City Manager:	DRE	4/3/20

RESOLUTION NO.

A RESOLUTION REPEALING THE CITY OF OXFORD'S REVOLVING LOAN FUND RULES AND PROCEDURES AND ADOPTING NEW CITY OF OXFORD REVOLVING LOAN FUND RULES AND PROCEDURES.

WHEREAS, the Oxford Community Improvement Corporation recommends that the current Rules and Procedures for the City of Oxford's Revolving Loan Fund be repealed and new City of Oxford Revolving Loan Fund Rules and Procedures be adopted as attached hereto and incorporated herein as Exhibit "A".

THE COUNCIL OF THE CITY OF OXFORD, OHIO, HEREBY RESOLVES THAT:

SECTION 1: Council hereby accepts the recommendation of the Oxford Community Improvement Corporation and adopts the City of Oxford's Revolving Loan Fund Rules and Procedures as attached hereto and incorporated herein as Exhibit "A".

SECTION 2: This resolution shall take effect at the earliest date allowed by law.

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MAYOR

ADOPTED:

ATTEST:

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CLERK OF OXFORD CITY COUNCIL

INTRODUCED BY: MICHAEL SMITH

PREPARED BY: LAW (STAFF)

EXHIBIT "A"

CITY OF OXFORD
REVOLVING LOAN FUND PROGRAM
RULES AND PROCEDURES

I. Purpose and Summary of Program.

To strengthen and facilitate the transformation of Oxford as a retail trading center and a location for tourism, the City establishes the Oxford Revolving Loan Fund (RLF). **An RLF is one that continually uses principal and interest revenues as they are received from outstanding loans to replenish the fund and make loans to other eligible borrowers.** Through the RLF, the City will use recaptured monies from loans initially made with Competitive Economic Development Community Development Block Grant funds to assist in the creation or expansion of businesses where the creation or expansion results in new or retained permanent jobs, primarily for persons of low and moderate income. The RLF, administered by the Oxford Community Improvement Corporation and City Council, will provide direct loans to small businesses at below prevailing interest rates on a portion of the project to enable them to complete the project, provided there is other private or public sector financing and owner's equity.

The RLF will be administered by the Oxford Community Improvement Corporation, a non-profit organization made up of representatives of city government, and the community.

The CIC will review loan applications and make recommendations on them to the Oxford City Council which will authorize them.

II. Goals and Objectives of RLF.

The goal of the RLF is to: Create or retain private sector jobs, particularly for low and moderate income persons.

The objectives of the RLF are to:

- To identify and promote economic development goals within Oxford's Comprehensive Plan;
- Stimulate the expansion of the City's economic base;
- Provide gap financing for projects where private sector and other public sector financing and owners' equity are insufficient to cover project costs;
- Provide below market interest financing for projects that have concomitant public benefit.

IV. Targeting Criteria.

The RLF will target its financing to borrowers engaged in business for profit, whether commercial or industrial. RLF borrowers may be incorporated, a partnership, or a sole proprietor. The RLF will target its funds to businesses which reinforce the City's economic development goals within Oxford's Comprehensive Plan.

V. Standards for the RLF Portfolio.

The minimum standards for projects and the RLF portfolio are as follows:

1. Job/Cost Ratio:
For each Thirty-five Thousand Dollars ($35,000) loaned, one full-time equivalent job must be created or retained within 12 months of project completion.

2. Proportion of Low and Moderate Income Jobs:
A majority (51%) of the jobs created by the total of all projects financed with RLF monies must be directed to low and moderate income persons, or, a majority (51%) of the jobs retained by the total of all projects financed with RLF monies must be directed to low and moderate income persons. A low and moderate annual wage shall not exceed the most recent U.S. Department of Housing and Urban Development Section 8 Housing Income Limits for a family of four (4) for Butler County.

3. Leverage Ratio:
In no circumstances does the RLF provide more than 50% of the financing for a project; the applicant business is required to have at least 10% owner equity.

4. Eligible Activities: Eligible types of loans include the following:

- Fixed asset loan for the acquisition and/or improvement of land, buildings, machinery and equipment, including new construction or renovation of existing facilities, demolition and site preparation. (Loan terms should not exceed the life of the asset);
- Working capital loans are eligible, however, they will be reviewed on a case-by-case basis. In the event of an Emergency Declaration by the Governor of Ohio or Oxford City Manager, working capital loans may be considered more broadly.

5. Ineligible Activities. Ineligible loan activities of uses of RLF funds include the following:

- Financing of existing debts, non-capital equipment and training costs;
- Financing of a project that involves the relocation of an industry or business from one area of the state to another. Upon approval by the state, exceptions may be made only if:
    1.The relocation of an industry or business demonstrates additional long term job creations, and/or;
    2.The industry or business demonstrates, to the satisfaction of the state, that the operation of such industry or business cannot be continued in the existing location.

6. Other Standards:
Once a loan has been approved and the project is completed, the borrower shall not change the location of the business, either plant facilities or offices, out of the Talawanda School District. Any such changes or relocation shall constitute a default under the loan agreement and all sums advanced by the RLF shall be due immediately.

VI. Financing Policies.

There must be "necessary and appropriate determination" for utilizing the RLF:

- Inability on the part of the business to afford conventional interest rates
- Inability on the part of the business to afford conventional down payment
- Inability of the business to obtain favorable terms

The RLF is not intended to be a substitute for private capital. It is, therefore, required that the business consult first with a private lending institution for financing. Applications for RLF are considered only when the bank is unwilling to make the loan or if the conditions of the loan put a great strain on the business. Proof of this must be provided at the time of application.

Loans for fixed asset financing are preferred.

In the event of an Emergency Declaration by the Governor of Ohio or Oxford City Manager, this requirement may be suspended.

1. Average Loan Size: Minimum loan amount shall be $10,000. It is recommended the maximum loan amount shall not exceed 1/3 of the RLF balance. Loan amounts and interest rates are set by the CIC Loan Committee and are set as deemed necessary and appropriate for each application.

2. Term of Loan: The RLF program financing will be offered for a term determined to be necessary and appropriate, but no longer than the life of the asset financed. A term for financing machinery and equipment will generally be five (5) to seven (7) years. This term will vary depending on the life of the asset(s) and the financing needs of the business. A business may be offered a term of up to fifteen (15) years for real estate and up to ten (10) years for machinery and equipment.

3. Rate of Interest: The interest rate to be charged by the RLF will be dependent on the financing needs of the business for the project.

4. Loan Security: Loans are secured in one or more of the following manners:

- Mortgage position on the real estate involved in the project;
- Lien position on the equipment involved in the project;
- Personal guaranty of owner(s);
- Depending on the assets purchased, additional collateral may be required in order to secure a loan.

5. Planned Use of Interest and Application Fees: The interest payments will be returned to the RLF for relending. The loan application fee, Two Hundred Fifty Dollars ($250.00), will defray the cost of the credit analysis. The interest earned on the investment account will defray the cost of administration. In the event of an Emergency Declaration by the Governor of Ohio or Oxford City Manager, this fee may be waived.

6. Creditworthiness: The RLF program is a lending program for healthy and expanding small businesses. Loans will be made to businesses with a good credit history and excellent potential to fulfill loan obligations. Applicants must demonstrate ability to operate the business successfully. Applicants must have enough capital so that, with a RLF loan, the borrower can operate on a sound financial basis. Applicants must show that the proposed loan is of sound value or so secured as to reasonably assure repayment. Applicants must show that the past earnings record and/or future prospects of the company indicate ability to repay the loan and other debt out of profits. A thorough credit analysis will be performed on every loan applicant by the City or the Butler County Community Development Department.

7. Loan Selection Priorities: Priority will be given to expansion of existing City businesses and to businesses wishing to establish themselves in Oxford. Priority will be given to projects which will have a substantial economic development impact on the community.

8. Special Financing Techniques: All loan payments shall be made on a monthly basis. The City may, at its option, approve "interest only" payments on any RLF loan for up to one (1) year from the date of the initial loan. The City may, at the request of the borrower, renegotiate the terms of the loan where unforeseen circumstances have arisen which make renegotiation necessary.

VII. Related Activities.

The RLF program provides technical and management assistance to RLF and non-RLF applicants by way of coordination with the Department of Jobs and Family Services to make available jobs created by RLF funds to low/moderate-income households, providing information about area retired persons resource organizations and to make available information concerning the SBA 504 loan program and Access Business Development and Finance Inc., area chambers of commerce and the Cincinnati area Small Business Development Center.

In order to conform to HUD's low/moderate income household requirement, the RLF program maintains a procedure by which all businesses participating in the RLF program are apprised of the existence and purpose of the Employment and Training Administration within Butler County.

VIII. RLF Administration.

Under the direction of the City Manager, the Economic Development Director will administer the RLF program for the City of Oxford. The RLF administration is substantially in compliance with federal regulations for the CDBG program.

1. Loan Administration Board: The Oxford Community Improvement Corporation (CIC) will serve as the loan administration board.

The CIC will, by majority vote, appoint three of their members, including the Executive Director, to the RLF Loan Committee which will review the loan request and conduct an analysis of the loan application.

The RLF Loan Committee will recommend approval or disapproval of the loan, the rate of interest, the term of the loan and any other conditions to the CIC Board. The CIC Board will review the recommendation of the RLF Loan Committee and recommend approval or disapproval to City Council.

If more applications are received than funds available, the CIC shall rank the applications according to priority and that ranking will be submitted to the City Council.

The City Council makes the final decision on the loan based upon the recommendation of the CIC.

The CIC will review any changes in these procedures for the RLF program. Such changes will then be brought to the City Council which will adopt them by resolution.

2. Staff Assistance: The Economic Development Department (RLF staff) will assist the CIC and potential loan applicants. This department is responsible for client relations, application review, credit analysis, loan packaging, processing and servicing.

The department also monitors compliance with this Revolving Loan Fund Program and all governing Regulations of HUD. The department is also responsible for maintaining all accounting records of the RLF program. Any legal work needed is performed by the City of Oxford's legal counsel.

3. Loan Selection and Approval Process:
Once it has been determined that the business and the project meet the eligibility requirements and a loan of this type is suited to their needs, an initial interview is arranged.

During this interview, or shortly thereafter the business should present the Revolving Loan Fund staff with the following:

1. Completed Application Form which will list existing jobs, jobs to be retained or created, and job classification. (Appendix A)
2. Previous three years financial statements; balance sheets, profit and loss statements and interim financial statements (for existing businesses)
3. A copy of their three credit reports, available free annually from www.annualcreditreport.com,
4. Proforma statement for the length of the desired loan
5. Corporate tax returns
6. Personal financial statements and resumes of principals (Appendix B)
7. Application fee
8. List of personnel
9. Bank commitment letters
10. Corporate Resolution
11. Other documentation deemed necessary by the RLF Administrator.

The application and financial statements are reviewed by the RLF staff to determine if the necessary and appropriate qualifications are evident. Staff then reviews the company's ability to repay the loan, and formulates a recommendation to the CIC Loan Committee.

The CIC Loan Committee approves or disapproves the request for a loan and sets the terms of the loan agreement based on the financing policies stated in this plan. The CIC Loan Committee also determines the manner in which the loan shall be secured.

Upon approval, a recommendation is made by the CIC Board for resolution to City Council for their approval.

Upon receipt of the Council resolution approving the loan, the RLF staff proceeds in having the following documents executed:

1. Commercial Note
2. Loan Agreement
3. Security Agreement; if applicable
4. Mortgage Agreement; if applicable
5. Guaranty Agreement; if applicable
6. Signed copies of Agreement of Compliance and Assurance of Compliance for Nondiscrimination (Appendices C & D)
7. Non-displacement Compliance Agreement (Appendix E)
8. Community Reporting Compliance Agreement (Appendix F)
9. Any other documents deemed necessary to protect the interests of the Loan Fund.

Loan proceeds for the purpose of purchasing equipment are not released until the equipment is in place and has been inspected by the RLF staff.

4. Sources of Funding to Cover Administrative Costs: The RLF program initially received its funds from the competitive Economic Development CDBG program. When payment on a loan is made, the RLF is replenished. Interest on the investment account, interest earned on RLF loans and loan fees are sources of funding to cover administrative costs for the RLF program. In addition, up to ten twenty percent (20%) of CDBG monies may be used for administrative costs, including the RLF program.

The application fees are intended to cover the cost of the credit analysis. Loan principal and interest are to make other loans. Interest earned on the account may be used to cover staff expenses to operate the RLF (e.g., advertising expense).

5. Recapitalization Strategy: The RLF program continually uses principal and interest revenues as they are received from outstanding loans to replenish the fund and to make loans to other eligible borrowers. Because of the nature of the Fund, shorter term loans are preferred; a longer term means that the Fund will not be replenished as quickly. All monies shall remain in the account until the amount reaches the sum needed to loan to the next applicant [minimum: Ten Thousand Dollars ($10,000)].

There are two strategies to accelerate recapitalization of the RLF: (1) Offer a lower interest rate for a shorter term loan; (2) Encourage machinery and equipment loans which typically have shorter (5-7 years) terms.

6. Other Requirements:

Environmental Requirements: The City shall perform its environmental review at the time of formal application. The purchase of machinery and equipment is exempted from further review. Renovation and expansion of buildings for substantially the same use is categorically excluded. If it is determined that a Finding of No Significant Impact or an Environmental Impact Statement must be prepared, an outside consultant will prepare the report. The RLF borrower will be required to pay the cost of preparation, unless sufficient administrative funds are available from the CDBG formula allocation to cover the environmental review. Any identified adverse environmental impacts will be discussed with the borrower, the engineer and the contractor in an attempt to minimize the impact.

Clearance procedures for environmental requirements and historic properties are handled through the State agencies at the time of application submittal. Prior to loan closing, the project must be in compliance with local and state environmental requirements.

The City participates in the federal flood insurance program. It will not lend money for construction in any flood plan designated pursuant to this program.

Default Requirements: A RLF loan project must be within Oxford. Included in the loan agreement will be a statement of default. The statement provides that the debtor shall keep the collateral separate and identifiable at the address shown and will not remove the collateral from the address without the City's written consent. The debtor shall be in default under the loan agreement if any representation or statement made to the City proves to have been false in any respect.

Attachments: Application Form
Personal Financial Statement
Agreement of Compliance
Assurance of Compliance for Nondiscrimination
Non-displacement Compliance Agreement
Community Reporting Compliance Agreement
Job Benefit Verification Form

Revised April 7, 2020

CITY OF OXFORD
STAFF SUMMARY REPORT

Report to the City Manager

Clerk of Council
Originating Department

Council Meeting Of: April 7, 2020

Mary Ann Eaton
Prepared By

Account Code No. #: N/A

Budgeted Amount: N/A

April 3, 2020
Date Prepared

Agenda Title: A Resolution encouraging the Area I Court of Butler County to immediately suspend or delay for at least sixty (60) days after the Stay at Home Order is vacated, all evictions that occur due to economic hardship caused by the coronavirus pandemic. (Councilors: Bracken, Raghu, Snavely)

Recommendation: N/A

Discussion:

As requested by Councilor Bracken, Councilor Raghu and Vice Mayor Snavely.

Approved By:

	Initial	Date
Department Head:		\
City Manager:	DRE/MAE	\

RESOLUTION NO.

A RESOLUTION ENCOURAGING THE AREA I COURT OF BUTLER COUNTY TO IMMEDIATELY SUSPEND OR DELAY FOR AT LEAST SIXTY (60) DAYS AFTER THE STAY AT HOME ORDER IS VACATED, ALL EVICTIONS THAT OCCUR DUE TO ECONOMIC HARDSHIP CAUSED BY THE CORONAVIRUS PANDEMIC.

WHEREAS, on March 9, 2020, Governor DeWine put Ohio under a State of Emergency to maintain the health and safety of citizens and to free up resources to help manage the coronavirus pandemic; and

WHEREAS, the City of Oxford has suspended shutoffs of City operated utilities during this crisis; and

WHEREAS, at least four evictions of City of Oxford residents have been filed with the Area I Court since Governor DeWine declared a State of Emergency; and

WHEREAS, this Resolution constitutes an emergency measure for the immediate preservation of the public peace, property, health, safety or welfare in that, if tenants are undergoing economic hardships as a result of the coronavirus pandemic, then they should not be immediately evicted.

THE COUNCIL OF THE CITY OF OXFORD, OHIO, HEREBY RESOLVES THAT:

Section 1. For the reasons stated in the preamble, this Council encourages the Area I Court of Butler County to immediately suspend or delay, for at least sixty (60) days after the Stay at Home Order is vacated, all evictions that occur due to economic hardship caused by the coronavirus pandemic.

Section 2. This Resolution shall take effect at the earliest date allowed by law. (Immediately)

____
MAYOR

ADOPTED:

ATTEST:

____
CLERK OF OXFORD CITY COUNCIL

INTRODUCED BY: BRACKEN/RAGHU/SNAVELY

PREPARED BY: LAW (STAFF)

CITY OF OXFORD
STAFF SUMMARY REPORT

Report to the City Manager

Parks and Recreation
Originating Department

Council Meeting Of: April 7, 2020

Account Code No. #: N/A

Prepared By: Casey D. Wooddell

Budgeted Amount: N/A

Date Prepared: March 16, 2020

Agenda Title: Oxford Recreation Board Meeting, 03/12/2020

Recommendation: No Action Necessary

Attendance: Rec Board: Mike Smith, Kevin Ackley, Ken Bogard
OPRD: Casey Wooddell, Deanna Barbour

Due to three board members being unexpectedly unable to attend this meeting due to dealing with issues related to the COVID-19 pandemic, there was not a quorum of members in attendance.

No official Recreation Board meeting was held on March 12, 2020.
Next meeting scheduled for April 9, 2020.

Approved By:	Initial Date
Department Head:	CDW \ 3/16/2020
City Manager:	DRB \ 4/3/20

Office of the Mayor

Proclamation

Whereas:

creativity is the skill that gives everyone the power to change lives. We use creativity to generate new ideas, make new decisions, take new actions, and achieve new outcomes. Creativity is the essence of human potential; and

WHEREAS, few attributes of human performance have as much impact on our lives and our world as creativity. Creativity stimulates innovation, creating new dimensions of performance across all disciplines and it is innovation that presents new ideas important to the vibrancy and vitality of our community. Outstanding achievements depend upon creativity. Creativity is linked to improvements in business, education technology, government, and the arts and sciences; and

WHEREAS, World Creativity & Innovation Week was founded in 2002 to steward the grassroots intention of giving people all over the world a time and reason to use creativity to solve problems. Leonardo da Vinci's birthday, April 15, marks the beginning of World Creativity & Innovation Week, a time to celebrate and highlight the unlimited creativity potential that resides within all of us. World Creativity & Innovation Week (April 15-21) opens many doorways and paves the way for creativity to be seen as a central mindset, toolset, and skillset for all people every year; and

WHEREAS, in 2018, the United Nations General Assembly called for international recognition of World Creativity to raise awareness of the role creativity and innovation play in problem-solving, which was joined in support by more than 80 nations; and, throughout the week, across the globe, 106 communities spanning 46 countries engage in a myriad of festivities; and

WHEREAS, in 2019, Miami University's John W. Altman Institute for Entrepreneurship became the international home of World Creativity & Innovation Week (April 15-21). Miami University will lead and grow the celebration within Miami, to surrounding communities and globally by encouraging and empowering everyone to celebrate the week of creativity and innovation in their own way; and

WHEREAS, the City of Oxford, home of Miami University, is an integral part to the support and success in celebrating and growing World Creativity & Innovation Week (April 15-21). The Oxford celebration gives community members the opportunity to teach, share and grow creativity as a necessary and critical skill; and

WHEREAS, thanks to the many Miami/Oxford, Ohio researchers, professors, businesspeople, entrepreneurs and students, their creativity continues to expand and strengthen the community and the world.

NOW, THEREFORE, I, Mike Smith, Mayor of the City of Oxford, Ohio, do hereby recognize Miami University/Oxford, Ohio, annually as "Creativity City" during World Creativity & Innovation Week, April 15-21, to celebrate the unlimited creative potential within each of us to make the world a better place.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the City of Oxford to be affixed this 7th day of April 2020.

MICHAEL SMITH, MAYOR