

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	51705	Agenda Number	10.
---------------------	----------------	-------	----------------------	-----

Meeting Date:	11/12/2015	Department:	Economic Development
----------------------	------------	--------------------	----------------------

Subject

Approve an ordinance authorizing acceptance of \$499,989 in grant funds from the United States Embassy in Islamabad, Pakistan; and amending the Fiscal Year 2015-2016 Economic Development Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to appropriate \$499,989 for an entrepreneurship grant program to provide strategic economic development assistance and to promote growth for small businesses in Austin and Islamabad. Related to items # 11 and # 12.

Amount and Source of Funding

Funding in the amount of \$499,989 is being awarded from the U.S. Embassy in Islamabad, Pakistan. A City match is not required.

Fiscal Note

A fiscal note is attached.

Purchasing Language:	
Prior Council Action:	
For More Information:	Sylnovia Holt-Rabb Assistant Director, (512) 974-3131
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

The Public Affairs Section of the Embassy of the United States in Islamabad, Pakistan selected the City of Austin as a finalist in an open competition for assistance awards through a grant or cooperative agreement to support entrepreneurship programs in Pakistan that connect United States (U.S.) and Pakistani entrepreneurs.

The U.S. Embassy is a strong supporter of economic programs that connect U.S. and Pakistani entrepreneurs. Entrepreneurs and small businesses create jobs, boost incomes, spur innovation, and expand economic opportunity.

Overall authority for this funding is contained in the Foreign Assistance Act of 1961, Public Law 87-195. This Act provides for a wide-range of foreign economic assistance programs and promotes the economic and political foreign

policy interests of the U.S. by providing assistance to allies and countries in transition to democracy, supporting the Middle East peace negotiations, and financing economic stabilization programs.

The General Fund will not be required to contribute additional funds beyond those currently awarded by this grant.

The goals of this funding opportunity are to:

1. Strengthen people-to-people ties between the U.S. and Pakistan through exchanges of information, experiences, and expertise. Specifically, the grant will be used for the creation or enhancement of a network of support for entrepreneurs that facilitates communication and links with local and international entrepreneurs to share lessons and resources for success.
2. Strengthen local organizations through leadership development, training, and mentoring activities for Pakistani entrepreneurs, especially women and youth, so they can break into markets or develop businesses.