

City of Dallas

Legislation Details (With Text)

File #:	23-1495	Version:	1	Name:			
Туре:	ITEMS FOR I CONSIDERA			Status:	Deleted		
File created:	5/22/2023			In control:	Office of Equity and Inclusion		
On agenda:	6/14/2023			Final action:			
Title:	Grant from the Group LLC, T launched with New England, selection fram payment struct expected to b receipt and de Racial Equity the Municipal with Public Fin The Governm	e Public Fina he Governm the support a 501c3 or ework to rec ture: 50% o e no later th eposit of fund Grant Fund; Bond Marke nance Initiat ent Alliance ts required b	ance ent A ganiz comn f the an Ju ds in (3) e ets & ive, in on R oy the	Initiative, in parti Alliance on Race e Robert Wood ation, in the amo nend an increase grant will be paid an amount not to establishment of Racial Equity Gr n partnership wit ace & Equity, ar e grant agreement	ond Markets & Racial Equity Tenership with PFM Financial Advise & Equity, and other national part lohnson Foundation in partnership of future bonds allocations in the limmediately upon execution of 50% will be paid no later than Co exceed \$50,000.00 in the Muni appropriations in amount not to e ant Fund; and (4) execution of the PFM Financial Advisors, PFM (d other national partners, and al at - Not to exceed \$50,000.00 - F	sors, PFM Consulting thers, which was ip with Third Sector equity-driven e following grant the grant agreement, october 30, 2023; (2) cipal Bond Markets & exceed \$50,000.00 in the grant agreement Consulting Group LLC, I terms, conditions,	
Sponsors:							
Indexes:	100						
Code sections:							
Attachments:	1. Resolution						
Date	Ver. Action By	/		Ac	ion	Result	
STRATEGIC AGENDA DA COUNCIL DIS	TE: STRICT(S):	June 1 4 All	, 20 2				
DEPARTMENT:		Office of Equity and Inclusion					
EXECUTIVE:		M. Eliza	beth	Cedillo-Perei	fa		

SUBJECT

Authorize the (1) acceptance of the Municipal Bond Markets & Racial Equity Technical Assistance and Grant from the Public Finance Initiative, in partnership with PFM Financial Advisors, PFM Consulting Group LLC, The Government Alliance on Race & Equity, and other national partners, which was launched with the support of the Robert Wood Johnson Foundation in partnership with Third Sector New England, a 501c3 organization, in the amount of \$50,000.00 to develop an equitydriven selection framework to recommend an increase of future bonds allocations in the following grant payment structure: 50% of the grant will be paid immediately upon execution of the grant agreement, expected to be no later than July 15, 2023; and 50% will be paid no later than October 30, 2023; (2) receipt and deposit of funds in an amount not to exceed \$50,000.00 in the Municipal Bond Markets & Racial Equity Grant Fund; (3) establishment of appropriations in amount not to exceed \$50,000.00 in the Municipal Bond Markets & Racial Equity Grant Fund; and (4) execution of the grant agreement with Public Finance Initiative, in partnership with PFM Financial Advisors, PFM Consulting Group LLC, The Government Alliance on Race & Equity, and other national partners, and all terms, conditions, and documents required by the grant agreement - Not to exceed \$50,000.00 - Financing: Robert Wood Johnson Foundation Grant Funds

BACKGROUND

April 2023, the Office of Equity and Inclusion partnered with Office of Bond Construction Management, Office of Art and Culture, Department of Housing & Neighborhood Revitalization, and the City Controller's Office submitted a grant application to the Public Finance Initiative (PFI), PFM Group Consulting LLC (PFM GC), PFM Financial Advisors (PFM FA, collectively with PFM GC, PFM), and the Government Alliance on Race & Equity (GARE) for the Bond Markets and Racial Equity Project ("the Program"), a bold effort to create a new framework that centers racial equity in municipal bond-funded projects and capital investments funded primarily with the support of the Robert Wood Johnson Foundation.

On May 19, 2023, it was announced that the City of Dallas was selected as one of the inaugural cohort participants of the Bond Markets and Racial Equity Project.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

This item has no prior action.

FISCAL INFORMATION

Fund	F Y 2023	FY 2024	Future Years
Municipal Bond Markets & Racial	\$25,000.00	\$25,000.00	\$0.00
Equity Grant Fund			