



Legislation Details (With Text)

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**On agenda:** 10/25/2023      **Final action:**

**Title:** Authorize the (1) acceptance of a grant from Cities for Financial Empowerment Fund (CFE) for Financial Empowerment Cities (FE Cities) in the amount of \$170,000.00 to support a financial empowerment programming division for the period July 1, 2023 through August 31, 2025; (2) establishment of appropriations in an amount not to exceed \$170,000.00 in the CFE FE Cities Grant Fund; (3) receipt and deposit of funds in an amount not to exceed \$170,000.00 in the CFE FE Cities Grant Fund; and (4) execution of the grant agreement and all terms, conditions, and documents required by the agreement - Not to exceed \$170,000.00 - Financing: Cities for Financial Empowerment Grant Funds

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Date	Ver.	Action By	Action	Result
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**STRATEGIC PRIORITY:** Workforce, Education, & Equity

**AGENDA DATE:** October 25, 2023

**COUNCIL DISTRICT(S):** All

**DEPARTMENT:** Office of Community Care

**EXECUTIVE:** M. Elizabeth Cedillo-Pereira

**SUBJECT**

Authorize the (1) acceptance of a grant from Cities for Financial Empowerment Fund (CFE) for Financial Empowerment Cities (FE Cities) in the amount of \$170,000.00 to support a financial empowerment programming division for the period July 1, 2023 through August 31, 2025; (2) establishment of appropriations in an amount not to exceed \$170,000.00 in the CFE FE Cities Grant Fund; (3) receipt and deposit of funds in an amount not to exceed \$170,000.00 in the CFE FE Cities Grant Fund; and (4) execution of the grant agreement and all terms, conditions, and documents required by the agreement - Not to exceed \$170,000.00 - Financing: Cities for Financial Empowerment Grant Funds

**BACKGROUND**

In 2018 the Resilient Dallas Strategy was adopted aligning seven goals designed to create a thriving

city with the capacity to adapt to changes and stressors. This strategic blueprint marked the inception of the City's dedication to furthering equity, combating enduring poverty, and fostering thriving communities. Within the framework of the resilient Dallas Strategy, Goal three articulates the City's aspirations to "Enhance economic mobility for vulnerable and marginalized residents of Dallas".

Additionally, in 2018 the Mayors Task Force on Poverty identified nine Drivers of Poverty through the Economic Opportunity Assessment as essential guides to help create sustainable long-term City programs specifically designed to address the Drivers of Poverty.

Furthermore, the COVID-19 pandemic exasperated financial challenges experienced by members of our community. Additionally, the surge in prices for essential goods and services such as food, rent, energy, and medical care in the wake of the pandemic has been demonstrated to disproportionately impact low-income households.

In 2022, the Racial Equity Plan was approved with outlining precise objectives, including the first goal, so-named, Big Audacious Goal #1 Economic, Workforce & Community Development: "Become the most economically inclusive city by eliminating the wealth gap through workforce and economic inclusion, fostering full participation in the cultural and civic life of Dallas by acknowledging contributions of historically disadvantaged communities and investing in economic and human development in equity priority areas."

These activations catalyzed several grant funded opportunities that move the City closer to the stated financial empowerment goals in both the Resilient Dallas Strategic Plan and the Racial Equity Plan. Grant awards funded by Cities for Financial Empowerment Fund (CFE Fund) have assisted the City in developing financial empowerment programs like the Dallas Financial Empowerment Center which provides free financial counseling as a public service, the Financial Navigators program and the engagement in the creation of a Consumer Financial Protection Strategic Plan being administered by the Office of Community Care (OCC). The CFE Funds mission is to leverage municipal engagement to improve the financial stability of low and moderate-income households by embedding financial empowerment strategies into local government infrastructure.

To date the Dallas FEC has worked with 434 individuals over the course of 1,064 financial counseling sessions at six equity priority locations across the city. Financial counseling has assisted individuals in reducing their debt by \$82,643.00, increased their savings by \$40,520.00 and achieved safe banking access for 41 individuals amongst other milestones and achievements like reducing delinquent accounts and establishing a credit score. The Financial Navigators Program has served 2,103 individuals providing 5,748 outbound referrals to help individuals with housing expenses like utility assistance, rental assistance, homeowner assistance, foods and groceries and elderly services.

To continue advancing the City's efforts to achieve the stated goals in the Dallas Resilient Strategy and Racial Equity Plan, OCC received support to apply for a Financial Empowerment Cities Grant from the Cities for Financial Empowerment Fund. Through this grant, OCC will receive grant funds and technical assistance in support of establishing a Financial Empowerment division. Subsequently, the City became one of five cities nationwide to be selected to receive this funding. The OCC manages a breadth of services geared toward low-income residents, seniors, and children that improve the lives of our residents and is also home to community centers that are dynamic focal points in equity-priority areas across the city. The OCC is the ideal department to carry out the future mission of a Financial Empowerment division.

Leveraging this opportunity will enable the OCC to strengthen the City's household financial empowerment efforts by conducting a thorough analysis of the financial empowerment landscape in the community, build a base of evidence of the impact of financial empowerment in our community, build relationships with key stakeholders and potential partners to identify programmatic and policy priorities. In doing so, contributing to the City's efforts in becoming the most economically inclusive city and proactively promoting economic upward mobility for residents through collaborative efforts in streamlining and promoting financial empowerment programs and policies.

Increasing economic upward mobility and household financial stability continues to be a clear priority for the City and its residents. As a result of post pandemic financial recovery efforts lessening, the need for financial empowerment efforts will grow.

### **PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)**

On August 8, 2018, the City Council authorized acceptance of the specific goals, initiatives and actions in the Resilient Dallas Plan to build resilience and further equity for all Dallas residents by Resolution No. 18-1026.

On April 28, 2021, the City Council authorized a Financial Empowerment Centers Planning Grant from Cities for Financial Empowerment, Inc. to access funding and technical assistance related to Financial Empowerment Centers programming by Resolution No. 21-0694.

On February 10, 2021, the City Council authorized a Financial Navigators grant from the Cities for Financial Empowerment, Inc. to support a financial navigators program to provide remote services to residents who seek financial guidance by Resolution No. 21-0322.

On September 22, 2021, the City Council authorized the FY22 Biennial Budget, inclusive of funding to support Financial Empowerment Centers by Resolution No. 21-1590.

On September 22, 2021, the City Council authorized to execute a service contract for programs to mitigate Drivers of Poverty by Resolution No. 21-1562.

On August 24, 2022, the City Council authorized and accepted the Racial Equity Plan, the specific Big Audacious Goals and action targets set forth within the plan by Resolution No. 22-1236.

On September 28, 2022, the City Council authorized to execute a service contract with Women in Need of Generous Support to provide financial counseling services at three Dallas Financial Empowerment Centers for the Office of Community Care by Resolution No. 22-1469.

[The Workforce, Education and Equity Committee was briefed by memorandum regarding this matter on October 10, 2023. <https://cityofdallas.legistar.com/gateway.aspx?M=F&ID=6f832f01-6019-4fa8-943c-60b9e22820c6.pdf>](https://cityofdallas.legistar.com/gateway.aspx?M=F&ID=6f832f01-6019-4fa8-943c-60b9e22820c6.pdf)

### **FISCAL INFORMATION**

Fund	FY 2024	FY 2025	Future Years
CFE FE Cities Grant Funds	\$100,000.00	\$70,000.00	\$0.00