



## Legislation Text

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**File #:** 21-657, **Version:** 1

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**STRATEGIC PRIORITY:** Human and Social Needs

**AGENDA DATE:** April 28, 2021

**COUNCIL DISTRICT(S):** N/A

**DEPARTMENT:** Office of Community Care

**EXECUTIVE:** Kimberly Bizer Tolbert

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### **SUBJECT**

Authorize the **(1)** acceptance of a grant from the Cities for Financial Empowerment Fund, Inc. for the Financial Empowerment Center Planning Grant in the amount of \$20,000.00 to support a Financial Empowerment Centers planning project for the period February 1, 2021 through January 30, 2022; **(2)** receipt and deposit of funds in an amount not to exceed \$20,000.00 in the Financial Empowerment Centers Grant Fund; **(3)** establishment of appropriations in an amount not to exceed \$20,000.00 in the Financial Empowerment Centers Grant Fund; and **(4)** execution of the grant agreement and all terms, conditions, and documents required by the agreement - Not to exceed \$20,000.00 - Financing: Cities for Financial Empowerment Fund, Inc. Grant Funds

### **BACKGROUND**

The Cities for Financial Empowerment Fund, Inc. (CFE) is a 501(c)3 that offers funding and technical assistance to help improve the financial stability of low- and moderate-income households by embedding financial empowerment strategies into local government infrastructure.

In 2020, the City of Dallas received a grant from CFE for the Financial Navigators program, which launched in March of 2021. Financial Navigators initiative helps residents deal with the financial impact of the COVID-19 pandemic, providing remote assistance in navigating critical financial issues and making referrals to other social services and resources. Trained Financial Navigators provide structured guidance over the phone to help people strategize around supports for disruptions to their income and other financial concerns. They help residents triage financial issues, identify immediate action steps, and make referrals to other services. Assistance includes managing expenses through prioritizing payments and when to make them, as well as maximizing income through ensuring receipt of federal payments, unemployment benefits, and other resources.

Additionally, for Fiscal Year 2021, the City of Dallas allocated funding to launch a new Financial Empowerment Centers Pilot program. Financial Empowerment Centers provide access to key financial empowerment services for residents anchored in free one-on-one financial coaching from trained financial coaches. Office of Community Care (OCC) is in the process of identifying local organizations to serve as pilot program partners through a competitive solicitation process.

Support from CFE through the Financial Empowerment Center Planning Grant will enable the OCC to leverage this new pilot and the expertise of a national thought-leader in financial empowerment program and to learn along with a cohort of other Cities and from communities with substantial experience in local FEC implementation and ensure fidelity with well-research best practice models. The outcome of the project will be a thoughtful and comprehensive implementation strategy for short and longer-term service delivery, integrating the learnings of the Pilot.

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

On September 23, 2020, City Council adopted the FY 2021 Biennial Budget inclusive of \$1,250,000.00 to support a Financial Empowerment Centers Pilot program and aligned client-support services.

On February 10, 2021, City Council authorized the City Manager to accept a grant from the Cities for Financial Empowerment Fund, Inc. for the Financial Navigators Grant in the amount of \$80,000.00 to support a financial navigators program to provide remote services to residents who seek financial guidance for the period August 1, 2020 through July 31, 2021.

[The Workforce, Education and Equity Committee was briefed by memorandum regarding this matter on April 12, 2021. <https://dallascityhall.com/government/citymanager/Documents/FY%2020-21%20Memos/Financial-Navigators-Grant\\_Memo\\_020521.pdf>](https://dallascityhall.com/government/citymanager/Documents/FY%2020-21%20Memos/Financial-Navigators-Grant_Memo_020521.pdf)

#### **FISCAL INFORMATION**

Fund	FY 2021	FY 2022	Future Years
Cities for Financial Empowerment, Inc. Grant Funds	\$20,000.00	\$0.00	\$0.00