

Date: July 15, 2013

Agenda Item No. 32

Roll Call No. 13-1106 Communication No. 13-346

Submitted by: Douglas C. Romig,

Housing Services

Director

AGENDA HEADING:

Approving the fiscal year (FY) 2013-2014 Community Investment Agreement between United Way of Central Iowa and the City of Des Moines.

SYNOPSIS:

Approval of the United Way's Community Investment Agreement to secure grant funding to aid in delivery of financial education classes through the Des Moines Community Action Agency.

FISCAL IMPACT:

Amount: \$10,000

<u>Funding Source</u>: United Way of Central Iowa grant; SP749 CDD980160, page 127

ADDITIONAL INFORMATION:

The United Way of Central Iowa provides funding for the Financial Education program delivered through the Housing Services Department's Community Action Agency. The funds from this grant support the Community Action Agency's Financial Foundations education program, which all clients receiving Crisis Energy assistance are required to attend. This program focuses on the financial basics; debt retirement, home budgeting, and savings.

The Des Moines Community Action Agency is charged with providing services to the City's low-income families working to address and eliminate the causes of poverty. Annually, the Community Action Agency serves over 24,000 individuals and over 10,000 Des Moines households through various programs and services. Specifically, these funds cover staff salary and benefits for the time spent with clients regarding teaching the Financial Foundation classes and individual financial coaching sessions.

The United Way of Central Iowa's Investment Agreement of \$10,000 has been approved for a six (6) month period with a potential to receive an additional \$10,000 for an additional six (6) months from January, 2014 through June 2014. A copy of the Investment Agreement is on file in the City Clerk's Office.

PREVIOUS COUNCIL ACTION(S):

Date: December 17, 2012

Roll Call Number: 12-1941

Action: FY 2012-2013 Community Impact Investment Agreement with United Way of Central Iowa.

(Council Communication No. 12-610) Moved by Hensley to approve. Motion Carried 7-0.

<u>Date</u>: August 13, 2012

Roll Call Number: 12-1259

<u>Action</u>: <u>FY</u>2012 Community Impact Investment Agreement with United Way of Central Iowa. (Council Communication No. 12-420). Moved by Hensley to approve. Motion carried 7-0

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Approval of second increment grant award if approved by United Way of Central Iowa.

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