

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: June 23, 2014
	Agenda Item No. 36 Roll Call No. <u>14-0964</u> Communication No. <u>14-291</u> Submitted by: Douglas C. Romig, Housing Services Director

AGENDA HEADING:

United Way of Central Iowa (UWCI) funding Agreement for the Four Cornerstones Financial Education Program.

SYNOPSIS:

Recommend approval of the authorization of the United Way’s Community Investment Agreement to secure grant funding to aid in providing financial literacy to low-income residents of the City of Des Moines through the Four Cornerstones Financial Education Program.

FISCAL IMPACT:

Amount: \$20,000

Funding Source: United Way of Central Iowa grant; S749 HS127141, Page 120

ADDITIONAL INFORMATION:

The UWCI provides funding for the Des Moines Community Action Agency’s (DMCAA) Four Cornerstones Financial Education Program. The funds from this grant support the Financial Education Program offered to residents of the City of Des Moines. All families receiving crisis utility assistance are required to attend a Financial and Energy Wise class. Family Development Specialists meet with the family one-on-one prior to attending the class to identify their monthly incoming and outgoing expenses. Also, families are referred to available community resources based on their needs to assist them with maximizing their financial stability.

DMCAA’s mission is to provide stabilization, opportunity, and hope to improve the quality of life for families. Annually, DMCAA serves over 22,000 individuals and over 8,000 families by providing various programs and services that assist with stabilization of families in the community.

DMMCA has received a preliminary funding recommendation letter from the UWCI indicating an Investment Agreement of \$20,000 for fiscal year 2014/2015. The finalized Investment Agreement will be sent to DMMCA by July 5, 2014. The UWCI has implemented a new funding model in which the Investment Agreement between UWCI and DMMCA will be designed as a one (1) year contract while defining the intent to fund for three (3) years.

Both the preliminary funding recommendation and new UWCI funding model explanation letters are on file in the City Clerk's Office.

PREVIOUS COUNCIL ACTION(S):

Date: July 15, 2013

Roll Call Number: [13-1106](#)

Action: [FY 2014 Community Impact Investment Agreement with United Way of Central Iowa for the Community Action Agency Financial Education Program. \(Council Communication No. 13-346\)](#) Moved by Hensley to approve. Motion Carried 7-0.

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.

Date: August 13, 2012

Roll Call Number: [12-1259](#)

Action: [FY2012 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: NONE

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