

REPORT**DATE ISSUED:** January 5, 2009**REPORT NO:** HCR 09-005**ATTENTION:** Chair and Members of the Housing Commission
For the Agenda of February 20, 2009**SUBJECT:** Application for Funding from the United Way of San Diego County**REQUESTED ACTION:**

Ratification of grant application submitted to the United Way of San Diego County

STAFF RECOMMENDATION:

1. Ratify the grant application for \$100,000 to United Way of San Diego County (United Way) for the "Promoting Financial Stability and Independence grant for Underserved and/or Marginalized Youth."
2. Authorize the President & Chief Executive Officer to revise the FY09 Housing Commission budget to reflect the awarded funds (Attachment 1) and execute all required documents.

BACKGROUND:

The Promoting Financial Stability and Independence grant focuses on the implementation of outcomes based financial education programs that will help to enable underserved and/or marginalized youth, ages 13-24, transition into self-sufficiency. Proposed program activities can include, although are not limited to, classroom education, after-school education, educational programs in community facilities, and youth Individual Development Accounts (IDAs). Ideally, programs will achieve positive knowledge and behavior change of program participants in the following four core areas:

1. Budgeting: tracking daily spending habits; understanding needs versus wants; preparing a personal monthly budget; identifying ways to decrease spending and increase savings; and setting long term financial goals.
2. Credit and Debt: defining credit and why it is important; identifying what affects credit scores; describing dangers of using credit; identifying ways to build and repair credit; describing the purpose of credit cards and how to use responsibly.
3. Checking and Savings: identifying reasons to use a bank/credit union; preparing a check and balancing a checkbook; identify types of accounts and associate services; describing interest rates and their role in choosing an account.
4. Taxes and Earned Income Tax Credit (EITC): describing EITC and who is eligible; understanding payroll taxes and W-4 forms; understanding benefits of saving an EITC refund.

FISCAL CONSIDERATIONS:

United Way of San Diego County will provide funding for the delivery and evaluation of a financial education program. Grantees will be paid on a pay-for-performance basis on the number of individuals successfully moved toward the established knowledge and behavior outcomes in the four core areas.

COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS:

Participants in existing self-sufficiency and IDA programs are surveyed whenever new programs are in the design stage. The Program Coordinating Committee (PCC) to the Family Self-Sufficiency Program,

made up of service providers and community leaders, serves in an advisory capacity to ensure that significant needs of low-income families in San Diego are met.

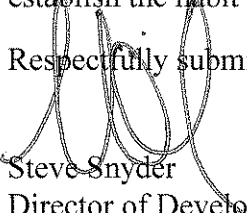
ENVIRONMENTAL REVIEW:

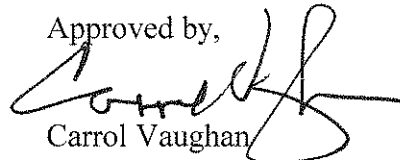
Under applicable federal regulations, a response to a funding notice does not require compliance with National Environmental Protection Act at this time. If and when funds are received, under appropriate circumstances, Determinations of Exemption and or Exclusion will be sought prior to commitment of the funds in accordance with applicable federal regulations. The application for a federal grant is “not a project” under the provision of the California Environmental Quality Act.

KEY STAKEHOLDERS & PROJECTED IMPACTS:

The beneficiaries of the requested action are low-income families who will receive the services funded by the United Way grant. The intended impact of this funding is to help break cycles of family poverty by helping individuals gain education and training, and to help them gain financial education and establish the habit of saving.

Respectfully submitted,


Steve Snyder
Director of Development & Asset Management

Approved by,

Carrol Vaughan
Executive Vice President &
Chief Operating Officer

Attachment 1: Summary of Expenditures – United Way – Financial Stability Grant

Hard copies are available for review during business hours at the Housing Commission offices at 1122 Broadway, San Diego, CA 92101, Main Lobby and at the Office of the City Clerk, 202 C Street, San Diego, CA 92101. You may review complete docket materials on the San Diego Housing Commission website at www.sdhc.org.

Attachment 1

Summary of Expenditures

Workforce & Economic Development – OUSA 320

Addition of United Way Grant to W&ED FY09 Budget

	Current FY09 Budget	Proposed Revision (Grant Award)	Revised FY09 Budget
Salaries & Benefits	1,104,914		1,104,914
Direct Hire Contractors	196,000		196,000
Services & Supplies			
Legal	1,500		1,500
Training	12,380	1,000	13,380
Travel	11,443	1,000	12,443
Contract / Consultant	23,750		23,750
Office Rent	129,184		129,184
Sundry	69,891	4,500	74,391
Insurance	1,832		1,832
Total Services & Supplies	249,980	6,500	256,480
Housing Programs			
W&ED Expenses	1,320,421	91,000	1,411,421
Maintenance Expenses	27,700		27,700
Protective Contract	2,000		2,000
Total Housing Programs	1,350,121	91,000	1,441,121
Equipment	1,500		1,500
Indirect	0	2,500	2,500
Total W&ED Budget	2,902,515	100,000	3,002,515