



**TO: JIM GRAY, MAYOR
URBAN COUNTY COUNCIL**

**FROM: IRENE GOODING, DIRECTOR
DIVISION OF GRANTS AND SPECIAL PROGRAMS**

DATE: JANUARY 23, 2017

SUBJECT: US CONFERENCE OF MAYORS DOLLARWISE INNOVATION GRANT

Request:

Council authorization to accept award in the amount of \$10,000 from the US Conference of Mayors under the DollarWise Innovation Grant Program for the purpose of expanding and enhancing financial literacy efforts to Fayette County residents in an English as a Second Language Program

Purpose of Request:

The purpose of the DollarWise Innovation Grant Program, funded under the US Conference of Mayors, is to provide financial literacy to English as a Second Language (ESL) residents. DollarWise is dedicated to the idea that all Americans can benefit from increased access to financial education. As individuals improve their financial literacy, they are better prepared to build stable families, to help themselves and their children gain education, to be productive members of the workforce, and to contribute to their communities and the nation.

Funds will be used to provide bus tokens, meals and financial incentives for attending financial literacy classes.

What is the cost in this budget year and future budget years?

Estimated funding for FY 2017 is \$10,000. There is no match requirement. Future years' funding is dependent upon availability of funds for this program.

Are the funds budgeted? BA 8103 is in process.

File Number: 0085-17

Director/Commissioner: Isabel Taylor/Chris Ford

Irene Gooding, Director

