



Mayor Jim Gray

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
Division of Grants and Special Programs

TO: JIM GRAY, MAYOR
URBAN COUNTY COUNCIL

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

DATE: SEPTEMBER 5, 2012

SUBJECT: REQUEST COUNCIL AUTHORIZATION TO EXECUTE
AGREEMENT WITH APPRISEN FOR PROVISION OF FINANCIAL
LITERACY EDUCATION PROGRAM

On November 18, 2010 (Ordinance No. 196-2010), Council approved acceptance of award in the amount of \$40,000 from PNC Foundation for a financial literacy campaign targeted to low-income census tracts. These funds were awarded in response to a report issued by the National Community Reinvestment Coalition, entitled "Income is No Shield Against Racial Differences in Lending," that found that Lexington ranked 40th in the nation and first in the state of Kentucky in disparities in lending practices to low- and moderate income borrowers by race. A Commission on Mortgage Lending Practices was appointed in October 2008 as a mechanism to review findings on discriminatory lending practices and to propose appropriate redress. In its final report the Commission recommended that an effective financial literacy education program be implemented.

The Division of Grants and Special Programs has worked with a PNC Bank representative to identify an appropriate nonprofit to implement this program. Apprisen (formerly known as Consumer Credit Counseling Service), a private, nonprofit organization, will conduct monthly educational workshops in low-income census tracts in Fayette County with an emphasis on homeownership and foreclosure prevention. Apprisen, a HUD-approved housing counseling agency, has agreed to perform these services for an amount not to exceed \$36,000. Funds are budgeted as follows:

FUND	DEPT ID	SECT	ACCT	BUD REF	PROJECT	ACTIVITY
3300	160201	0001	71299	2011	PNC 2011	OTH GRANT1

Council authorization to execute an agreement with Apprisen is hereby requested.

Irene Gooding, Director

xc: Richard Moloney, Chief Administrative Officer

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