

# OFFICE OF FINANCIAL EMPOWERMENT



The Most  
Livable City  
in America

## Vision

An economic democracy that shares prosperity with all Saint Paul residents

## Emerging Results Framework

**Result 1:** Saint Paul residents achieve financial health

**Result 2:** Saint Paul neighborhoods achieve community wealth

**Result 3:** Saint Paul residents live in stable, safe, and affordable communities

**Result 4:** Families with children living in Saint Paul have a city that cares about their future

**Result 5:** Saint Paul community members are engaged in public decision-making

## Guiding Principles

1. Those closest to the issues are closest to the solutions
2. How we *think* about the community will determine how we end up designing the program or policies
3. Regenerative for families and communities
4. Targeted universalism
5. Thinking/acting adaptively
6. Wanna join in? Know your number
7. To know the path ahead, ask those coming back

## Contacts

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## List of Emerging Citywide Indicators

Citywide Indicators answer the question, "What are we solving for?" The measures aligned with the OFE Results Framework and are what the OFE will develop strategy around. The Citywide Indicators assume the OFE intends to make impact at the scale, magnitude, and reach of the whole City. These Citywide Indicators are not final and still need to go through a prioritization process, hence *Emerging*.

### Potential Wealth Building & Financial Health Indicators

- **Liquid Asset Poverty:** #/% of households without sufficient liquid assets (savings, including retirement) to subsist at the poverty level for three months in the absence of income
- **Asset Poverty:** #/% of households without sufficient net worth to subsist at the poverty level for three months in the absence of income.
- **Income Poverty:** #/% of households with income below the federal poverty threshold
- **Racial Income Poverty:** Ratio of income poverty rate of White households to households of color
- **Zero net worth:** #/% of households that have zero or negative net worth
- **Households who fell behind on their bills in the past 12 months:** #/% of households who fell behind on bills
- **Households with Savings Accounts:** #/% of households with savings accounts
- **Income Inequality:** Ratio of the annual household income of households in the top income quintile to households in the bottom income quintile
- **Unbanked Households:** #/% of households with neither a checking nor savings account.
- **Underbanked Households:** #/% of households that have a checking/savings account and have used non-bank money orders, non-bank check-cashing services, non-bank remittances, payday loans, rent-to-own services, pawn shops, or refund anticipation loans in the past 12 months
- **Cooperative status:** #/% of worker and housing cooperatives operating in the city

### Potential Jobs & Business Indicators

- **Unemployment rate:** Annual average unemployment rate of the civilian labor force.
- **Racial Unemployment Gap:** Ratio of the unemployment rate of white labor force and labor force of color
- **Racial Business Value Gap:** Ratio of the average business value (in terms of sales, receipts, or revenue) of White-owned businesses compared to businesses owned by workers of color
- **Gender Business Value Gap:** Ratio of the average business value, in terms of sales and receipts, of women-owned businesses to men-owned businesses.
- **Minimum wage jobs:** #/% of jobs in Saint Paul at \$15 per hour

### Potential Housing Indicators

- **Renter Cost-Burdened Households:** #/% of renter-occupied units spending 30% or more of household income on rent and utilities
- **Homeowner Cost-Burdened Households:** #/% of mortgaged owners spending 30% or more of household income on selected monthly owner costs
- **Affordability of Homes:** Median housing value divided by median family income
- **Affordability of Rent:** #/% of units available by AMI or Median rent/Median HH Income
- **Homeownership Rate:** #/% of occupied housing units that are owner-occupied
- **Racial Homeownership Gap:** Ratio of the homeownership rate of White households to households of color
- **Evictions:** Number of evictions
- **Rental Housing supply:** Number of units available for rent

### Potential Education Indicators

- **Early childhood enrollment:** #/% of three- and four-year olds enrolled in preschool (public or private)
- **High School graduation rate:** #/% of population who have graduated high school
- **Four-year college degree attainment:** #/% of population 25 years old and over who have at least a 4-year degree
- **Racial four-year college degree gap:** Ratio of percentage of the white population to populations of color who have at least a 4-year degree

**Note on data disaggregation:** To understand and act on inequities, the OFE will disaggregate data, where available, by race, gender, ability, and geography.