



Legislation Text

File #: RES PH 21-57, **Version:** 1

Amending the budget of the Office of Financial Empowerment to reflect an additional \$8,000 due to amended contract with Cities for Financial Empowerment Fund, Inc. for consumer financial protection planning activities.

WHEREAS, on March 18, 2020, City Council authorized the Office of Financial Empowerment ("OFE") to apply for a \$10,000 exploratory grant for the Local Consumer Financial Protection Initiative from the Cities for Financial Empowerment Fund ("CFE Fund"); and

WHEREAS, on April 21, 2020, the Local Consumer Financial Protection Initiative notified the OFE that the City of Saint Paul was selected by CFE Fund to receive a grant in the amount of \$10,000, a portion of which is to be dedicated to developing and implementing a city-branded COVID-19 Consumer Financial Protection awareness campaign; and

WHEREAS, on March 4, 2021, the CFE Fund notified the OFE that the grant agreement should be amended to \$18,000 to cover costs associated with a notario fraud digital campaign in the City of Saint Paul as part of the City's Local Consumer Financial Protection Initiative planning grant; and

WHEREAS; the terms of the grant agreement are detailed in a Memorandum of Understanding, which is deemed necessary and agreeable to the City and to the Office of Financial Empowerment; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the City Charter and by receipt of the Grant, certifies that there is available for appropriation funds of \$8,000 in excess of those dedicated to Office of Financial Empowerment in 2021; now, therefore, be it

RESOLVED, that Council authorizes the City of Saint Paul to amend the grant agreement, increase the budget of the Office of financial Empowerment by \$8,000, and the Office of Financial Empowerment to implement this agreement with Local Consumer Financial Protection Initiative as substantially set forth in the attached.

See Attachment.