

*[Signature]*  
City Attorney  
*[Signature]* J. P. Buckley

OFFICE OF THE CITY CLERK  
CITY OF OAKLAND

# OAKLAND CITY COUNCIL

2007 OCT 27 11:12:10 RESOLUTION No. 81031 C.M.S.

**RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR, OR HER DESIGNEE, TO 1) APPLY FOR, ACCEPT AND APPROPRIATE A FIVE-YEAR GRANT IN THE AMOUNT OF \$250,000 FROM THE U.S DEPARTMENT OF HEALTH AND HUMAN SERVICES, OFFICE OF COMMUNITY SERVICES (OCS) TO THE CITY OF OAKLAND'S DEPARTMENT OF HUMAN SERVICES' COMMUNITY ACTION PARTNERSHIP TO SUPPORT THE IMPLEMENTATION OF OAKLAND'S CITY-WIDE FAMILIES BUILDING WEALTH INDIVIDUAL DEVELOPMENT ACCOUNT (IDA) PILOT PROGRAM; 2) ENTER INTO AN AGREEMENT WITH EARN ASSET RESOURCE NETWORK (EARN) IN AN AMOUNT NOT TO EXCEED \$50,000 ANNUALLY FOR IDA MANAGEMENT; AND 3) APPLY FOR, ACCEPT, AND APPROPRIATE ADDITIONAL FUNDS RECEIVED TO SUPPORT OAKLAND'S FIVE-YEAR PILOT IDA PROGRAM WITHOUT RETURNING TO COUNCIL**

**WHEREAS**, the City of Oakland Community Action Partnership (OCAP) would like to apply, accept and appropriate the Asset for Independence grant in the amount of \$250,000 from the U.S. Department of Health and Human Services, Office of Community Services to help support the implementation of Oakland's City-Wide Families Building Wealth Individual Development Account (IDA) Pilot Program; and

**WHEREAS**, the five-year program period for the grant is from July 1, 2007 through June 30, 2012; and

**WHEREAS**, research shows that asset-ownership is positively associated with household stability; is positively associated with educational attainment; decreases the likelihood of intergenerational poverty and provides financial and psychological benefits that income by itself cannot provide; and

**WHEREAS**, funds received will be used to outreach to 250 low-to moderate-income residents and as an incentive to assist 106 low-to moderate-income Oakland families/individuals in their effort to build assets through homeownership, post-secondary education, and/or micro-enterprise by establishing 2:1 match individual development savings accounts; and

**WHEREAS**, the City of Oakland would like to enter into contract with Earned Assets Resource Network (EARN), a leader in IDA management, in an amount not to exceed \$50,000 annually to set up and maintain Oakland's IDA savings accounts, provide data management, evaluation and technical assistance in accordance with said grant; and

**WHEREAS**, the City of Oakland's Community Action Partnership will be working with the Community Economic Development Agency and community based agencies to use this grant opportunity to build on and expand the capacity of Oakland's existing first-time homeownership and micro loan programs; the Earned Income Tax Credit; Equity Express and other self-sufficiency programs designed to help Oakland's low-to moderate-income families; and

**WHEREAS**, the required match of \$250,000 will be provided by funds from the Community Development Block Grant (CDBG) and will be appropriated as follows: Housing and Urban Development (HUD)-CDBG Fund (2108), DHS Administration Unit Organization (78111), and IDA/CDBG Match Project (G330740); OCAP will allocate an estimated \$20,000 annually in Community Services Block Grant (CSBG) Funding and CDBG will allocate an estimated \$50,000 annually toward program administration and will be appropriated as follows: HUD-CDBG Fund (2108), DHS Administration Unit Organization (78111), and IDA/Administration Project (G330720); and

**WHEREAS**, the City of Oakland's Community Action Partnership will be required to secure and leverage additional funds, as part of the grant requirement, to help cover additional operational and administrative cost; now, therefore, be it

**RESOLVED:** That the City Administrator, or her designee, is hereby authorized to apply, accept and appropriate a five-year grant from the U.S. Department of Health and Human Services Office of Community Services in the amount of \$250,000 and offsetting revenue in the amount of \$250,000 for the purpose described above and to conduct all negotiations and distributions, execute and submit all documents, including but not limited to applications, agreements, amendments, modifications, payment requests, terminations and related actions which may be necessary; and be it

**FURTHER RESOLVED:** That the City Council hereby authorizes the City Administrator or her designee as agent for the City to negotiate an agreement with Earned Assets Resource Network (EARN) in an amount not to exceed \$50,000 annually to set up and maintain Oakland's IDA savings accounts, provide data management, and evaluation and technical assistance to eligible clients in the City of Oakland; and be it

**FURTHER RESOLVED:** That the City Administrator, or her designee, is hereby authorized to apply for, accept and appropriate additional funds received to help support Oakland's City-Wide Families Building Wealth Individual Development Account (IDA) Pilot Program without returning to Council.

IN COUNCIL, OAKLAND, CALIFORNIA, JAN 15 2008, 20\_\_\_\_\_

**PASSED BY THE FOLLOWING VOTE:**

AYES - BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, and ~~PRESIDENT DE LA FUENTE~~ - 7


NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - De La Fuente - 1

ATTEST:

  
La Tonda Simmons  
City Clerk and Clerk of the Council  
of the City of Oakland, California