



Legislation Details (With Text)

File #: 21-872 Name:
Type: Staff Report Status: Consent Calendar
File created: 11/23/2021 In control: City Council
On agenda: 12/8/2021 Final action:
Title: Report regarding a resolution authorizing the acceptance of \$35,000 in grant funding from the Silicon Valley Community Foundation to support Project Read's Volunteer Income Tax Assistance and Financial Literacy Resource programs and amending the Library Department's Fiscal Year 2021-2022 Operating Budget via Budget Amendment 22.030. (Valerie Sommer, Library Director)

Sponsors:

Indexes:

Code sections:

Attachments:

Table with 5 columns: Date, Ver., Action By, Action, Result

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RECOMMENDATION

It is recommended that the City Council adopt a resolution authorizing the acceptance of \$35,000 in grant funding from the Silicon Valley Community Foundation (SVCF) to support Project Read's Volunteer Income Tax Assistance (VITA) and Financial Literacy Resource programs and amending the Library Department's Fiscal Year 2021-2022 (FY21-22) Operating Budget via Budget Amendment 22.030.

BACKGROUND/DISCUSSION

In October 2021, the Library was invited to apply for a grant from SVCF to support VITA and Financial Literacy services offered through Project Read for qualifying individuals/ households in North San Mateo County. On November 10, 2021, Project Read was awarded funding for the VITA and Financial Literacy Resources Program to increase its Volunteer Income Tax Preparation (VITA) services availability while providing enhanced access to financial literacy educational resources to the communities of South San Francisco, Daly City, San Bruno, and Town of Colma. For many years, Project Read has provided Financial Literacy services, including support with budget development and savings plans, to the local low income/ literacy community. This grant will enhance those services as well as support corresponding general library programs and collections. Grant funding from SVCF allows our programs to continue providing essential financial literacy services to residents of South San Francisco and partner cities.

FISCAL IMPACT

Grant funds will be used to amend the Library Department's current FY 21-22 Operating Budget by approval of Budget Amendment 22.030. Receipt of these funds does not commit the City to ongoing funding.

RELATIONSHIP TO STRATEGIC PLAN

Acceptance of this funding will contribute to the City's Strategic Plan under Priority #3, Quality of Life, by supporting learning opportunities and racial and social equity.

CONCLUSION

Receipt of these funds will support the Library in providing free VITA tax preparation and financial literacy resources through Project Read. It is recommended that the City Council accept \$35,000 in grant funding from SVCF to support financial literacy services and amend the Library Department's FY 21-22 operating budget.