



Legislation Text

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Report regarding a resolution authorizing the acceptance of \$10,000 from the Atkinson Foundation, via the South San Francisco Friends of the Library, to support Project Read's Literacy Services through its Financial Well-being program and approving Budget Amendment 19.036. (*Valerie Sommer, Library Director*)

RECOMMENDATION

It is recommended that the City Council adopt a resolution authorizing the acceptance of \$10,000 in grant funding from the Atkinson Foundation, via the South San Francisco Friends of the Library, to support Project Read's Financial Well-being program and approving Budget Amendment 19.036.

BACKGROUND/DISCUSSION

On November 1, 2018, Project Read applied for a grant from the Atkinson Foundation, via the South San Francisco Friends of the Library, to support the continuation of the Financial Well-being program. On December 5, 2018, Project read, via the South San Francisco Friends of the Library, was awarded \$10,000 to provide financial education and asset building strategies to adult literacy students and low-income immigrants living in South San Francisco and surrounding cities. In the past year, Project Read's Financial Well-being program provided 131 clients with financial education classes, and 25 clients with one-on-one financial coaching to determine financial goals and create individualized action plans. Funding from Atkinson Foundation allows Project Read to continue providing vital financial education services to residents of South San Francisco and its surrounding cities.

FISCAL IMPACT

The \$10,000 grant was awarded to the South San Francisco Friends of the Library, as a 501(c)(3) nonprofit organization, with the stipulation that the funds be turned over to the City to support Project Read's Financial Well-being program. The \$10,000 grant will be used to amend the Library Department's FY 2018-19 Operating Budget per Budget Amendment 19.036. Receipt of these funds does not commit the City to ongoing funding.

CONCLUSION

Receipt of these funds will enable Project Read to continue its Financial Well-being program for adult literacy students who are low income, and/or immigrants. It is recommended that the City Council accept \$10,000 in grant funding from the Atkinson Foundation via the South San Francisco Friends of the Library and approve Budget Amendment 19.036.