Resolution retroactively authorizing the Mayor's Office of Housing and Community Development, on behalf of the City and County of San Francisco, to accept and expend a grant in the amount of $442,996 from the U.S. Department of the Treasury, Internal Revenue Service for the Financial Empowerment Innovation Fund Research, Contract Number TOS-14-F-0021 for the period of September 30, 2014, through December 21, 2016.

WHEREAS, The U.S. Department of the Treasury's Internal Revenue Service (IRS) issued a Broad Agency Announcement for the Financial Empowerment Innovation Fund (FEIF) in May 2014; and

WHEREAS, This Fund is intended to develop, test and/or evaluate new strategies for increasing access to safe and affordable financial products and services as well as promote financial capability by equipping consumers with the information and tools they need to make informed financial decisions; and

WHEREAS, Research supported by the FEIF will be used to inform the policymaking efforts of the U.S. Department of the Treasury and other government entities, and inform the efforts of industry actors (including financial institutions and payment providers) and community organizations (including nonprofit organizations and institutions of higher education) in these areas; and

WHEREAS, The City and County of San Francisco applied for funds through the FEIF with a proposal titled "From Crisis to Stability: Can automated payments and financial counseling prevent eviction from public housing?" ("Proposal"), and IRS issued an award letter and contract commitment of $442,996 ("Award") in a letter dated
September 30, 2014, to enable the City to measure the impact of financial counseling, savings incentives, and credit reporting for working families in public housing, and pilot an innovative automatic electronic rent payment solution ("Project") at the City's four HOPE SF sites; and

WHEREAS, The Mayor's Office of Housing and Community Development ("MOHCD"), now wishes to enter into an agreement with IRS for the purposes of receiving the Award; and

WHEREAS, MOHCD will coordinate closely with the San Francisco Office of Financial Empowerment, housed within the City's Office of the Treasurer in order to successfully implement the Project; and

WHEREAS, The proposed Award does not require an Annual Salary Ordinance amendment; and

WHEREAS, MOHCD proposes to maximize use of available Award funds on project expenditures and to match the budget in the Proposal by not including indirect costs in the Award budget, now, therefore, be it

RESOLVED, That the Board of Supervisors hereby authorizes the Director of MOHCD or his designee, on behalf of the City, to retroactively accept and expend the Award with IRS for funding not to exceed $442,996 for the purposes of implementing the Project; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby waives inclusion of indirect costs in the Award budget; and, be it

FURTHER RESOLVED, That the Director of MOHCD or his designee is hereby authorized to submit documentation and certifications required by IRS on behalf of the City.
Recommended:

Olson Lee, Director

Approved:

Edwin M. Lee, Mayor

Ben Rosenfield, Controller
Resolution retroactively authorizing the Mayor's Office of Housing and Community Development, on behalf of the City and County of San Francisco, to accept and expend an Innovation Fund Research Contract in the amount of $442,996 from the U.S. Department of the Treasury, Internal Revenue Service, for the period of September 30, 2014, through December 21, 2016.

December 03, 2014 Budget and Finance Committee - RECOMMENDED

December 09, 2014 Board of Supervisors - ADOPTED

Ayes: 10 - Avalos, Breed, Campos, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 12/9/2014 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Mayor

Date Approved