

***DEPARTMENT OF FINANCE LEGISLATIVE SUMMARY***

**Ordinance No.:**                      **613-2022**

**Purpose of the Request:**            The purpose of this request is to authorize the Director of Finance to apply for and accept one or more grants from the Cities for Financial Empowerment Fund, Inc. (CFE) for the 2022 Summer Youth Employment Program; and authorizing the Director to enter into one or more contracts with Youth Opportunities Unlimited (YOU) to implement the grant.

The CFE funds will allow YOU to plan, pilot and expand the Summer Youth Employment Program (SYEP) by integrating financial empowerment programming to the participants.

**Desired Outcome:**                In year 1, identify partner institutions, develop banking tools and implement strategies with a small pilot group.

Year 2, activities will include evaluation of the pilot's successes, including financial institutions partnerships and design enrollment processing for the SYEP 2023 participants.

**Priority:**                                The priority of this item is urgent. We need to begin these projects as soon as possible.

**Cost:**                                    \$70,000.00