



Legislation Text

File #: 23-0760, **Version:** 1

TO: Mayor Richard C. Irvin

FROM: Toshia Moss, Program Manager Innovation & Strategy

DATE: September 28, 2023

SUBJECT:

A resolution approving the acceptance of a donation from The Huntington Foundation, in the amount of \$40,000, for the Aurora Financial Empowerment Center.

PURPOSE:

To obtain the City Council's approval to accept a grant from The Huntington Foundation in the amount of \$40,000 to assist with operational costs for the Aurora Financial Empowerment Center (FEC).

BACKGROUND:

In 2019, the City of Aurora applied for grant funds to launch the Aurora Financial Empowerment Center, a part of a growing network of FEC's embedded in local governments across the country, committed to providing free, one-to-one financial counseling, delivered by professionally trained counselors, to low-and-moderate income residents. The Aurora FEC has been successful in its first three years. Therefore, the City of Aurora has maintained a contract with The Neighbor Project, with an annual extension through 2024, to continue to provide financial counseling to the community to improve the quality of life of Aurora area residents.

DISCUSSION:

The contractual services and other direct costs for The Financial Empowerment Center are funded through grants, sponsors and fundraising. The contractual service amount for 2023, paid to The Neighbor Project, providing Aurora FEC services, is \$383,000. The Huntington Foundation expresses its willingness to financially support the vision and efforts of the Aurora Financial Empowerment Center by contributing to its operational costs.

The successes and sustainability of the FEC have led to the City of Aurora approving a contract with The Neighbor Project to continue providing financial counseling services and programming. Aurora FEC counselors have steadily increased their caseloads and outcomes, providing counseling services to low- and moderate-income residents, and referring clients to partner agency services.

There is a growing need for financial counseling services, especially for residents in that need to secure permanent housing, pay for increased household costs, secure their children's college savings, and to improve their financial stability. Aurora FEC has expanded its services to include an additional counselor and a part-time administrative assistant through The Neighbor Project, while also providing additional financial programming to engage families in college savings.

Revenue Account number 101-1301-337-30-04

Expenses are budgeted for these services in account 101-1304-419.32-20 in the amount of \$200,000 for 2023. In addition, \$55,000 in Community Development Block Grant funds has been allocated in 2023 and the fiscal agent is holding approximately \$100,000 in the event there are additional 2023 expenses.

IMPACT STATEMENT:

The proposed resolution presents an opportunity to continue funding the successful operation of the Financial Empowerment Center. The operational costs will include the contractual amount between the City of Aurora and The Neighbor Project.

RECOMMENDATIONS:

Approval is requested to accept Huntington Foundation grant funds in the amount of \$40,000 for the operational costs of the Aurora Financial Empowerment Center.

cc: Finance Committee



CITY OF AURORA, ILLINOIS

RESOLUTION NO. _____
DATE OF PASSAGE _____

A Resolution authorizing the City Treasurer to accept on behalf of the City a donation in the amount of \$40,000 from the Huntington Foundation for the Financial Empowerment Center.

WHEREAS, the City of Aurora has a population of more than 25,000 persons and is, therefore, a home rule unit under subsection (a) of Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

WHEREAS, the City has engaged the Neighbor Project (TNP) to provide City residents free financial counseling and financial literacy services through December 2023, with one annual extension thereafter; and

WHEREAS, Huntington Foundation has awarded a \$40,000 donation to the City for the benefit of the FEC to be applied to the cost of the FEC's operating expenses;

WHEREAS, the following account will be used for this grant: Revenue Account number 101-1301-

337-30-04. Expenses are budgeted for these services in account 101-1304-419.32-20 in the amount of \$200,000 for 2023. In addition, \$55,000 in Community Development Block Grant funds has been allocated in 2023 and the fiscal agent is holding approximately \$100,000 in the event there are additional 2023 expenses.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Aurora, Illinois, as follows: the City accepts with gratitude a donation in the amount of \$40,000 from the Huntington Foundation; and further

BE IT RESOLVED, that the City Treasurer shall be and hereby is authorized to accept on behalf of the City the aforementioned donation from the Huntington Foundation and shall ensure that such donation is used for the purposes set forth in this Resolution; and further

BE IT RESOLVED, that the Chief of the Community Services Department shall be and hereby is directed to ensure that the aforementioned donation by the Huntington Foundation is appropriately acknowledged and that a suitable copy of this Resolution be transmitted to the Foundation forthwith.