

File No. 120087

Committee Item No. 1

Board Item No. 10

# COMMITTEE/BOARD OF SUPERVISORS

## AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance Committee

Date: February 15, 2012

Board of Supervisors Meeting

Date 2/28/12

### Cmte Board

- |                                     |                                     |  |
|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/>            | <input type="checkbox"/>            | Motion                                       |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Resolution                                   |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Ordinance                                    |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Legislative Digest                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Budget & Legislative Analyst Report          |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Ethics Form 126                              |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Introduction Form (for hearings)             |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/>            | <input type="checkbox"/>            | MOU  |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Grant Information Form                       |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Grant Budget                                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Subcontract Budget                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Contract/Agreement                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Award Letter                                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Application                                  |

### OTHER

(Use back side if additional space is needed)

<input type="checkbox"/>	<input type="checkbox"/>	_____
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Completed by: Victor Young

Date: February 10, 2012

Completed by: Victor Young

Date: \_\_\_\_\_

An asterisked item represents the cover sheet to a document that exceeds 25 pages. The complete document is in the file.

1 [Accept and Expend Grant - Kindergarten to College Program Participant Incentive Funds -  
2 \$190,000]

3 **Resolution authorizing the Office of Treasurer-Tax Collector to accept and expend a**  
4 **grant in the amount of \$190,000 from the Earned Assets Resource Network for**  
5 **Kindergarten to College Program Participant Incentive Funds.**

6  
7 WHEREAS, The City and County of San Francisco established the Kindergarten to  
8 College program in 2010 to provide college savings accounts for San Francisco Unified  
9 School District kindergarteners with an initial deposit of \$50; and

10 WHEREAS, participant incentives, such as matching deposits, and funds to encourage  
11 regular saving through direct deposit of funds, are integral components of Kindergarten to  
12 College; and

13 WHEREAS, The Earned Assets Resource Network has granted \$190,000 to provide  
14 incentives for participants to make deposits into their Kindergarten to College accounts; and

15 WHEREAS, The grant does not include any provision for indirect costs; and

16 WHEREAS, The grant does not create any new positions, and will not require an  
17 amendment to the Annual Salary Ordinance; now, therefore, be it

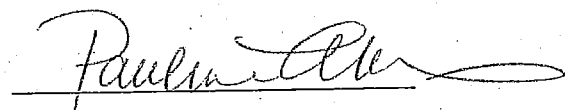
18 RESOLVED, The City and County of San Francisco is authorized to accept and  
19 expend a grant from the Earned Assets Resource Network in the amount of \$190,000 ; and  
20 be it

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

23 FURTHER RESOLVED, That the Treasurer-Tax Collector, or his designee is  
24 authorized to accept the grant on behalf of the City and County of San Francisco.  
25

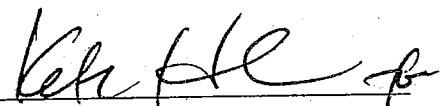
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Recommended:



Pauline Marx

Chief Assistant Treasurer

Approved: 

Mayor

Approved: 

Controller

**TO:** Angela Calvillo, Clerk of the Board of Supervisors

**FROM:** Greg Kato, Policy and Legislative Manager

**DATE:** January 10, 2012

**SUBJECT:** Accept and Expend Resolution for Subject Grant

**GRANT TITLE:** Kindergarten to College Participant Incentive Funds

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Attached please find the original and 4 copies of each of the following:

Proposed grant resolution; original signed by Department, Mayor, Controller

Grant information form, including disability checklist

Grant budget

N/A Grant application

Grant award letter from funding agency

Other (Explain):

**Special Timeline Requirements:**

**Departmental representative to receive a copy of the adopted resolution:**

Name: Greg Kato

Phone: (415)554-6888

Interoffice Mail Address: City Hall Room 140

Certified copy required Yes

No X

(Note: certified copies have the seal of the City/County affixed and are occasionally required by funding agencies. In most cases ordinary copies without the seal are sufficient).

**File Number:** \_\_\_\_\_  
(Provided by Clerk of Board of Supervisors)

**Grant Information Form**  
(Effective March 2005)

Purpose: Accompanies proposed Board of Supervisors resolutions authorizing a Department to accept and expend grant funds.

The following describes the grant referred to in the accompanying resolution:

1. Grant Title: Kindergarten to College Program Participant Incentive Funds

2. Department: Treasurer-Tax Collector

3. Contact Person: Greg Kato Telephone: (415) 554-6888

4. Grant Approval Status (check one):

Approved by funding agency

Not yet approved

5. Amount of Grant Funding Approved or Applied for: \$190,000

6a. Matching Funds Required: \$0

b. Source(s) of matching funds (if applicable): N/A

7a. Grant Source Agency: Earned Assets Resource Network

b. Grant Pass-Through Agency (if applicable):

8. Proposed Grant Project Summary: Kindergarten to College (K2C) is a college savings program for San Francisco Unified School District kindergarten students with an initial \$50 deposit from the City and County of San Francisco. To incentivize family savings, the Earned Assets Resource Network (EARN) has granted funds to match first \$100 of family contributions for each account and an additional \$100 incentive to encourage families to sign up for direct deposit. EARN has granted \$190,000 for these incentives, which is expected to provide sufficient funding for the current cohort of students in K2C.

9. Grant Project Schedule, as allowed in approval documents, or as proposed:

Start-Date: December 1, 2011

End-Date: July 1, 2013

10a. Amount budgeted for contractual services: \$0

b. Will contractual services be put out to bid? N/A

c. If so, will contract services help to further the goals of the department's MBE/WBE requirements? N/A

d. Is this likely to be a one-time or ongoing request for contracting out? N/A

11a. Does the budget include indirect costs?

Yes

No

b1. If yes, how much? N/A

b2. How was the amount calculated? N/A

c. If no, why are indirect costs not included?

Not allowed by granting agency

To maximize use of grant funds on direct services

Other (please explain):

c2. If no indirect costs are included, what would have been the indirect costs? None. These funds are incentives for students participating in the program. The contract with Citibank NA as the custodial banker for the program does not have any costs to the City.

12. Any other significant grant requirements or comments:

**\*\*Disability Access Checklist\*\***

13. This Grant is intended for activities at (check all that apply):

Existing Site(s)

Existing Structure(s)

Existing Program(s) or Service(s)

Rehabilitated Site(s)

Rehabilitated Structure(s)

New Program(s) or Service(s)

New Site(s)

New Structure(s)

14. The Departmental ADA Coordinator and/or the Mayor's Office on Disability have reviewed the proposal and concluded that the project as proposed will be in compliance with the Americans with Disabilities Act and all other Federal, State and local access laws and regulations and will allow the full inclusion of persons with disabilities, or will require unreasonable hardship exceptions, as described in the comments section:

Comments:

Departmental or Mayor's Office of Disability Reviewer:

Susan Mizner  
Dir. M.O.D. (Name)

Date Reviewed: 1/9/12

Department Approval:

Pauline Marx  
(Name)

Chief Assistant Treasurer  
(Title)

Pauline Marx  
(Signature)





235 Montgomery Street  
Suite 470  
San Francisco, CA 94104

T 415.217.3660  
F 415.217.3663

December 1<sup>st</sup>, 2011

Honorable José Cisneros  
Office of the Treasurer  
City and County of San Francisco  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102

Dear Treasurer Cisneros,

We are pleased to inform you that the Earned Assets Resource Network (EARN) has authorized a grant of \$190,000 to the San Francisco Office of Financial Empowerment (OFE), housed within the Office of the Treasurer and Tax Collector. This grant will be paid in one installment.

The Office of Financial Empowerment will use these funds exclusively to provide matching funds for savings deposited into student accounts of the Kindergarten to College program.

If the Office of the Treasurer would like to use these funds for any other purpose, it must obtain written approval from EARN in advance. The Office of the Treasurer agrees to provide EARN with an annual report on July 1<sup>st</sup> 2013 detailing the use of the grant funds until the grant funds have been fully expended. This report should include (i) a financial accounting as to the use and disposition of the grant funds, signed by a financial officer of your organization; (ii) accomplishments and specific outcomes for clients achieved under the grant.

We are pleased to be working with you as a partner in your efforts to advance financial empowerment work in San Francisco.

Sincerely,

Ben Mangen  
CEO, EARN

**Board of Directors:**

José Arce, Chair  
Citi

Eugene Chan  
Hub Bay Area

Nicholas Eaton  
Goldman Sachs

Ken Ebanks  
Covington & Burling, LLP

Linda Harrison  
Sotheby's International Realty

Mina Kim  
Babcock & Brown

Taek Kwon  
Toro Investment Partners, LP

Alissa Lee

Ray Mertens  
Dodge & Cox

Martin Skea  
Wells Fargo

Flody Suarez  
FlodyCo

Joe Vassallo  
Green Thumb Holdings, LLC

Marion Weinreb  
Marion Weinreb & Associates

**President & CEO**

Ben Mangen