

RESOLUTION NO. 20110512-014

WHEREAS, the City Council wishes to submit an application to the United States Department of Health and Human Services, Administration for Children and Families, for a National Assets for Independence demonstration grant; and

WHEREAS, the grant funds will be used to assist in creating Individual Development Accounts for people with low-income to assist individuals and families in moving toward asset ownership through matched savings and financial education; and

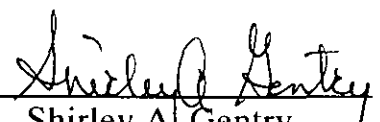
WHEREAS, the grant application requires certain written assurances from the City of Austin, **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

1. The City Council authorizes the City Manager or his designee to submit a grant request for a National Assets for Independence demonstration grant to the United States Department of Health and Human Services, Administration for Children and Families, in an amount not to exceed to \$300,000; and
2. The City Council intends to commit local matching funds in cash or in-kind services toward this project in an amount not to exceed \$300,000 over the five year grant period.

ADOPTED: May 12, 2011

ATTEST:


Shirley A. Gentry
City Clerk