

Budget Direction for District 2 Office Budget Carryforward:

Regarding the transfer of \$35,000 savings from the District 2 FY18 office budget to the Library Department for the purposes of expanding financial literacy programming to include additional classes serving more library branches, the following background information was provided by Library administrative staff:

Presenter Partner: The Financial Literacy Coalition of Central Texas (FLCCT) is a 501(c)(3) non-profit corporation.

Estimated Costs: It costs FLCCT approximately \$25 to teach a student and \$250 to teach an entire class. \$500 covers the cost of a Train the Trainer class. The estimated cost for 120 classes across the system for one year would amount to approximately \$20,000. This does not include the cost of refreshments and supplies that the Library provides.

Program Goal: To promote economic opportunities in our underserved communities by providing quality financial / money management-related education and activities to young children, high school students, young adults and adults.

The Austin Public Library partners with FLCCT to offer free financial literacy classes for adults at the Manchaca Road Branch Library (south Austin). The Library is developing partnerships with local businesses and associations to offer workshops, such as financial literacy awareness, to small business/entrepreneurs for starting and growing a successful small business. To date, FLCCT has held 11 classes at Manchaca Road Branch Library.

Our goal is to offer these classes at additional neighborhood libraries where the youth and adults may not have access to this information and resources.

Priority Neighborhoods: We would first offer financial literacy classes to libraries located in disadvantaged socio-economic neighborhoods. Those include Southeast Community, Pleasant Hill, St. John Community, Ruiz, University Hills, Little Walnut Creek, Willie Mae Kirk, Carver, and Cepeda. As funds allow, classes can be offered to the remaining libraries.

Service Goal: We would start by offering one class each month at 10 libraries. We may average 8 attendees at each class (x 12 classes), serving about 100 people at one location by the end of the year. We would set our goal to help close to 1,000 people for the year.

Program Evaluation: We would collect data to show the benefit/outcome for our customers. We will then evaluate the results to plan for the following year.

Remaining funds from this transfer, beyond those needed to fund financial literacy classes as described above, will be used for supplies and family-oriented library programming in the Southeast Community and Pleasant Hill Branches.