

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

844A



FROM: Community Action Partnership Riverside County

SUBMITTAL DATE:
September 22, 2008

SUBJECT: Amendment #1 to the Financial Assistance Award #90EI0252/01 with the U.S. Department of Health and Human Services, Office of Community Services

RECOMMENDED MOTION: That the Board of Supervisors approve:

Authorize the Chairman of the Board to sign Amendment #1 to the Financial Assistance Award #90EI052/01 from the U.S. Department of Health and Human Services, Office of Community Services (DHHS) on behalf of Community Action Partnership of Riverside County (CAP Riverside) for the Riverside County Individual Development Account Program (RivCo.IDA) extending the end of the term through September 29, 2009.

FORM APPROVED COUNTY COUNSEL
BY: *ARISA R. MICKENNA* DATE: *12/18* Essential Concurrence

(CONTINUED 2-Pages)

Lois J. Carson
Lois J. Carson, Executive Director

FINANCIAL DATA

Current F.Y. Total Cost:	\$0	In Current Year Budget:	No
Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
Annual Net County Cost:	\$ 0	For Fiscal Year:	08/09

SOURCE OF FUNDS: 100% Federal Funds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

BY: *Debra Cournoyer*
Debra Cournoyer

County Executive Office Signature

- Dep't Recomm.: Policy
- Per Exec. Ofc.: Policy
- Consent
- Consent

Prev. Agn. Ref 12/2/03 (#3.13) | **District:** All | **Agenda Number:**

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

3.12

FROM: Community Action Partnership
Of Riverside County

DATE: 9/22/08

SUBJECT: Financial Assistance Award #90EI0252/01
With the U.S. Department of Health and
Human Services

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BACKGROUND:

On December 2, 2003 (Agenda #3.13), the Board of Supervisors approved the acceptance of the multi-year Discretionary Award #90EI0252/01, covering the term September 30, 2003 through September 29, 2008 from DHHS to empower low-income people to become economically self-sufficient through RivCo.IDA.

RivCo.IDA is a savings incentive program for low-income participants in which every dollar saved by the participant is matched 2:1, with one federal dollar and one local dollar held in a parallel savings account. For example, a participant saves \$2,000, the federal program matches \$2,000, and local funding agencies match \$2,000, for a \$6,000 total allowable savings per participant.

Three asset-building goals are available for participants to save toward: 1) Small business start-up or expansion; 2) Educational or vocational pursuit; or 3) House purchase closing costs.

During the savings period (2-3 years) each participant is required to participate in skill-building workshops in areas such as asset building, goal setting, credit counseling, money management, personal budgeting, business set up, home maintenance, etc, depending upon the particular goal designated.

Amendment #1 to Award #90EI0252/01 would extend the end of the term of the agreement to September 29, 2009 to allow participants to reach their saving goals and for full expenditure of the award.

Therefore, the Executive Director of CAP Riverside requests the Board to approve Amendment #1 to Award #90EI0252/01 with DHHS to extend the end of the term of the agreement to September 29, 2009.

FINANCIAL IMPACT:

No County General Funds would be required. The local match raised by CAP Riverside is directed to a parallel account established at PFF Bank and Trust who will advise DHHS of the local match, at which time the Federal share is wired directly to the bank.

CONCUR/EXECUTE:

LJC:MYJ:KA:jb