BACKGROUND: This ordinance authorizes the Director of the Department of Development to apply for, accept, and execute a private grant from the Cities for Financial Empowerment Fund in an amount up to $50,000.00 to incorporate legacy planning into the free one-on-one financial counseling service currently offered by the Financial Empowerment Center.

This ordinance also authorizes the Director of Development to enter into a not-for-profit service contract with Jewish Family Service (a not-for-profit agency) for FEC financial counselors to receive additional training specific to the legacy planning process and training to provide clients access to a will-based legacy plan through an online will-generation software in an amount up to $50,000.00. This contract will be in an amount up to $25,000.00 for year one of the grant and then the remaining $25,000.00 will be entered into upon year two of the grant.

Legacy planning is a service that includes putting a formal plan in place for how you want the people and things you're responsible for to be taken care of when you can't make decisions yourself. This includes organizing assets, reviewing insurance and titles, updating account beneficiaries, and preparing legacy planning documents such as a will, guardianship plans, or power of attorney.

Planning for the transfer of wealth, estate, or other assets to a beneficiary is a complex process, highlighting the need for financial counseling in this area. Legacy planning services can also be expensive, adding an additional barrier to accessing this important service.

The FEC already provides free one-on-one financial counseling services supporting all central Ohio residents in a variety of needs, from guiding clients in increasing their savings and credit score to assisting small business owners with their personal finances to launch and sustain a small business.

This grant will provide the necessary resources and training to expand financial counseling services to include legacy planning which will round out the services provided by the FEC and support central Ohio adults with financial wellness support in all stages of life. Building generational wealth begins with financial decisions made in the present to support future financial stability and prosperity for families and in turn, the financial security of all residents in Central Ohio.

Emergency Action is necessary to ensure funding is available to continue the support of the FEC, allowing for the continuous provision of services to Columbus residents through crucial financial counseling services. Jewish Family Services (a not-for-profit agency) currently administers the FEC on behalf of the City and will be administering this portion of the program as financial counseling services cannot be provided by existing city employees.

FISCAL IMPACT: This legislation requests approval of the Auditor's Office to appropriate up to $50,000.00 within the Private Grant Fund (Fund 2291), grant number to be determined, for this grant. Funding from this grant will be distributed to the City in three tranches: $25,000.00 upon execution of the grant agreement, $15,000.00 upon receipt and approval of the interim report, and the remaining $10,000.00 will be paid upon receipt of the final report and documentation of at least $40,000.00 of the grant funds have been disbursed.

To authorize the Director of the Department of Development to accept and execute a private grant from Cities for

Financial Empowerment Fund (CFE) in an amount up to $50,000.00 to incorporate legacy planning into the financial counseling services that the Financial Empowerment Center currently offers; to authorize the appropriation in an amount up to $50,000.00 which will be reimbursed upon receipt of the grant funds at various stages of the process; to authorize the Director of the Department of Development to execute a not-for-profit service contract with Jewish Family Service the expenditure in an amount up to $25,000.00 for year one of the grant and be effective as of June 1, 2025 and the additional $25,000.00 to be entered into in year two of the grant; and to declare an emergency. ($50,000.00)

WHEREAS, the Department of Development seeks to accept and execute a private grant from The Cities for Financial Empowerment Funds (CFE) in an amount up to $50,000.00 under their "Legacy Planning Implementation Grant" program to incorporate legacy planning into the free one-on-one financial counseling service curriculum currently offered by the Financial Empowerment Center (FEC); and

WHEREAS, this grant funding will be used for operational support which includes personnel and other miscellaneous costs associated with providing financial counseling and support; and

WHEREAS, the expenditures associated with the FEC contract are authorized beginning June 1, 2025; and

WHEREAS, it is necessary to authorize the appropriation and expenditures associated with this grant in order to provide the support and financial counseling services needed for these small businesses; and

WHEREAS, an emergency exists in the daily operation of the Department of Development in that it is immediately necessary to authorize the Director to accept and execute a grant from Cities for Financial Empowerment and to enter into a not-for-profit services contract with Jewish Family Services that administers the Financial Empowerment Center on behalf of the City in order to have funding available to continue the support of the FEC, all for the immediate preservation and promotion of public prosperity and welfare; and **NOW, THEREFORE,**

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. The Director of Department of Development is authorized to accept and execute a private grant from Cities for Financial Empowerment Fund (CFE) in an amount up to $50,000.00 under their "Legacy Planning Implementation Grant" program to incorporate legacy planning into the free one-on-one financial counseling service curriculum currently offered by the Financial Empowerment Center (FEC) and the term of the grant is two years.

SECTION 2. That from the unappropriated monies in Fund 2291 (Private Grant Fund) and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the grant period, up to $50,000.00 shall be appropriated **upon receipt of an executed grant agreement** within Fund 2291 (Private Grant Fund), Dept-Div 4401 (Admin), Grant number to be determined, per the accounting codes attached to this ordinance.

SECTION 3. That the Director of the Department of Development is authorized to execute a not-for-profit service contract with Jewish Family Service in a total amount up to $50,000.00 whereas year one of the contract will be $25,000.00 and year two will be the remaining $25,000.00 and be effective as of June 1, 2025.

SECTION 4. The expenditure of funds in an amount up to $50,000.00 is authorized within fund 2291 per the accounting codes in the attachment to this ordinance.

SECTION 5. That the monies appropriated in the foregoing Section 2 shall be paid upon the order of the Director of the Department of Development and that no order shall be drawn or money paid except upon voucher, the form of which

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shall be approved by the City Auditor.

SECTION 6. At the end of the grant period, any repayment of unencumbered balances required by the grantor is hereby authorized and any unused City match monies may be transferred back to the City fund from which they originated in accordance with all applicable grant agreements.

SECTION 7. Funds are hereby deemed appropriated and expenditures and transfers authorized to carry out the purposes of this ordinance and the City Auditor shall establish such accounting codes as necessary.

SECTION 8. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 9. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this Ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.

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