

Neighborhood Funding Stream
Request for Proposal and Application Guidelines

Earned Income Tax Credit Tax Preparation & Financial Education Services

Release Date: September 6th, 2024

Briefing Date: September 13th, 2024

Zoom Link:

<https://us02web.zoom.us/j/82302603282?pwd=ugtx31GlweSw3pWuQNkBaRjzng1Npr.1>

Meeting ID: 823 0260 3282

Passcode: 557470

Closing Date: September 30th, 2024

Background

- a. Neighborhood Funding Stream Description.** The Neighborhood Funding Stream (“NFS”) is an endowment fund managed by the City of Philadelphia Commerce Department that funds economic revitalization and job creation in areas struggling with poverty, unemployment, and general economic distress.

- b. Purpose of Financial Literacy Grant.** As part of holistic economic development, the NFS sees increasing household wealth, financial education and providing free cost financial services as a contributor for economic growth for families and business owners. The NFS seeks to make free tax preparation services, benefits access, and financial literacy services accessible within the neighborhoods we serve.

- c. Grantmaking Process.** To apply, applicants intending to provide services within an eligible area and meeting the eligibility criteria outlined in the NFS application on the Commerce Department’s website can apply by submitting their application. Grants

are competitive and are presented to a review committee for consideration and award.

d. Award Type. Grantee will be awarded a Financial Literacy Grant. Financial Literacy Grants are provided to nonprofit organizations to offer free tax filing and financial literacy services for low- and moderate-income households within eligible areas.

e. Target Neighborhoods. Through this grant the NFS will be supporting financial literacy and free tax preparation service providers to have a physical presence and regular operating hours in the neighborhood listed below:

1. Norris Square
2. Germantown/Lehigh commercial corridor and/or Cecil Moore commercial corridor
3. 52nd Street/Parkside commercial corridor

Financial Literacy and Tax Preparation Grant Funded Programing

Eligible applicants are invited to apply for one or both funding priorities listed below.

1. Financial Literacy, Benefits Access and Education Services

Neighborhood Funding Stream intends to continue to support low/moderate income individuals (youth, adults, families, returning citizens and/or business owners) within the Philadelphia Empowerment Zone through financial education, assistance opening bank account, saving and obtaining assets, and accessing income supports such as the Benefit Bank. The grant will fund creative approaches and solutions and is not prescriptive in its methods. This grant will support new financial education programing if it is in line with the applicant's organizational mission. Varied approaches and target audiences will be considered. The objectives of the funded activities will include, but are not limited to:

- Financial Education (budget building, household finance, retirement savings, investor/consumer protection, financial markets and investing, access to financial institutions, managing debt, investment education)
- Business Financial Education/Coaching
- Assistance opening bank accounts, saving accounts, and accessing income support such as the Benefit Bank (i.e. TANF, food stamps, LIHEAP, rent rebates, and social security benefits).
- Programing designed to break down employment barriers.

2. Tax Preparation Services

NFS intends to continue to support low/mod-income working families by funding free tax preparation services to be delivered within their neighborhood at a location and time that is accessible to families and individuals. The applicant must have experience providing tax preparation services. The objectives of the funded activities will include:

- Providing free tax preparation services in target neighborhoods for low- income families and low-income business owners.
- Increasing the number of eligible low-income families who claim the EITC in the targeted neighborhoods through outreach and assistance.
- Saving low-income families money through free tax preparation services by discouraging the use of high-cost refund anticipation loans.

The successful applicant will:

- Demonstrate a track record of success in providing financial literacy programs and/or free tax preparation services to low/mod income individuals, families and employees located in the target neighborhoods.
- Establish a permanent or temporary presence within the designated neighborhoods for tax preparation and/or financial literacy services.
- Offer services at a convenient location and at hours that are accessible to working families.

It is strongly recommended that the applicant has:

- An established program that can be run at regular hours within one or more of the neighborhoods listed in the RFP.
- A successful track record of working with community-based organizations located in the three neighborhood(s) listed in the RFP.
- Thorough understanding of the goals and objectives of the Neighborhood Funding Stream.

Award Amount

The total funding for all services combined will not exceed \$200,000, and each neighborhood will not receive more than \$50,000 in funding.

These grant dollars will be allocated to both priorities. Applicants are responsible for estimating the total funding required to execute their program. Multiple organizations may be granted awards to deliver these services, and different organizations may be awarded for each funding priority.

Contracting and Oversight

The selected grantee will contract with The City Fund, the fiduciary for the Neighborhood Funding Stream, to perform activities related to this grant. All reporting will be sent to Philadelphia Department of Commerce's staff person Thao Vy. Additionally, the Commerce Department will monitor and manage the implementation to effectively address the funding priorities of the Neighborhood Funding Stream.

Eligibility

The Neighborhood Funding Stream will only consider funding organizations that clearly and convincingly identify how residents from the three eligible neighborhoods will be served with the grant. Please note:

- In order to be eligible, organizations do not need to have a permanent home in the eligible neighborhoods. However, organizations applying for a grant must show that they can deliver services within the neighborhood(s) by way of short-term lease.
- Organization must have a defined outreach and marketing plan.
- Organizations must demonstrate understanding of the mission of the grant funds set forth in the request for proposals and provide necessary details concerning program implementation.

Exclusions

This funding stream will not support:

- Individuals
- Organizations, projects, and programs that do not fit within the Neighborhood Funding Stream funding priorities.
- Organizations unable to show a track record of financial literacy, tax preparation delivery.
- Religious education and private schools
- The use of subcontractors that are not previously disclosed to and approved by the Philadelphia Commerce Department.

Application Deadline

A briefing will be held on **Friday, September 13th at 12:00 pm on Zoom**. All proposals must be received by **Monday, September 30th at 5:00 PM**. Late or incomplete proposals will not be considered. Awards will be announced by October 2024. Grant funded activities must occur between December 1, 2024 to November 30, 2025.

Please submit applications on Formstack.

https://phila-uyims.formstack.com/forms/nfs_financial_literacy_grant

If you have any questions, please submit them via email to Thao Vy at Thao.Vy@phila.gov.

Application Information

Please answer all the following questions under I, II, and III in five (5) pages or less:

I. Agency Information

- a. Brief statement of agency's mission
- b. Describe current programs and activities.
- c. Describe proposed scope of work that will be completed under this grant opportunity.
- d. Summarize organization's history completing similar work and impact of those efforts.

II. Grant Program Information

- a. Identify the neighborhood(s) that you intend to serve through this grant.
- b. Identify the location that you will deliver services from and the house or operation.
- c. Identify services to be delivered and quantify those services (ie:10 one-hour classes, 20 hours per week of tax return services, etc.).
- d. Identify the amount of funding requested.
- e. Provide an itemized budget of the total costs required to operate the site in preparation for tax season and through the tax return season. The budget should show the request for funding through the NFS Financial Literacy RFP and any additional funding committed to the operation of the site, if any.
- f. Identify primary constituents currently served by your organization.
- g. Estimate the number of individuals to be served with this grant.

- h. Identify staff member(s) who will be implementing this program.
- i. Describe the outreach and marketing plan for your services funded by this grant.
- j. Describe location of proposed activities, days, and hours of operation.

III. Impact of Activities/Evaluation

- a. Identify how your organization currently tracks outcomes and measures data for services provided and provide metrics for outcomes and your organizations desired impact.

Grant Attachments:

Please submit the following attachments:

I. Financial Information

- a. Organization's annual operating budget and actual income and expenses for most recently completed fiscal year AND for current year-to-date.
- b. Detailed itemized program budget that includes all costs associated with the program delivery (e.g. rent, utilities, staff salary, curriculum development, outreach materials, supplies). Program budgets should factor in the anticipated number of participants from various neighborhoods that the agency aims to serve, and they should incorporate any secured or expected sources of revenue from other funders, if any.
- c. Two years of audited financial statements.
- d. Contact information of organization's three (3) largest funders in the last fiscal year, including amount funded.

II. Other Supporting Documents

- a. Organizational annual report or summary of the organization's prior year activities.
- b. List of Board Members, their affiliations, and years served.
- c. Organizational chart
- d. Letters of agreement from any collaborating agencies.
- e. Resumes of staff member(s) who will be implementing this program.