

Contacts:

Laurey Peat, <a href="mailto:lpeat@lpapr.com">lpeat@lpapr.com</a>, 214-871-8787

Oliver Bernstein, <a href="mailto:Bernstein@cppp.org">Bernstein@cppp.org</a>, 512.289.8618

Page 1 of 2

## New Economic Opportunity Assessment Shows Strength and Challenges of Dallas Economy

Report notes clear connections between racial segregation, educational attainment, access to credit, and household income in Dallas County

(April 10, 2018) DALLAS – A new study released today by <u>Communities Foundation of Texas</u> shows that there are clear connections between racial segregation, educational attainment, access to credit, and household income in Dallas County. By 2050, 88 percent of Dallas County's projected 3.3 million residents will be people of color, and children of color already represent 83 percent of all young people in Dallas County. While Dallas' rapidly expanding population is one of the region's greatest assets, people of color face persistent barriers to economic opportunity in Dallas with large disparities in education, employment, income, health outcomes and opportunities.

The <u>Dallas Economic Opportunity Assessment</u> is a new comprehensive analysis of the region's economic opportunity, commissioned by Communities Foundation of Texas. The <u>Center for Public Policy Priorities</u> researched the Assessment which seeks to illustrate the challenges and define the underlying factors that threaten economic prosperity in the Dallas area. For example, median household income for Dallas County declined by 16 percent from 1999 to 2015, while 63-percent of new jobs over the last decade have been added in occupations with median wages below \$50,000. Added to continued wide disparities in income by race and ethnicity in Dallas County, and knowing that Dallas' population growth is being driven by people of color, a lack of opportunities for some communities and residents will directly impact the overall economic security for the region.

"While we have many resources as a community, we also face many obstacles that limit the upward mobility of our neighborhoods," said Sarah Cotton Nelson, chief philanthropy officer with Communities Foundation of Texas. "Dallas County has high levels of geographic segregation by race-ethnicity, income, educational attainment and wealth – and this segregation profoundly influences our fellow community members' access to opportunity."

## Read the full Dallas Economic Opportunity Assessment here.

"Success for our city will only be attained when all people have a path to success. This study helps us examine some of the key issues that our citizens are facing," said Dallas Mayor Mike Rawlings. "We are tackling them head on and looking for new, innovative ways to make better progress faster."

The Dallas Economic Opportunity Assessment delves deeper into five indicators of economic opportunity: income/employment, educational attainment, debt and assets, health and public safety. The combination of these five areas provides a multifaceted snapshot of the opportunities and challenges facing people of color across Dallas and the surrounding region.



As an example, the average Black worker earns 54 cents for every dollar earned by a White worker in Dallas County, while the average Hispanic worker earns 58 cents for every dollar earned by a White worker in Dallas County. Additionally, only 16.5 percent of 8th grade students in Dallas County's 2006 class graduated from a Texas college or university with a degree or credential by 2017, and in 86 percent of campuses in Dallas County, more than half of the students are economically disadvantaged. Because access to quality schools, health care, good paying jobs and safe neighborhoods are increasingly interrelated, it is more and more difficult for families to overcome barriers to opportunity on their own.

"We hope the data in this report fuels an ongoing conversation about the opportunities as well as the challenges facing Dallas and North Texas, "said Ann Beeson, Chief Executive Officer for the Center for Public Policy Priorities. "It is clear that many families are struggling. But we have found ample evidence that local leaders, working in partnership with non-profits, have the power to advance policies and programs that help families build wealth and save for the future."

Communities Foundation of Texas has been meeting with key stakeholders across Dallas, including leaders at the City of Dallas to share and discuss the report's findings. Additionally, Communities Foundation of Texas will be hosting a <u>workshop on May 8 for local nonprofits</u> to provide deeper insight into the report's data, as well to identify opportunities to further support working families across the City of Dallas and the surrounding area. Register online here <a href="https://www.cftexas.org/dallas-economic-opportunity-workshop">https://www.cftexas.org/dallas-economic-opportunity-workshop</a>.

Read the full Dallas Economic Opportunity Assessment here.

The assessment was produced by <u>Communities Foundation of Texas</u> (CFT). In line with Communities Foundation of Texas' goal to build thriving communities for all, economic opportunity is of critical importance to the foundation. CFT professionally manages 1,000 charitable funds for families, companies, foundations and nonprofits and has awarded more than \$1.7 billion in grants since its founding in 1953. Increasing financial stability of working families is one of the two key focus areas of CFT's community impact funds. To learn more visit <a href="https://www.CFTexas.org/economicstability">https://www.CFTexas.org/economicstability</a> watch the recording of the launch event at <a href="https://www.facebook.com/CFTexas/">https://www.facebook.com/CFTexas/</a> or follow CFT on Twitter @GiveWisely.

The <u>Center for Public Policy Priorities</u> conducted the data analyses and authored the report. CPPP believes in a Texas that offers everyone the chance to compete and succeed in life. We envision a Texas where everyone is healthy, well-educated, and financially secure. We dare Texas to be the best state for hard-working people and their families.

###