

FY2024 Buncombe County Early Childhood Grant Report

Organization Name:	OnTrack Financial Education & Counseling Services		
Project Name:	SECURE Matched Savings for Childcare Workers and Preschool Families		
Reporting Quarter: (Check one)	<input type="checkbox"/>	Quarter 1 (July 1, 2023 - September 30, 2023)	
	<input type="checkbox"/>	Quarter 2 (October 1, 2023 - December 31, 2023)	
	<input checked="" type="checkbox"/>	Quarter 3 (January 1, 2024 - March 31, 2024)	
	<input type="checkbox"/>	Quarter 4 (April 1, 2024 - June 30, 2024)	

Narrative summary of grant related activities

Please provide a brief summary (no more than 1500 characters). You may attach supplemental documents if needed.

Quarter 1	<p>It's been wonderful to relaunch our Secure ECE program and to see such an enthusiastic response from ECE centers and participants! We already have 27 participants representing TEN centers!! Among those 10 centers, some of the most active are Montessori, YWCA, Community Action Opportunities, and Verner.</p> <p>To continue to make the program more accessible and to further increase participation, we're planning to host Secure Orientations on-site at partner centers next quarter. We're excited to make it even easier for ECE staff to benefit from this program! We're also translating documents, class curricula, and counseling resources into Spanish, so that we may enroll Spanish-speaking families when we extend program eligibility to partner center families (after staff have ample opportunity to enroll).</p> <p>Because Secure ECE has been funded again, we're able to continue to support participants who were progressing in our FY23 program but didn't graduate before its completion. As a result, we've already had the pleasure of witnessing TEN participants graduate the program and earn \$840 savings matches this quarter. That's powerful financial security and reinforcement thanks to the generosity of Buncombe County!</p>
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<p>Quarter 2</p>	<p>We're excited to report that we've surpassed our annual goal of enrolling 41 Secure ECE participants! A total of 52 participants have enrolled or been rolled over from the prior grant. Interest in Secure has remained very strong in the 2nd quarter, and we've enrolled 25 more participants from five different childcare centers.</p> <p>We hosted on-site Secure ECE Orientations at Asheville Montessori and Verner Center for Early Learning, giving employees the opportunity to enroll conveniently after finishing their workdays. We attended an in-person class at Asheville-Buncombe Technical Community College, where we promoted the program to Early Childhood Education students who already work in the field. Additionally, we started offering 2 weekly Secure Orientations at our downtown offices, including an evening option for most weeks to give participants an opportunity to attend after work hours.</p> <p>Almost 85% of current participants have opened their Secure savings account and have started making deposits, a step toward more financial stability through emergency savings! We have also graduated 46% of our annual goal of 24 and foresee an increase in class and financial counseling participation in 3Q & 4Q.</p>
<p>Quarter 3</p>	<p>Secure ECE participants made wonderful progress in the third quarter!</p> <ul style="list-style-type: none"> •73% of participants have completed at least one of the two required classes. •73% of participants have completed three or more monthly deposits of \$35, or at least half of the six-month savings requirement! <p>Sensitive to the work schedules of early childcare providers, we continue to offer program requirements through a variety of modalities that include evening options. Our Money Visioning & Goal Setting class is offered in-person or on Zoom multiple times a week; Our Money Foundations course is fully on-demand online; and the requisite counselling session can be completed in person, over Zoom, or via phone.</p> <p>Since reaching our enrollment goal, we've ended new enrollments/orientations so that we can focus on supporting participants poised to successfully complete the program by the end of the grant period. We have already graduated over 54% of our annual goal of 24 graduates and predict continued increases in class activity, financial counseling sessions, and monthly savings deposit participation between now and the fourth quarter. Considering it's possible we surpass 24 graduates by June 30th, we hope we will be able to roll excess completions into a new grant year!</p>

Quarter 4	
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Progress toward annual goals

Measure	Annual Goal	Actual Results (Enter Data) Please only include new data for the specific quarter				Progress toward Annual Goal
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
# of participants enrolled	41	27	25	2		54
# of participants who complete the classes	28	18	1	7		26
# of participants who complete counseling session	25	12	4	9		25
# of program graduates earning the \$840 savings match	24	10	1	2		13

Comments:

*NOTE: 25 participants completed at least one class. We have also met the required 25 participants for # of participants who complete counseling session in the 3rd quarter.

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Use of funds to date and any budget considerations

Spending Category	Starting Budget	Total Spending (Enter Data)				Amount Remaining
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Personnel	\$ 16,000	\$ 3,393	\$ 3,528	\$ 6,178		\$ 2,900
Travel/Training						\$ -
Technology	\$ 3,730	\$ 932	\$ 932	\$ 932		\$ 934
Curriculum/Assessments						\$ -
Licensing/Dues						\$ -
Nutrition						\$ -
Transportation						\$ -
Supplies/Materials						\$ -
Building Maintenance/Repair						\$ -
Rent/Occupancy/Utilities	\$ 2,700	\$ 675	\$ 675	\$ 675		\$ 675
Furniture						\$ -
Playground/Outdoor space						\$ -
Printing/Marketing/Website/Postage						\$ -
Admin Expenses (Legal, Accounting, Insurance,						\$ -
Other (Savings matches for participants)	\$ 20,160	\$ 7,580	\$ 1,685	\$ 1,680		\$ 9,215
Total	\$ 42,590	\$ 12,581	\$ 6,820	\$ 9,465	\$ -	\$ 13,723

Comments: