

# FY2022 Buncombe County Early Childhood Grant Report

|  |   |   |  |
|--|---|---|--|
| <b>Organization Name:</b>                | <b>OnTrack Financial Education &amp; Counseling</b>                 |   |  |
| <b>Project Name:</b>                     | <b>SECURE Matched Savings for Buncombe County Childcare Workers</b> |   |  |
| <b>Reporting Quarter:</b><br>(Check one) |   | Quarter 1 (July 1, 2020 - September 30, 2020)   |  |
|  |   | Quarter 2 (October 1, 2020 - December 31, 2020) |  |
|  |   | Quarter 3 (January 1, 2022 - March 31, 2022)    |  |
|  | x   | Quarter 4 (April 1, 2022 - June 30, 2022)       |  |

## Narrative summary of grant related activities

|   |  |
|---|--|
| <p><b>Overall project updates:</b></p>  | <p>Enrollment of 89 participants exceeds our grant goal of 75. Over the grant period, seventeen Buncombe County childcare centers have been represented in the pool of SECURE participants. Even though progress through the program requirements continues to be slower than anticipated, participants are making progress! Four participants graduated in 4Q to receive their \$840 match! Plus, 68 people have completed Money Visioning &amp; Goal Setting; 44 have completed all modules of Money Foundations and 32 participants have made 5 or 6 deposits! Thanks to the County's extension to 12/31/2022 we continue to serve participants after 6/30/2022.</p> <p>Demographics of participants: Black: 20.83%; Other: 5.55%; White: 73.61%. Over 58% of participants have household incomes that are less than 80% AMI.</p> <p>SECURE can be a catalyst for participants as illustrated by this excerpt from a letter we received in May 2022 from a Verner participant, "I had an incredible experience in the OnTrack SECURE program, and I'm so proudly blessed to say, I'm a homeowner now! I continue to save and learned valuable debt-relief tools (that I share with others). Thank you to my counselors, Ally and Amanda. Thank you for your enthusiasm and support, Pete W.!"</p>   |
| <p><b>Activities related to increasing equity, diversity and inclusion:</b></p> | <p>The racial equity audit recommendations from the Adaway Group continue to shape our work. Our 2022 Financial Literacy Luncheon included "The Business Case for Racial Equity" morning seminar led by Marsha Davis, local racial equity consultant who also received the Credit Where Credit Is Due Award at the event for her coaching with our agency's leadership team and training for the board. On June 10th, OnTrack's board finally held its retreat (which had been canceled in 2020 due to covid) with Marsha Davis facilitating the discussion of "DEI Why?" to create common language and goals around board diversity. July's marks the final month of the Adaway Group's "Whiteness At Work" training series for OnTrack's staff. With this foundational information and understanding, we will create a DEI statement using the one drafted by the Board's DEI committee as a starting point. Our Executive Director is participating in the monthly WNC DEI meetings which use the Global Diversity Equity &amp; Inclusion Benchmarks as the structure for tackling 16 categories of DEI work (one topic per month) with guest speakers and small group discussion time. Since our leadership team is white, we are supporting our three BIPOC staff members with \$100 per month per BIPOC staff person which they can use to contract with an external mentor of their choosing. These are exciting times with lots of opportunities and promise for the future. In addition, we are looking for opportunities to support Black businesses. In addition to multiple contracts with Marsha Davis we rented the Black Wall Street space for the board retreat and had Clarence Robinson cater the lunch; Shammah Waller is our videographer for our Homebuyer Education Local module to supplement our online education, and Slay The Mic (STM Multi-media) filmed the awards presentation at the 2022 Luncheon.</p> |

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| <p><b>Activities related to increasing operational excellence:</b></p> | <p>During remote work, providing services virtually and online was a positive step in efficiently continuing to serve participants. These service delivery options continue to enhance OnTrack's operational excellence and are well received by participants.</p> <p>Here are survey comments from some ECE SECURE participants:</p> <p><b><i>Did the ability to complete classes and counseling sessions virtually--including some components being on-demand and available at any time--help to make the SECURE program more accessible? If so, how?</i></b></p> <ul style="list-style-type: none"><li>* Yes. I was able to schedule around my work day, which was very helpful.</li><li>* Yes it was so incredibly easy to be able to access it virtually. It allowed me to jump on to counseling sessions while taking a break from my workday and jump back right into my workday. I didn't have to travel anywhere to get on the sessions.</li><li>* Having a financial counselor has helped to set goals. Having the program director being a cheerleader for the participants has been amazing.</li></ul> |
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|  | <input checked="" type="checkbox"/>                                 | Quarter 4 (April 1, 2022 - June 30, 2022)       |  |

## Progress toward annual goals

| Measure  | Annual Goal | Actual Results (Enter Data)<br>Please only include new data for the specific quarter |           |           |           | Progress toward Annual Goal |
|--|-------------|--|-----------|-----------|-----------|-----------------------------|
|  |             | Quarter 1  | Quarter 2 | Quarter 3 | Quarter 4 |                             |
| # of participants enrolled in the SECURE program   | 75          | 40   | 40        | 9         | 0         | 89                          |
| # of participants that complete money management education   | 75          | 14   | 11        | 12        | 7         | 44                          |
| # of participants that receive at least two 1.5 hour sessions of individual financial counseling   | 62          | 0  | 9         | 5         | 6         | 20                          |
| # of participants that save \$210 and meet program requirements to graduate and receive a \$840 match  | 53          | 0  | 0         | 14        | 4         | 18                          |
| # of participants that elect to receive a free tri-merge credit report with scores at their second financial counseling appointment to pursue credit-related goals | 27          | 0  | 3         | 0         | 4         | 7                           |

**Comments:**

\*NOTE: Total 1Q enrollment of 40 includes 13 people who were enrolled in FY21 during year one of the grant.

\*\*NOTE: The complete money management requirement is TWO classes. As of March 31 June 30, 2022, 68 participants had completed at least one class, 44 had completed both classes.

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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   | \$ 22,071        | \$ 5,094                    | \$ 5,139        | \$ 7,848         | \$ 6,778         | \$ (2,788)       |
| Travel/Training                                     | \$ 202           | \$ -                        | \$ -            | \$ -             | \$ -             | \$ 202           |
| Technology  | \$ 3,166         | \$ 258                      | \$ 258          | \$ 258           | \$ 232           | \$ 2,160         |
| Curriculum/Assessments                              | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Licensing/Dues                                      | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Nutrition   | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Transportation                                      | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Supplies/Materials                                  | \$ 246           | \$ -                        | \$ -            | \$ 151           | \$ 95            | \$ -             |
| Building Maintenance/Repair                         | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Rent/Occupancy/Utilities                            | \$ 1,448         | \$ 360                      | \$ 360          | \$ 360           | \$ 368           | \$ -             |
| Furniture   | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Playground/Outdoor space                            | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Printing/Marketing/Website/Postage                  | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Admin Expenses (Legal, Accounting, Insurance, etc.) | \$ -             | \$ -                        | \$ -            | \$ -             | \$ -             | \$ -             |
| Client Savings Matches & Incentives, Credit Reports | \$ 45,685        | \$ 75                       | \$ 90           | \$ 11,980        | \$ 2,954         | \$ 30,586        |
| <b>Total</b>  | <b>\$ 72,818</b> | <b>\$ 5,787</b>             | <b>\$ 5,847</b> | <b>\$ 20,597</b> | <b>\$ 10,427</b> | <b>\$ 30,160</b> |

**Comments:**

Note that the Starting Budget column equals the original \$79K budget less amounts spent during the fiscal year ended 6/30/21. The \$30,160 remaining at 6/30/22 is all reserved for Matches and Incentives.