

Organization Name: We Love Grants

Project Title: Bridging the Generational Wealth Gap in East County

Budget Narrative

- I. **Salaries (short-term staff):** Manuel Smurphy, Project Coordinator will be engaged for the duration of the project at 20% Level of Effort to coordinate with the Thumgomrey County High School to recruit participants and develop a schedule and guidelines for the workshops. He will also coordinate with financial advisory companies to recruit financial literacy instructors to conduct the workshops. The Project Coordinator will also purchase and deliver training supplies and snacks for the workshops, monitor the workshops, troubleshoot any problems that arise, and develop reports for submission to Thumgomrey County Government in line with the grant agreement requirements. The rate is based on the average market rate for project coordinator in Thumgomrey County at \$65,000 gross per year, which is equivalent to a monthly rate of \$1,803 at 20% of salary. Rate back-up and Manuel Smurphy CV are provided as budget back-up in supporting documentation task of the application.
- II. **Benefits:** Health insurance is budgeted at 2% of salary in line with We Love Grants policies for short-term staff. A payroll slip reflecting the 2% deduction from a current short-term employee is provided as back-up in supporting documentation task of the application.
- III. **Other Direct Costs:** Mobile communications costs for the Project Coordinator to facilitate coordination with the school, financial literacy instructors and other stakeholders. 20% of the mobile monthly bill is budgeted. Monthly bill is provided as back-up in the supporting documentation task of the application.
- IV. **Activity Service Delivery:**
 - A. **Financial Literacy Workshops**
 - i. **Financial Literacy Instructor Fee:** two financial literacy instructors will be engaged to conduct financial literacy workshops for youth at East County high school on such topics as budgeting, checking and savings accounts, credit cards, investment instruments, retirement planning etc. Two hour-long afterschool workshops per week are planned for two cohorts of 25 students each in three-month iterations. Rate is based on an hourly rate of \$48 (derived from an average market rate for Financial Advisor in Thumgomrey County at \$100,000 per year divided by 260 working days in a year and 8 hours per day) for two hours per week for two financial literacy instructors over the course of 6 months. Rate back-up is provided in supporting documentation task of the application.
 - ii. **Snacks:** healthy snack food and bottled water will be provided to participants at each workshop as these workshops will take place after school. Snacks will be purchased in bulk by the Project Coordinator. A rate of \$3 per participant is budgeted based on WLG previous experience for similar kinds of programs. There will be 50 participants per month for a total of 6 months (2 groups of 25 students every three months).
 - iii. **Training Supplies (Stationary, Flip charts, markers, printing etc.):** training supplies for the financial literacy workshops, such as markers, pens, pencils, cost of printing handouts etc. a monthly rate of \$20 is budgeted based on previous WGL experience for similar kinds of programs.