RCAP Solutions

2021 IMPACT REPORT







SUPPORTING THE POWER & POTENTIAL OF COMMUNITIES

ABOUT OUR ORGANIZATION



MISSION

To foster personal and public self-reliance and improve the quality of life for individuals, families, and the communities in which they live.

VISION

A world made up of strong and resilient communities and individuals, confident in their potential and with ownership of their success.

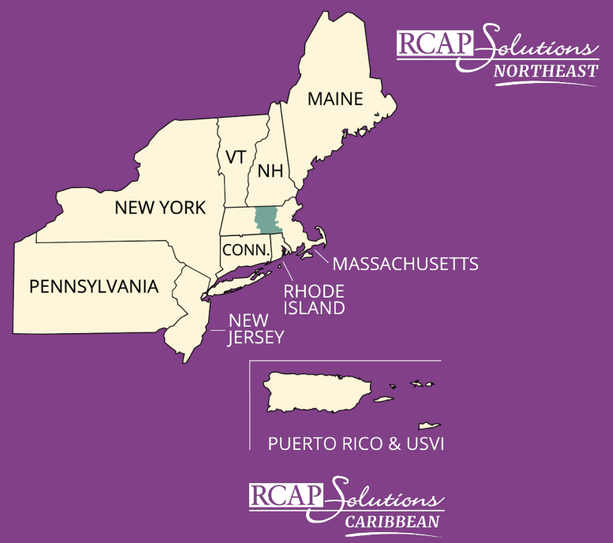
VALUES

- **The strength and resiliency of communities and the people within.**
- **The self-reliance and self-sufficiency of those we serve.**
- **The quality of life for individuals, families, and communities.**
- **The confidence and capacity for communities to own their success.**
- **The role of support and guidance while communities lead.**
- **The access to resources, services, tools, and education we provide.**
- **The flexibility to meet ever-evolving needs and objectives.**
- **The intangible benefit of giving and the ripple effect it creates.**
- **The positive social impact to which we are committed, now and in the future.**
- **The integrity, moral, and ethical code of conduct from which we operate.**

WHERE WE WORK

RCAP Solutions is the Northeast and Caribbean affiliate of the Rural Community Assistance Partnership (RCAP), which offers water, wastewater, and economic development programming. As such, we provide services in all six New England states, New York, New Jersey, Pennsylvania, Puerto Rico, and the U.S. Virgin Islands.

In addition, RCAP Solutions serves as the Worcester County Housing Consumer Education Center (HCEC), providing a wide range of housing counseling and financial services. Furthermore, we administer various voucher programs and manage several affordable apartment complexes for residents across Central Massachusetts.



LETTER *from* THE CHAIR OF THE BOARD AND THE INTERIM PRESIDENT & CEO

Dear friends,

2021 was a challenging year for RCAP Solutions. Like so many other non-profit organizations, we continued to see the numerous impacts of the ongoing global pandemic in underserved populations, and we resolved to face these difficulties head-on. With the support of our generous partners, we worked to meet the needs of our constituents and tailor our approach to support the power and potential of communities.

Dedicated to nurturing strength, resilience, and confidence in those we serve, our teams worked the front lines to provide essential emergency assistance. We met our constituents safely where they needed us to be: in their communities, in town halls and courtrooms, in their homes and yards, and especially online.

Our housing staff provided countless resources to assist families and individuals in crisis. These included rental and mortgage financial assistance, housing searches, emergency assistance to fire victims, housing counseling and referrals, home modification loans, vaccination clinics, wellness checks, and tenant and landlord resources, including mediation, housing vouchers, and inspections. **This accounted for an unprecedented 15,000 families that were able to remain in stable and affordable housing.**

Our environmental team expanded our private well testing program, installed bottle filling stations in schools without access to safe drinking water, provided resources to essential employees, including water and wastewater operators, delivered technical and managerial assistance, and secured almost $50 million in funding, to provide healthy, clean water and secure infrastructure needs, in small, underserved, low income, and tribal regions. **This important work was performed in 227 rural communities throughout the Northeast and Caribbean, representing roughly 400,000 individuals served.**

After quickly pivoting to online workshop offerings, we provided a wide array of education and training programs, offering housing, technical and environmental support to **over 3,800 attendees.**

Finally, RCAP Solutions expanded its offerings with several new economic development initiatives in the past year. This includes the Open for Business program, which supports small businesses and aspiring entrepreneurs with free resources, a COVID-friendly career expo, and workforce development services to address the challenges of an evolving workforce.

As we navigate these challenging times, we remain steadfast in our commitment to fulfilling our mission: **To foster personal and public self-reliance and improve the quality of life for individuals, families, and the communities in which they live.**

We thank our continued supporters and invite you to join us as we engage our communities in the realization of a collective vision, creating and implementing a plan to guide them to self-actualized and sustained success.

With gratitude,



Laura McGee
Chair of the Board



Brian Scales
Interim President & CEO

RCAP Solutions positively impacted over 412,000 individuals in FY2021

Serving New England, New York, New Jersey, Pennsylvania, Puerto Rico, & the USVI

2,656
FAMILIES RECEIVED



$16,340,729
IN EMERGENCY RENTAL AND MORTGAGE ASSISTANCE



OUR SUBSIDIZED HOUSING PROGRAMS SERVED
2,831
HOUSEHOLDS WITH VOUCHERS, INCLUDING FAMILIES WITH CHILDREN, SENIORS, VETERANS & PEOPLE WITH DISABILITIES

298
INDIVIDUALS RECEIVED ONE-ON-COUNSELING IN THE FORM OF



FINANCIAL CAPABILITY TRAINING, PRE- AND POST-HOMEBUYING SUPPORT, AND FORECLOSURE PREVENTION SERVICES

85
EDUCATIONAL WORKSHOPS HELD

WITH
3,872
TOTAL ATTENDEES



OUR EDUCATION AND TRAINING CURRICULUM SUPPORTS DIVERSE COMMUNITY NEEDS THROUGH HOUSING WORKSHOPS, ENVIRONMENTAL EDUCATION FOR THE WATER AND WASTEWATER SECTOR, AND TRAININGS FOR SMALL BUSINESS OWNERS



194 **HOUSEHOLDS**
RECEIVED HOUSING SEARCH ASSISTANCE

$1,103,652
IN HOME MODIFICATION LOANS WERE BORROWED BY
37
HOUSEHOLDS SO AN ELDERLY OR DISABLED FAMILY MEMBER COULD LIVE INDEPENDENTLY



227 **COMMUNITIES ASSISTED**



WITH THEIR WATER, WASTEWATER, AND OTHER COMMUNITY DEVELOPMENT NEEDS



WITH A COMBINED POPULATION OF
394,260
RESIDENTS

AVERAGE COMMUNITY POPULATION:
1,737



11
HOUSING PROPERTIES MANAGED IN CENTRAL MASS.



319
INDIVIDUALS RECEIVED ENHANCED RESIDENT SERVICES





RESIDENTS INCLUDE:
317 SENIORS **54** PEOPLE WITH DISABILITIES
32 CHILDREN **47** PEOPLE AGED 18 TO 61
450
RESIDENTS TOTAL

310
WELL ASSESSMENTS CONDUCTED
AND 288
NO-COST DRINKING WATER TESTS ADMINISTERED



TO ENSURE HOUSEHOLDS WHO RELY ON PRIVATE WELLS HAVE SAFE WATER TO DRINK

WE HELPED SECURE
$48,900,605
FOR 13
WATER AND WASTEWATER INFRASTRUCTURE PROJECTS, ALL OF WHICH RECEIVED CONTINUED TECHNICAL ASSISTANCE



FY2021 & FY2020 FINANCIALS

RCAP Solutions experienced a year of growth and success in 2021. In fiscal year 2021, RCAP Solutions' annual revenue was $57.3 million. This was a 46% increase from fiscal year 2020 and a 55% increase from fiscal year 2019. In 2021, we focused our efforts on improving RCAP Solutions' financial position, through which we were better able to manage our programs and meet the needs of those we serve.

The significant growth in revenue during fiscal year 2021 resulted from increased federal, state, and other public funding, through which RCAP Solutions provided financial assistance to those impacted by the pandemic. Our Housing Assistance Payments increased by 55% in fiscal year 2021 for a total of $45.8 million. We were able to successfully manage our cash flow and operating expenses, which allowed us to increase our staffing levels in line with the growth of our services that benefit the community.

In fiscal year 2021, we met our strategic goal of reducing our debt and growing our reserves. The cash reserve goals are led and set annually by the RCAP Solutions Board of Directors. The cash reserves increased by 56% during fiscal year 2021. RCAP Solutions ended the year in a better financial position as we saw our debt-to-equity ratio decrease and our days of cash on hand increase.

Looking ahead to 2022, we project to see continued growth and opportunities in our services and resources. Based on existing contracts and projections, we expect to sustain the growth into 2023. The focus will be on financial sustainability, diversifying our funding, expanding our capacity, and building our cash reserves. We will continue to work to put RCAP Solutions in a stronger financial position for the organization's future. Our partnerships with our vendors, funders, and financial institutions continue to grow as we work together through new opportunities and challenges.

RCAP Solutions underwent a total of ten financial audits during the year, including those for our corporate entity and those for our affordable housing properties. Our fiscal year 2021 audit, conducted by CohnReznick LLP (formerly Kevin P. Martin & Associates, P.C.), resulted in an unqualified opinion with no significant findings or issues of non-compliance. The RCAP Solutions Board of Directors reviewed and accepted the audit in October 2021.



Kenneth D. Reid, CAE
Treasurer



Alyssa Glennon
Vice President & CFO

Revenue & Support	FY2021	FY2020
Rental Housing Assistance Payments	$ 45,831,496	$ 29,466,049
Program Service Fee Revenue	$ 7,488,465	$ 5,945,414
Administration Revenue	$ 3,169,047	$ 3,127,308
Rental Revenue - HAPCO *(Affordable Family Housing)*	$ 487,307	$ 484,726
Other Contract & Grant Revenue	$ 44,994	$ 32,911
Rental Assistance Contracts	$ 24,751	$ 24,589
Contributions & In-Kind Donations	$ 255,892	$ 87,430
Total Revenue & Support	$ 57,301,952	$ 39,168,427

Expenses	FY2021	FY2020
Program Services	$ 53,009,889	$ 36,260,266
Administration	$ 3,055,432	$ 2,538,797
Depreciation & Amortization	$ 145,962	$ 161,491
Total Expenses	$ 56,065,321	$ 38,960,554

Change in Net Assets	$ 1,090,669	$ 207,873
Net Assets at Beginning of Year	$ 2,373,675	$ 2,165,802
Net Assets at End of Year	$ 3,464,344	$ 2,373,675

SOURCES OF SUPPORT

Network Partners

Rural Community Assistance Partnership (RCAP)
Northeast and Caribbean affiliate, covering all six New England states, New York, New Jersey, Pennsylvania, Puerto Rico, and the U.S. Virgin Islands

Regional Housing Network of Massachusetts (RHN)
Worcester County affiliate, covering all of Worcester County and several contiguous communities

Other Partners

The Chris Long Foundation
Community Economic Development Assistance Corporation
Community Foundation of North Central Massachusetts
Digital Federal Credit Union
Eastern Research Group
Greater Worcester Community Foundation
The Health Foundation of Central Massachusetts
Maine Drinking Water Program
Massachusetts Association of Community Development Corporations
Massachusetts Department of Environmental Protection
Massachusetts Department of Housing & Community Development
Massachusetts Department of Transitional Assistance
Massachusetts Division of Banks
Massachusetts Housing Partnership
The Milken Institute
National Community Reinvestment Coalition
Rhode Island Department of Health
Rhode Island Infrastructure Bank
Siegel Family Endowment
Spring Point Partners
U.S. Department of Agriculture
U.S. Department of Health & Human Services
U.S. Department of Housing & Urban Development
U.S. Environmental Protection Agency
University of Massachusetts Amherst
Wells Fargo Foundation
Worcester Community Action Coalition

EXECUTIVE TEAM

Brian Scales
Interim President & CEO

Karen A. Koller, CAE*
President & CEO

Emily Farrand
Vice President of Administration & COO

Alyssa Glennon
Vice President & CFO

Maegen McCaffrey
Vice President of Marketing & Communications

Josh Bedarian
Chief Housing & Compliance Officer

2021 BOARD OF DIRECTORS

Laura McGee
Chair of the Board

Timothy Morse, Jr.
Vice Chair

Kenneth D. Reid, CAE
Treasurer

Karen A. Koller, CAE*
Clerk

2021 DIRECTORS

Carl Allen

Scott Arnold*

Karen Brown*

Attorney Harold P. Naughton*

Sharyn Rice*

Matthew Wally*

Tracey Weeden, LCSW/LICSW

**Retired in 2022*

MAKE A DIFFERENCE! GIVE TODAY & BUILD STRONG COMMUNITIES!

Visit **www.rcapsolutions.org/give** to make a donation. You can donate one time or set up a recurring gift!

OR

Scan the QR code on your mobile device or text the word "GIVE" to 978-849-3284

OR

Using your Amazon account at **smile.amazon.com** gives you the option of supporting RCAP Solutions at no extra cost!

GUIDESTAR GOLD SEAL OF TRANSPARENCY

We aim to be transparent about our impact, strategies, and financials. Check out Non-Profit Profile at: **https://bit.ly/RCAPGuideStar**

RCAP Solutions is exempt under section 501(c)(3) of the Internal Revenue Code. Your donation is tax-deductible.



WANT TO SEE MORE, INCLUDING STORIES FROM THE PEOPLE WE SERVE? CHECK OUT OUR FULL REPORT ONLINE!

SCAN ME!



STAY IN TOUCH!

HEADQUARTERS OFFICE: 191 MAY STREET • WORCESTER, MA 01602

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