Recommendation: Invest in Increasing Supply of High Quality ECE Programs to Address Shortage

Minnesota: Partnering to boost the supply of high-quality early care and education providers
The Business of Child Care: Economic Implications for Minnesota
Pathways to Quality

Build Your Own: Child Care Program
School-ready kids within thriving families
Build Your Own Success to date

<table>
<thead>
<tr>
<th>Child Care Centers in Process</th>
<th>Family Child Care Providers in Process</th>
</tr>
</thead>
<tbody>
<tr>
<td>32</td>
<td>64</td>
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<tr>
<td>Child Care Centers Licensed</td>
<td>Family Child Care Providers Licensed</td>
</tr>
<tr>
<td>3</td>
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<tr>
<td>Child Care Center Slots Created</td>
<td>Family Child Care Slots Created</td>
</tr>
<tr>
<td>239</td>
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thinksmall
LEADERS IN EARLY LEARNING
Customized Approaches to Address Supply Building

- Child care is a rural economic development strategy
- Community-based child care can partner with the private sector, schools and local government to achieve sustainability
- Innovation must be explored because the current approach isn’t sustainable and/or desirable for new child care business owners
- Precision financial projections and business planning are critical; **business quality is the foundation** of program quality
During FY19:

- **Rural Child Care Innovation Program** has helped to create:
  - 402 new slots in FY19
  - 978 cumulative slots since FY17
  - 1,000 + slots in the development pipeline

- Disbursed $107,098 in financing statewide
First Children’s Finance

During FY19:

- Twin Cities metro initiative helped to create 324 CCC slots, 126 FCC slots, and preserved 110 slots
- Currently 968 slots in the development pipeline
- Disbursed $12,000 in forgivable loans to start-up businesses
Questions and Answers

The Business of Child Care:
Economic Implications for Minnesota

Well-supported, fairly paid workforce

Parent Awareness

Business Support/Sustainability

Child Care Program Start-up/Expansion

= School-ready kids within thriving families