



First Children's Finance MINNESOTA

National reach, resources, and expertise for stronger child care businesses and communities.



First Children's Finance is a nonprofit, 501c3 organization that for the past 30 years has worked to build the supply and financial sustainability of excellent childcare in Minnesota.

We focus on the business side of child care, providing training and consultation services to individual family child care programs and child care centers, as well as working with rural communities to assess and address their local child care needs.

2022 Activities and Impact

BUSINESS TRAINING AND CONSULTATION TO FAMILY CHILD CARE PROVIDERS AND CHILD CARE CENTERS



Delivered Online Business Trainings

Provided **42** online training events, attended by a total of **958** child care providers. All of our trainings are free to child care providers, and are Develop-approved so that providers earn required professional development credits. Training topics include Precision Pricing; Quality Staffing; Separating Your Personal & Business Finances; Child Care Startup Bootcamp; and Policies and Practices for your Family Child Care.

Facilitated Business Leadership Cohorts

Facilitated **15** Business Leadership Cohorts for a total of **120** child care providers. The BLC cohort is an intensive series of four trainings plus two consultation sessions including in-depth financial analysis and financial goal setting.

Supported BIPOC Child Care Providers

Provided three Community Conversations Cohorts to **30** BIPOC providers. This cohort is tailored to child care business owners of color, leveraging connections within communities of color to build skills in business management and access to capital.

Provided Business Consultation Services

Provided business consultation and technical assistance to **1,607** child care businesses in Minnesota. Consulting services include financial analysis, guidance on program pricing and market rates, and child care enrollment management using our proprietary financial tools designed specifically for child care businesses.



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FACILITATING COMMUNITY-LED SOLUTIONS TO ADDRESS RURAL CHILD CARE NEEDS

Worked with **9** communities in greater Minnesota through our Rural Child Care Innovation Program. FCF staff provide a process to measure community child care needs and to bring community members together to find right-size solutions to address those needs.

Provided consultation services to a further **31** rural communities, such as Strategic Supply Plans, Child Care Studies and analysis of the local child care supply/demand gap.

ACCESS TO CAPITAL



FCF is the only Community Development Financial Institution (CDFI) in the US whose entire lending portfolio is child care businesses. We lend to both Licensed Family Child Care programs and Child Care Centers. In 2022, our Loan Fund provided financing to **132 Minnesota child care businesses**:



\$479,000 in traditional loans to **22** child care businesses

\$792,500 in forgivable loans to **110** child care businesses

Provided Facility Revitalization Grants to **1,177 Child Care Business Owners** in Minnesota totaling more than **\$11.3 million**



59% to Greater Minnesota / **41%** to Seven County Metro

66% to Family Child Care providers / **34%** to Child Care Centers

15% of funds were awarded to BIPOC child care providers

In 2022 FCF's work resulted in the preservation or creation of **11,451** child care slots and the preservation or creation of **1,842** child care jobs.