



First Children's Finance

2023-24 MINNESOTA ACTIVITIES AND IMPACT REPORT



Business Training and Consultation

Delivered Online Business Trainings

Provided **37** online training events, attended by a total of **754** child care providers. All FCF trainings are free to child care providers and are Develop-approved so providers earn required professional development credits. Training topics include Precision Pricing; Leveraging Technology for Your Child Care Business; Separating Your Personal & Business Finances; and Policies and Practices for Your Family Child Care.

Facilitated Business Leadership Cohorts

Facilitated **16** Business Leadership Cohorts for **133** 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 **4** Community Conversations Cohorts to **35** 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 **1,059** 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

Worked with **19** 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-sized solutions to address those needs.

Provided consultation services to **18** rural communities in the areas of Strategic Supply Plans, Child Care Studies, and analysis of the local child care supply/demand gap.



Access to Capital

In 2023-24, First Children's Finance provided:

- Facility Revitalization Grants to **1,818** child care business owners totaling more than **\$16 million**.
- Access to Technology Grants to **247** child care business owners totaling nearly **\$225,000**.

FCF is the only Community Development Financial Institution (CDFI) in the U.S. whose entire lending portfolio is child care businesses. We lend to both licensed family child care programs and child care centers. In 2023-24, our Loan Fund provided more than **\$1.7 million** in financing to **72** Minnesota child care businesses.

In 2023-24, FCF's work resulted in the preservation or creation of 12,019 child care slots and the preservation or creation of 1,796 child care jobs.

For more information, please visit firstchildrensfinance.org/minnesota or email infomn@firstchildrensfinance.org.