

Virtual Finance Committee Meeting Agenda
Quorum = 4 (50%) (Total Committee Members = 8)

Tuesday, October 19, 2021

3:00 pm – 5:00 pm

ZOOM

I. Call to Order & Chair Comments^Δ

- A. Welcome
- B. Volunteer Forms
- C. PFC 10-10 Club / Circle of Friends

II. Approval of August 17, 2021 Minutes*

III. Accounting Reports

- A. Financial Reports: September 2021^Δ – Marie Lilly / Steve Terry
 - 1. Smart Start
 - 2. NC Pre-Kindergarten
 - 3. South West Child Development Commission (SWCDC) – Region 5
 - 4. All Funding Sources
 - 5. Unrestricted State Revenues (USR)
 - 6. Cash and In-Kind Report – Anna Hall
- B. September E-Trade Statement^e – Marie Lilly

IV. Old Business

- A. Sustainability Plan Development Update^Δ – Scottie Seawell

V. New Business

- A. Review of Investment Policy (Accounting Policy Section 29)* – Mary Sonnenberg / Charles Morris

VI. President's Report^Δ

- A. North Carolina Partnership for Children (NCPC) Updates / DCDEE Updates / Legislative Updates
- B. Grant Opportunities / Updates / RFPs
- C. COVID-19 Updates
- D. PFC Updates & Highlights

E. PFC FY 21/22 United Way Campaign

F. Events

VII. Contract Management Reporting^Δ

VIII. Information

A. Upcoming Committee Meetings

MEETING	MEETING DATE	MEETING TIME
Executive	October 28, 2021	9:30 am – 11:00 am
CCR&R	November 10, 2021	9:00 am –11:00 am
Board Development	November 10, 2021	9:30 am – 11:00 am
Facility & Tenant	November 15, 2021	11:30 am – 1:00 pm
Human Resource	November 16, 2021	8:30 am – 9:45 am
Board of Directors (& NC Pre-K Planning)	November 18, 2021	12:00 pm – 2:00 pm
Planning & Evaluation	December 14, 2021	1:00 pm – 3:00 pm
Community Engagement & Development (CED)	January 6, 2022	9:00 am–11:00 am
<i>Finance</i>	<i>January 18, 2022</i>	<i>3:00 pm – 5:00 pm</i>

B. Holidays/Closures

Veteran's Day	Thursday, November 11, 2021
Thanksgiving	Wednesday, November 24 – Friday, November 26, 2021
Christmas	Thursday, December 23 – Thursday, December 30, 2021
New Year's	Friday, December 31, 2021

IX. Adjournment

* Needs Action ^Δ Information Only/ Possible Conflict of Interest (Recusals) ^ε Electronic Copy



Partnership for Children of Cumberland County, Inc.
Finance Committee Virtual Meeting Minutes
August 17, 2021 (3:03 pm to 4:01 pm)
Be the Driving Force



MEMBERS PRESENT: Lisa Childers, Dr. Marvin Connelly, Jr., Sandee Gronowski and Steve Terry
MEMBERS ABSENT: Robin Deaver, Brenda Jackson, Dawn Keeler, Perry Melton and Donna Pyles
NON-VOTING ATTENDEES: Dottie Adams, Pamela Federline, Belinda Gainey, Anna Hall, Marie Lilly and Mary Sonnenberg
GUEST: Scottie Seawell

AGENDA ITEM	DISCUSSION & RECOMMENDATION	ACTION	FOLLOW-UP
I. Call to Order & Chair Comments A. Welcome / Introductions 1. RSVP / Quorum = 50% (9 Members = 5 Quorum) B. Volunteer Forms C. PFC 10-10 Club / Circle of Friends D. FY 21/22 Required Documentation Per Policy E. FY 21/22 Board and Committee Calendar	<p>The scheduled meeting of the Finance Committee was held via ZOOM on Tuesday, August 17, 2021, and began at 3:03 pm pursuant to prior email notice to each committee member. Steve Terry, Chair, called the meeting to order and due to quorum not being met, reviewed items for information. Belinda Gainey was Secretary for the meeting and recorded the minutes.</p> <p>A. Mary Sonnenberg welcomed everyone to the meeting. B. Committee members who reviewed the committee packet prior to the meeting were asked to complete the volunteer form that was emailed to them with their packet. C. Donations can be made by joining the PFC 10-10 Club or the Circle of Friends. Information regarding these are located on the PFC website. D. All committee members were asked to complete their FY 21/22 Required Documentation. E. The FY 21/22 PFC Board and Committee Calendar was provided for information only.</p>	<p>Called to Order</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>
II. Approval of Minutes* A. May 18, 2021	A. Deferred to October 19, 2021 Finance Committee meeting due to a lack of quorum.	None	None
III. Accounting Reports A. Financial Reports: June 2021 ^Δ 1. Financial Summary ^Δ 2. FY 20/21 Final Partnership Umbrella Budget (PUB)* 3. FY 20/21 Exhibits A&B* 4. FY 20/21 Final Cash and In-Kind Report ^Δ	<p>A.1. The Financial Reports for June 2021 were previously emailed. Marie Lilly reviewed the Financial Summary with the committee. All reports were included in the electronic packet. A.2. Marie provided an overview of the FY 20/21 Final Partnership Umbrella Budget (PUB). Action on this time was deferred to the August 26, 2021 Executive Committee meeting due to lack of quorum. A.3. Marie provided an overview of the FY 20/21 Exhibits A&B. Action on this item was deferred to the August 26, 2021 Executive Committee meeting due to lack of quorum. A.4. Anna Hall provided an overview of the FY 20/21 Final Cash and In-Kind Report. B. The Financial Reports for July 2021 were previously emailed. Marie Lilly and Mary Sonnenberg reviewed the reports with the committee.</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>



Partnership for Children of Cumberland County, Inc.
Finance Committee Meeting Minutes
August 17, 2021 (3:03 pm to 4:01 pm)
Be the Driving Force



<p>B. Financial Reports: July 2021^Δ</p> <ol style="list-style-type: none"> 1. Smart Start 2. NC Pre-Kindergarten 3. South West Child Development Commission (SWCDC) 4. All Funding Services 5. Unrestricted State Revenues (USR) <p>C. July E-Trade Statement^Δ</p>	<p>C. Marie provided an overview of the July E-Trade statement.</p>		
<p>IV. New Business</p> <ol style="list-style-type: none"> A. Fixed Assets Disposals* B. Bank Financing* C. Building Construction* D. Investments <ol style="list-style-type: none"> 1. CD Renewals* 2. Community Foundation* E. Reversion Carry Forward^Δ 	<p>A. Deferred to the August 26, 2021 Executive Committee meeting due to lack of quorum.</p> <p>B.-C. Mary provided an overview of the timeline and projected costs for the next phase of the building project. PFC is in the process of finalizing the construction loan with First Bank. Anticipated cost for Phase 2 would be up to \$500,000. The PFC Board had previously approved \$1M for bank financing; the bank has determined PFC can underwrite \$1.3M. If the organization needs to go over \$1M, it will go back to Board for authorization prior to encumbering anything over \$1M. No loan funds will be drawn down until mobilization of construction for Phase 2 begins. Steve Fleming will review the timeline to make sure this is realistic. Action on this item was deferred to the August 26, 2021 Executive Committee meeting due to lack of quorum.</p> <p>D.1. Mary reported that both CDs, Lumbee Bank and Select Bank, are due for renewals. The renewal at Select Bank is .20% for a 15 month or 60-month renewal. Lumbee Bank will renew .45% for 30 months with a 30-day interest only penalty. It is recommended that PFC moves the Select Bank CD and combine it with the Lumbee Bank CD with a 30-month rate. These combined amounts will not exceed the FDIC limits of \$250,000. Also, the E-Trade account is doing well and Charles Morris recommends that PFC add an additional \$50,000 from the PNC Money Market into the E-Trade account. Action on these items was deferred to the August 26, 2021 Executive Committee meeting due to lack of quorum.</p> <p>D.2. Mary reported that PFC is allowed to remove funds Community Foundation Endowment annually. This year, the amount allowed is \$2,400. The recommendation is to leave these funds in the account. Action on these items was deferred to the August 26, 2021 Executive Committee meeting due to lack of quorum.</p> <p>E. Mary reported that PFC has reverted to NCPC approximately \$459,000 and anticipate receiving all of it back. Discussions are taking place with staff and direct service providers regarding any additional funding that may be needed. Looking at funding programs that were not fully funded during allocation such as WAGE\$. There is a change in how much can be spent on capital so funds</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>

**PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.
FINANCIAL SUMMARY - WHAT YOU NEED TO KNOW**

Board Responsibility

The review of the financial statements is the responsibility of the Committee and Board Members of PFC.

The detailed financial reports have been provided to you via email and will be provided electronically during the meeting.

September 30, 2021

1 Balance Sheet

- a. The cash balances; investments and liabilities are at the anticipated amounts and are sufficient for the current needs.
- b. Historically in the first quarter, funds are at its lowest until grant reimbursements are received during the first quarter of the new fiscal year.

2 Smart Start Grant [State Funds]

- a. PFC's Smart Start grant budgets are reflected at 100% of full allocation effective July 1, 2021
- b. The total allocation for FY2021-2022 at 100% is \$6,573,047 including DSS and WAGES.
- c. PFC is anticipated to receive 100% of the reverted FY20-21 Smart Start Funds totaling \$459,422.49.

3 NC Pre-Kindergarten Grant [State and Federal Funds]

- a. PFC is in full contract with DCDEE effective 07-01-2021.
- b. The total current year contract is \$9,098,053 which consists of \$3,583,385 of federal funds and \$5,514,668 of state funds.
- c. PFC was awarded an additional Summer Learning grant in the amount of \$913,000 to be used to support NC Pre-K classrooms during the summer. This amount is 100% federal funds and is effective from June 1, 2021 through August 31, 2021. Authoritative correspondence from DCDEE states that the 10% administrative portion of the Summer Learning grant does NOT have to be spent by a certain date and thus any unspent fund balance at August 31, 2021 will be carried forward for future NC Pre-K related expenditures.

Provider Payments	=	Administrative Fee
\$768,750.00 x 10%		\$ 76,875.00

4 DCDEE - Region 5 Grants [Federal Funds]

- a. Only the Region 5 Core grant is in contract effective 07-01-2021 for \$348,955.00

5 NCPC - Non-Fiscal Year Grants [Federal Funds]

North Carolina Partnership for Children (NCPC) Federal Grants to PFC			
Grantor	Grant Name	Period	Amount
NCPC	CCHC Expansion Grant	02/01/2021 - 10/31/2021	210,997.00
NCPC	PDG Family Connects Innovation Grant	03/01/2021 - 11/30/2022	2,124,110.00
			2,335,107.00

Child Care Health Consultant [CCHC] Expansion Grant

- a. PFC recently acquired a new federal grant from NCPC. The grant is called Child Care Health Consultant [CCHC] Expansion Grant and is for the purpose of serving Cumberland and Hoke counties with Child Care Health Consultants who will provide technical assistance and training to child care facilities, staff and others as needed.
- b. The grant is for nine months effective February 1, 2021 through October 31, 2021.
- c. The grant amount is \$210,997 which includes \$191,816 budgeted to be paid to the Cumberland County Health Department as the hiring agency to provide the CCHCs. The remaining 10% or \$19,181 is budgeted for indirect costs for administering the grant.

Pre-school Development Grant [PDG] Family Connects Innovation Grant

- a. PFC recently acquired another new federal grant from NCPC. The grant is called PDG Family Connects Innovation Grant and is for the purpose of planning and implementing a telehealth model innovation of the Family Connects evidence-based model in accordance with the requirements of the Family Connects model and current modifications due to COVID-19.
- b. The grant is for twenty-one months and is effective March 1, 2021 through November 30, 2022.
- c. The grant amount is \$2,124,110 for the first 21 months with a potential addition of \$1,166,411 for 12 months if it is extended past November 30, 2022.
- d. The majority of the grant is budgeted to pay Carolina Collaborative Community Care (4C's) \$1,745,506 as the hiring agency to implement the home visiting component by nurses.
- e. The remaining \$378,604 includes PFC staff directly involved in the grant plus 10% [or \$193,101] for indirect costs for administering the grant.

6 All Funding Sources

- a. The cash balance at month-end is as projected and is sufficient for the requirements of the upcoming month.

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.
FINANCIAL SUMMARY - WHAT YOU NEED TO KNOW

Board Responsibility

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The detailed financial reports have been provided to you via email and will be provided electronically during the meeting.

September 30, 2021

7 Unrestricted State Revenues (USR) - Fund 208

- a. The goal is to continue to use these funds only when other funding streams cannot be used or are not available.
- b. On August 26, 2021, the matured Select Bank CD for \$100,000 plus \$4,560.38 interest was redeemed and used to purchase a second CD at Lumbee Guaranty Bank for the full \$104,560.38. This is a 30-month CD which is due to mature on February 26, 2024. The rate information is an interest rate and annual yield percentage, both at .45% .

c. The cash equivalent balances in Fund 208 consists of the following at the end of the month:

PNC Bank Money Market Account	220,091.41	<i>Does not include interest earned in Fund 899</i>
Select Bank - Certificate of Deposit	-	<i>\$100,000 CD Redeemed to purchase the Lumbee Bank CD#2</i>
Lumbee Bank - Certificate of Deposit	-	<i>\$100,000 CD Redeemed to purchase the Lumbee Bank CD#3</i>
Lumbee Bank - Certificate of Deposit #2	104,560.38	<i>New CD purchased on 08-26-2021</i>
Lumbee Bank - Certificate of Deposit #3	103,570.81	<i>New CD purchased on 08-26-2021</i>
Lumbee Bank - Checking Account [from investments]	125.00	<i>Deposited \$100 initially and then deposited \$25 in FY20-21</i>
E-Trade Funds Account	68,000.00	<i>Gains/Losses are not reflected in the financial statements</i>
	<u>496,347.60</u>	

Interest Earned - Fund 899	
PNC Bank Money Market	23,794.42
Select Bank - CD	-
Lumbee Bank - CD	-
	<u>23,794.42</u>

Investments - Fund 208	496,347.60
Interest Earned - Fund 899	23,794.42
TOTAL INVESTMENTS PLUS INTEREST	<u>520,142.02</u>

d. There is not a shortfall in the operating funds portion of USR funding stream.

8 Cash and In-kind Report

- a. The 19% match requirement reflected on the monthly report is reflected at 100% of the full allocation.
- b. PFC's Leadership Team, staff and Board members will continue to discuss and implement strategies to meet our match requirement. PFC did not meet the 19% match requirement for FY1920, FY1819, FY1718 nor for FY1617.
- c. Since the 19% required match was not met for the FY ended June 30, 2021, there will be no contribution to the PFC endowment.
- d. Per NCPC: Individual LPs who do not report at least 19% Program Match for FY20-21 will have the consequences waived again this year in light of the COVID-19 pandemic. However, NCPC will be reviewing program match entries in eTapestry to ensure we collectively meet our statewide 19% legislative mandate.

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.

FOOTNOTES FOR FINANCIAL REPORTS

September 30, 2021

FOOTNOTES - BALANCE SHEET

A. The cash accounts at September 30, 2021 total \$1,954,703.01.

Included in the cash balance amount are the following investment vehicles:

Banking Institution	Investment Type	Current Amount	Term (months)	Maturity Date	Interest Rate	Annual Percentage Yield
PNC Bank	Money Market	\$243,885.83	n/a	n/a	n/a	.50%
Select Bank	CD redeemed	\$-0-	15	08/20/21	1.10%	1.11%
Lumbee Bank	CD redeemed	\$-0-	15	08/21/21	.55%	.55%
Lumbee Bank	CD#2	104,560.38	30	02/26/24	.45%	.45%
Lumbee Bank	CD#3	103,570.81	30	02/26/24	.45%	.45%
Lumbee Bank	Checking	\$125.00	n/a	n/a	n/a	n/a
E-Trade	Financial Trades	\$68,000.00	n/a	n/a	n/a	n/a
Cumberland Community Foundation	Beneficial Interest in Endowment Fund	\$31,384.00	n/a	n/a	n/a	n/a
TOTAL		\$551,526.02				

B. Employees' payroll deductions at September 30, 2021 from the current month and from prior months total \$(15,498.41) which includes \$15,755.00 of pre-funded HRA/FSA anticipated to be deducted by Blue Cross and Blue Shield in a future month. These accounts are reconciled on a monthly basis and at yearend to ensure that the correct amounts are being accounted for as required by NCPC.

C. Per Board approval, an endowment fund was established on June 29, 2012 with the Cumberland Community Foundation, Inc. with an initial amount of \$25,000.00. Since this amount is an irrevocable gift of assets, it is classified as a permanently restricted net asset for accounting purposes. It is also classified as a "Beneficial Interest in Community Foundation" in the Assets section of the Balance Sheet.

NCPC defines permanently restricted net assets as "used to classify assets that have donor-imposed stipulations that neither expire with time nor can be fulfilled or removed by actions of the organization. An example would be an endowment fund whereby the principal is maintained for investment purposes and the interest earnings may be available for use. This FASB code is rarely used."

Additional funds totaling \$4,732.00 was added to the endowment as of June 30, 2013. The Partnership made an additional deposit of \$768.00 to the endowment in September 2014. The Partnership also made an additional deposit of \$666.00 to the endowment in July 2015. During January 2016, additional deposits totaling \$218.00 were received for the endowment. This amount was transferred to the Foundation in February 2016. The total contributions from the Partnership to the endowment, including these funds, are now a total of \$31,384.00. There were no additional funds added to this endowment during the 2016-2017 fiscal year.

September 30, 2021

FOOTNOTES - SMART START GRANT SPREADSHEET

SERVICES (In-House Activities): The Smart Start funds for all of the Services budgets were in contract at 100% of full allocation effective July 1, 2021.

DIRECT SERVICE PROVIDERS: The Smart Start funds for the Direct Service Providers (DSPs) budgets were in contract at 100% of full allocation effective July 1, 2021.

ADMINISTRATION and FUNDRAISING 9200: The Smart Start funds for the Administration budgets were in contract at 100% of full allocation effective July 1, 2021.

Partnership for Children of Cumberland County, Inc.
Balance Sheet
September 30, 2021

Assets

Bank of America Checking Account	\$ 1,402,776.99	} A
PNC Bank - Money Market Reserve	243,885.83	
Select Bank - Certificate of Deposit	0.00	
Lumbee Bank - Certificate of Deposit	0.00	
Lumbee Bank - Certificate of Deposit #2	104,560.38	
Lumbee Bank - Certificate of Deposit #3	103,570.81	
Lumbee Bank - Checking Account [from investments]	125.00	
E-Trade Funds Account	68,000.00	
Petty Cash, Change Funds, Undeposited Receipts	400.00	
Beneficial Interest in Community Foundation	31,384.00	
	1,954,703.01	
Total Assets	1,954,703.01	

Liabilities and Net Assets

Forfeited FSA and HRA Pre-Funding	(16,299.11)	} B
COBRA Insurances	168.10	
Health Insurance Payable	51.42	
Flex-Spending Payable	603.10	
AFLAC Payable	28.72	
Dental Insurance Payable	(50.52)	
Vision Payable	(0.21)	
Legal Shield Payable	0.09	
Tenant Security Deposits	16,765.39	
Unrestricted Net Assets	1,174,959.92	
Temporarily Restricted Net Assets	81,401.39	
Permanently Restricted Net Assets	31,384.00	C
Excess Revenues over (under) Expenditures	665,690.72	
	\$ 1,954,703.01	
Total Liabilities and Net Assets	\$ 1,954,703.01	

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2021 - 2022

Y 21/22 SMART START 100% ALLOCATION [plus Carryforward funds - NOT YET]	\$6,573,047
TOTAL ALLOCATION FOR ADMINISTRATION ----->	\$383,479
FY 21/22 Smart Start Admin Base Allocation	\$317,749
FY 21/22 Additon of 1% Fundraising Grant [9200-990]	\$65,730
TOTAL ALLOCATION FOR SERVICES ----->	\$6,189,568
FY 21/22 Smart Start Services Allocation :	\$6,255,298
FY 21/22 Reduction for 1% Fundraising Grant [9200-990]	\$ (65,730)
Carryforward Funds from FY20/21 to be used in FY21/22	\$0

AS OF SEPTEMBER 30, 2021

Activity	Agency	7/1/2021	EXPENDITURES						Remaining Budget	If monthly spending was equal, at month-end, the percentages should be:		
			Budget	Advances	July	August	September	Y-T-D		25%	75%	
										% of Budget Expended	% of Available Funds	
Early Care & Education Subsidy - TANF Only												
1	Subsidized Child Care	Dept. of Social Services	\$ 2,230,306.00		\$ 423,496.00	\$ 372,808.00	\$ 305,460.00	\$ 1,101,764.00	\$ 1,128,542.00	49%	51%	
2	CCR&R - Subsidy TANF	IH Partnership for Children	\$ 366,368.00		\$ -	\$ -	\$ -	\$ -	\$ 366,368.00	0%	100%	
3	Child Care Scholarships	Fayetteville Tech. Com. College	\$ 207,260.00		\$ -	\$ -	\$ 14,924.82	\$ 14,924.82	\$ 192,335.18	7%	93%	
4	NC Pre-K Susidy TANF	IH Partnership for Children	\$ 71,000.00		\$ -	\$ -	\$ -	\$ -	\$ 71,000.00	0%	100%	
		ECE Subsidy TANF Total:	46%	\$ 2,874,934.00	\$ -	\$ 423,496.00	\$ 372,808.00	\$ 320,384.82	\$ 1,116,688.82	\$ 1,758,245.18	39%	
		Minimum of 39% Required										
Early Care & Education Subsidy - Non-TANF												
5	CCR&R - Non-TANF Dual Subsidy	IH Partnership for Children	\$ 60,000.00		\$ -	\$ -	\$ -	\$ -	\$ 60,000.00	0%	100%	
6	NC Pre-K Subsidy Non-TANF	IH Partnership for Children	\$ 12,527.00		\$ -	\$ -	\$ -	\$ -	\$ 12,527.00	0%	100%	
		ECE Subsidy Non-TANF Total:	1%	\$ 72,527.00	\$ -	\$ -	\$ -	\$ -	\$ 72,527.00	0%		
Early Care & Education Subsidy - Administration												
7	Subsidy Support Staff	Dept. of Social Services	\$ 159,807.00		\$ 46,244.44	\$ 49,870.88	\$ 63,236.06	\$ 159,351.38	\$ 455.62	100%	0%	
8	Child Care Scholarship - Admin Support	Fayetteville Tech. Com. College	\$ 11,550.00		\$ -	\$ 813.31	\$ 995.48	\$ 1,808.79	\$ 9,741.21	16%	84%	
9	CCR&R - Subsidy Administration	IH Partnership for Children	\$ 41,000.00		\$ 5,511.18	\$ 2,380.66	\$ 1,114.23	\$ 9,006.07	\$ 31,993.93	22%	78%	
		ECE Subsidy Administration Total	3%	\$ 212,357.00	\$ -	\$ 51,755.62	\$ 53,064.85	\$ 65,345.77	\$ 170,166.24	80%		
Early Care & Education Quality & Affordability												
10	CCR&R - Core Services	IH Partnership for Children	\$ 1,195,000.00		\$ 98,745.09	\$ 77,234.65	\$ 89,077.40	\$ 265,057.14	\$ 929,942.86	22%	78%	
11	WAGES	Child Care Svcs. Association	\$ 398,091.00		\$ -	\$ 105,447.88	\$ 35,242.67	\$ 140,690.55	\$ 257,400.45	35%	65%	
12	CCR&R - Lending Library	IH Partnership for Children	NEW \$ 47,325.00		\$ 1,418.15	\$ 1,285.45	\$ 1,585.26	\$ 4,288.86	\$ 43,036.14	9%	91%	
		ECE Quality Total:	27%	\$ 1,640,416.00	\$ -	\$ 100,163.24	\$ 183,967.98	\$ 125,905.33	\$ 410,036.55	\$ 1,230,379.45	25%	
		Minimum of 70% Total Required	78%									

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2021 - 2022

Y 21/22 SMART START 100% ALLOCATION [plus Carryforward funds - NOT YET] **\$6,573,047**

TOTAL ALLOCATION FOR ADMINISTRATION ----->		\$383,479
FY 21/22 Smart Start Admin Base Allocation		\$317,749
FY 21/22 Additon of 1% Fundraising Grant [9200-990]		\$65,730

TOTAL ALLOCATION FOR SERVICES ----->		\$6,189,568
FY 21/22 Smart Start Services Allocation :		\$6,255,298
FY 21/22 Reduction for 1% Fundraising Grant [9200-990]		\$ (65,730)
Carryforward Funds from FY20/21 to be used in FY21/22		\$0

AS OF SEPTEMBER 30, 2021

										If monthly spending was equal, at month-end, the percentages should be:		
										25%	75%	
										Remaining Budget	% of Budget Expended	% of Available Funds
										EXPENDITURES		
Activity	Agency		7/1/2021	Advances	July	August	September	Y-T-D	Remaining Budget			
			Budget									
Health and Safety												
13	Assuring Better Health and Development (ABCD)	Carolina Collaborative Community Care (4C)	\$ 92,000.00	\$ -	\$ 9,202.87	\$ 7,142.47	\$ 7,706.27	\$ 24,051.61	\$ 67,948.39		26%	74%
14	Child Care Health Consultant	Cumberland County Health Department	NEW \$ 60,348.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,348.00		0%	100%
15	Family Connect	IH Partnership for Children	\$ 100,000.00	\$ -	\$ 342.73	\$ 1,339.64	\$ (612.77)	\$ 1,069.60	\$ 98,930.40		1%	99%
16	Kindermusik & Music Therapy [NEW PSC FOR FY1819 effective 7-1-18 per NCPC]	Kerri Hurley	\$57,209.00	\$ 9,534.83	\$ 1,000.00	\$ 1,000.00	\$ 6,752.80	\$ 8,752.80	\$ 48,456.20		15%	85%
Health & Safety Total:			5% \$ 309,557.00	\$ 9,534.83	\$ 10,545.60	\$ 9,482.11	\$ 13,846.30	\$ 33,874.01	\$ 275,682.99		11%	
Family Support												
17	Autism Outreach & Resource Ctr.	Autism of CC	\$ 45,000.00	\$ -	\$ 6,777.46	\$ 9,186.09	\$ 7,984.47	\$ 23,948.02	\$ 21,051.98		53%	47%
18	All Children Excel [ACE]	IH Partnership for Children	\$ 157,550.00		\$ 24,017.44	\$ 12,738.14	\$ 12,638.49	\$ 49,394.07	\$ 108,155.93		31%	69%
19	Kaleidoscope Play and Learn	IH Partnership for Children	NEW \$ 41,300.00		\$ 252.41	\$ 308.93	\$ 238.40	\$ 799.74	\$ 40,500.26		2%	98%
20	Community Engagement & Resource Development	IH Partnership for Children	\$ 432,375.00		\$ 35,855.91	\$ 28,341.51	\$ 61,721.09	\$ 125,918.51	\$ 306,456.49		29%	71%
21	Reach Out & Read Grant	Carolina Collaborative Community Care (4C)	\$ 16,500.00	\$ -	\$ 301.70	\$ 1,028.48	\$ 845.22	\$ 2,175.40	\$ 14,324.60		13%	87%
Family Support Total:			11% \$ 692,725.00	\$ -	\$ 67,204.92	\$ 51,603.15	\$ 83,427.67	\$ 202,235.74	\$ 490,489.26		29%	
System Support												
22	P&E - Planning & Evaluation	IH Partnership for Children	\$ 387,052.00		\$ 24,912.75	\$ 19,819.78	\$ 21,788.73	\$ 66,521.26	\$ 320,530.74		17%	83%
System Support Total:			6% \$ 387,052.00	\$ -	\$ 24,912.75	\$ 19,819.78	\$ 21,788.73	\$ 66,521.26	\$ 320,530.74			
Total of Approved Projects:			\$ 6,189,568.00	\$ 9,534.83	\$ 678,078.13	\$ 690,745.87	\$ 630,698.62	\$ 1,999,522.62	\$ 4,190,045.38			
23	Administration	IH Partnership for Children	5% \$ 317,749.00	\$ -	\$ 56,501.04	\$ 39,860.99	\$ 29,165.24	\$ 125,527.27	\$ 192,221.73		40%	60%
24	1% Fundraising	IH Partnership for Children	1% \$ 65,730.00	\$ -	\$ 5,003.04	\$ 2,987.39	\$ 3,411.06	\$ 11,401.49	\$ 54,328.51		17%	83%
Unallocated Smart Start SERVICES Funds			\$ -									
Unallocated Smart Start ADMINISTRATION Funds			\$ -									
Total Smart Start Funds Expended				\$ 9,534.83	\$ 739,582.21	\$ 733,594.25	\$ 659,863.86	\$ 2,136,451.38				
									Total Allocated Smart Start Funds Remaining	\$ 4,436,595.62		

Partnership for Children of Cumberland County, Inc. - NC PRE-KINDERGARTEN GRANT

FY 21/22 Revenues per Contract		Fiscal Year 2021/ 2022	
\$ 8,398,500	NC Pre-k Grant Payments to Providers		
\$ 174,963	2% CCDF Quality Funds		
\$ 845,625	Summer Learning Grant [June 1, 2021 - August 31, 2021]		
\$ 524,590	4% Administrative Fee		as of September 2021
\$ 9,943,678	Total NC Pre-k Grant		SHOULD BE
		25%	75%

FUND	Activity	FY 21/22 Budget						Remaining Budget	% of Budget Expended	% of Available Funds
		9/30/2021	July	August	September	Y-T-D				
211	3323-999 Administrative Operations	\$ 185,397.00	\$ 14,456.82	\$ 9,543.76	\$ 22,986.75	\$46,987.33	\$138,409.67	25%	75%	
	3323-001 CCR&R - Core	\$ 87,612.00	\$ 12,228.86	\$ 9,322.62	\$ 8,628.02	\$30,179.50	\$57,432.50	34%	66%	
	3323-017 NC Pre-k Coordination (In-Direct)	\$ 251,581.00	\$ 20,389.94	\$ 9,941.03	\$ 19,772.12	\$50,103.09	\$201,477.91	20%	80%	
	Fund 211 Sub-Total	\$ 524,590.00	\$47,075.62	\$28,807.41	\$51,386.89	\$127,269.92	\$397,320.08	24%	76%	
206	2342-015 NC Pre-k Subsidy (Direct - Child Reimbursement) - State Funds	\$ 410,031.00	\$ -	\$ -	\$ -	\$0.00	\$410,031.00	0%	100%	
	Fund 206 Sub-Total	\$ 410,031.00	\$0.00	\$0.00	\$0.00	\$0.00	\$410,031.00	0%	100%	
210	2342-015 NC Pre-k Subsidy (Direct - Child Reimbursement) - State Funds	\$ 4,580,047.00	\$ -	\$ -	\$ -	\$0.00	\$4,580,047.00	0%	100%	
	Fund 210 Sub-Total	\$ 4,580,047.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,580,047.00	0%	100%	
319	2342-015 NC Pre-k Subsidy TANF (Direct - Child Reimbursement) - Federal Funds	\$ 3,408,422.00	\$ -	\$ -	\$ -	\$0.00	\$3,408,422.00	0%	100%	
	Fund 319 Sub-Total	\$ 3,408,422.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,408,422.00	0%	264%	
328	3322-017 NC Pre-K CCDF Quality Funds - Federal Funds	\$ 174,963.00	\$ 12,806.58	\$ 6,385.15	\$ 14,170.32	\$33,362.05	\$141,600.95	19%	81%	
329	3323-017 NC Pre-K Capacity Building Grant	\$ -	\$ -	\$ (551.04)	\$ -	(\$551.04)	\$551.04	#DIV/0!	#DIV/0!	
212	3323-017 NC Pre-K Capacity Building Funds - State Funds	\$0.00	\$ (18.90)	\$ -	\$ -	(\$18.90)	\$18.90	#DIV/0!	#DIV/0!	
212	3323-001 NC Pre-K Capacity Building Funds - State Funds	\$0.00	\$ (13.73)	\$ -	\$ -	(\$13.73)	\$13.73	#DIV/0!	#DIV/0!	
212	3323-999 NC Pre-K Capacity Building Funds - State Funds	\$0.00	\$ 230.85	\$ -	\$ -	\$230.85	\$ (230.85)	#DIV/0!	#DIV/0!	
	Fund 212 Sub-Total	\$ -	\$ 198.22	\$ -	\$ -	\$198.22	\$ (198.22)		#DIV/0!	
324	3323-999 Administrative Operations	This contract \$ 30,000.00	\$ -	\$ 2,975.58	\$ 14,966.21	\$17,941.79	\$12,058.21	60%	40%	
	3323-001 CCR&R - Core	amendment \$ 6,000.00	\$ -	\$ 133.41	\$ -	\$133.41	\$5,866.59	2%	98%	
	3323-017 NC Pre-K Coordination (In-Direct)	is effective \$ 40,875.00	\$ -	\$ 14,322.34	\$ -	\$14,322.34	\$26,552.66	35%	65%	
	2342-015 NC Pre-K Subsidy TANF (Direct - Child Reimbursement) - Federal Funds	06/01/2021 \$ 768,750.00	\$768,750.00	\$ -	\$ -	\$768,750.00	\$0.00	100%	0%	
	Fund 324 Sub-Total	to 08/31/2021 for direct expenditures \$ 845,625.00	\$768,750.00	\$17,431.33	\$14,966.21	\$801,147.54	\$44,477.46	95%	5%	

Total Budget Remaining \$8,982,251.31

Total NC Pre-K Grant	\$9,943,678				
Total NC Pre-k Grant Expended		\$828,830.42	\$52,072.85	\$80,523.42	\$961,426.69
Total State Funds	\$5,514,668				
Total Federal Funds	\$4,429,010				
Total NC Pre-K Grant	\$9,943,678				

Partnership for Children of Cumberland County, Inc.

Region 5 DCDEE Lead Agency Grant
Fiscal Year 2021 - 2022

TOTAL FY 2021 - 2022 REGION 5 LEAD AGENCY ALLOCATION **\$348,955.00**

FY 2021 - 2022 10% Overhead / Administration Allocation **\$31,323.00**

FY 2021 - 2022 Program/Services Allocation **\$317,632.00**

								as of September 30, 2021	
EXPENDITURES								25%	75%
Activity		07/01/21 Budget	July	August	September	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds
Region 5 Lead Agency - Core Services		\$ 255,406.00	\$ 21,759.73	\$ 13,667.81	\$ 20,583.07	\$ 56,010.61	\$ 199,395.39	22%	78%
Core Services - 10% Overhead/Administration for CCR&R		\$ 600.00	\$ 1.38	\$ 1.38	\$ 39.01	\$ 41.77	\$ 558.23	7%	93%
Core Services - 10% Overhead/Administration for Admin Ops		\$ 30,723.00	\$ 17.74	\$ 3,420.89	\$ 2,040.94	\$ 5,479.57	\$ 25,243.43	18%	82%
Contracts & Grants - Anson County		\$ 9,954.00	\$ -	\$ -	\$ -	\$ -	\$ 9,954.00	0%	100%
Contracts & Grants - Montgomery County		\$ 8,345.00	\$ -	\$ -	\$ -	\$ -	\$ 8,345.00	0%	100%
Contracts & Grants - Moore County		\$ 29,399.00	\$ -	\$ -	\$ -	\$ -	\$ 29,399.00	0%	100%
Contracts & Grants - Richmond County		\$ 14,528.00	\$ -	\$ -	\$ -	\$ -	\$ 14,528.00	0%	100%
		\$ 348,955.00	\$ 21,778.85	\$ 17,090.08	\$ 22,663.02	\$ 61,531.95	\$ 287,423.05	18%	82%
Region 5 Infant Toddler Project		\$ -	\$ 14,373.06	\$ 13,124.37	\$ 12,173.59	\$ 39,671.02	\$ (39,671.02)	#DIV/0!	#DIV/0!
Infant Toddler - 10% Overhead/Administration for CCR&R		\$ -	\$ 1.38	\$ 1.38	\$ 7.35	\$ 10.11	\$ (10.11)	#DIV/0!	#DIV/0!
Infant Toddler - 10% Overhead/Administration for Admin Ops		\$ -	\$ 9.20	\$ -	\$ -	\$ 9.20	\$ (9.20)	#DIV/0!	#DIV/0!
		\$ -	\$ 14,383.64	\$ 13,125.75	\$ 12,180.94	\$ 39,690.33	\$ (39,690.33)	#DIV/0!	#DIV/0!
Region 5 Healthy Social Behaviors Project		\$ -	\$ 20,030.80	\$ 15,861.51	\$ 17,024.27	\$ 52,916.58	\$ (52,916.58)	#DIV/0!	#DIV/0!
Healthy Social Behavior - 10% Overhead/Administration for CCR&R		\$ -	\$ 3.22	\$ 3.22	\$ 33.06	\$ 39.50	\$ (39.50)	#DIV/0!	#DIV/0!
Healthy Social Behavior - 10% Overhead/Administration for Admin Ops		\$ -	\$ 14.04	\$ -	\$ -	\$ 14.04	\$ (14.04)	#DIV/0!	#DIV/0!
		\$ -	\$ 20,048.06	\$ 15,864.73	\$ 17,057.33	\$ 52,970.12	\$ (52,970.12)	#DIV/0!	#DIV/0!
Total Allocated DCD Funds Remaining							\$ 194,762.60		
Summary for 10% Overhead / Administration	PFC	\$ 31,323.00	\$ 46.96	\$ 3,426.87	\$ 2,120.36	\$ 5,594.19	\$ 25,728.81	18%	82%

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2021 - 2022

FUND CODE		July 1, 2021 Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
RESTRICTED FUNDS											
NC PRE-KINDERGARTEN FUNDS											
206	NC Pre-K Grant - State Funds (per child)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
210	NC Pre-K Expansion Grant - Lottery Funds - STATE FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
211	NC Pre-K Grant - 4% Admin Fees	\$ -	\$ -	\$ 46,908.96	\$ 26,298.53	\$ 73,207.49	\$ 47,075.62	\$ 28,807.41	\$ 51,386.89	\$ 127,269.92	\$ (54,062.43)
212	NC Pre-K Capacity Building Grant - State Funds	\$ -	\$ -	\$ 244.52	\$ -	\$ 244.52	\$ 198.22	\$ -	\$ -	\$ 198.22	\$ 46.30
319	NC Pre-K Grant (per slot) - Federal Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
319	1/10 CASH PAYMENT from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ 839,850.00	\$ -	\$ 839,850.00	\$ -	\$ -	\$ -	\$ -	\$ 839,850.00
324	NC Pre-K Grant Summer Learning Program - Federal Funds [June 1, 2021 through August 31, 2021 for direct payments; 10% admin is indefinite]	\$ -	\$ 830,000.00	\$ -	\$ (61,250.00)	\$ 768,750.00	\$ 768,750.00	\$ -	\$ -	\$ 768,750.00	\$ -
328	NC Pre-K Grant CCDF Quality Funds- Federal Funds	\$ -	\$ -	\$ 11,691.34	\$ 5,002.75	\$ 16,694.09	\$ 12,806.58	\$ 6,385.15	\$ 14,170.32	\$ 33,362.05	\$ (16,667.96)
329	NC Pre-K Capacity Building Grant - Effective 11-1-18 FEDERAL Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (551.04)	\$ -	\$ (551.04)	\$ 551.04
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-total for NC Pre-K	\$ -								Sub-total	\$ 769,716.95
FEDERAL RESTRICTED FUNDS											
307	DCD Grant - SWCDC	\$ 7,668.58	\$ -	\$ -	\$ -	\$ -	\$ 29,447.43	\$ 17,090.08	\$ 22,663.02	\$ 69,200.53	\$ (61,531.95)
312	Region 5 - Infant/Toddler Project	\$ 12,479.37	\$ -	\$ -	\$ -	\$ -	\$ 26,863.01	\$ 13,125.75	\$ 12,180.94	\$ 52,169.70	\$ (39,690.33)
313	Region 5 - Healthy Social Behavior	\$ 32,705.26	\$ -	\$ -	\$ -	\$ -	\$ 52,753.32	\$ 15,864.73	\$ 17,057.33	\$ 85,675.38	\$ (52,970.12)
807	Region 5 - Program Income	\$ -	\$ 645.00	\$ 1,415.50	\$ 1,205.00	\$ 3,265.50	\$ 20.85	\$ 18.53	\$ 783.72	\$ 823.10	\$ 2,442.40
	Sub-total for Federal Restricted	\$ 52,853.21								Sub-total	\$ (151,750.00)
SMART START AND RELATED FUNDS											
146	Smart Start - Services (FY18/19)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15.94)	\$ -	\$ (15.94)	\$ 15.94
149	Smart Start - Admin. (FY 20/21)	\$ 14,128.40	\$ -	\$ -	\$ -	\$ -	\$ 14,084.41	\$ -	\$ -	\$ 14,084.41	\$ 43.99
150	Smart Start - Services (FY 20/21)	\$ 442,456.01	\$ -	\$ -	\$ -	\$ -	\$ 442,227.45	\$ 89.29	\$ (89.29)	\$ 442,227.45	\$ 228.56
151	Smart Start - Admin. (FY 21/22)	\$ -	\$ 47,935.00	\$ 31,964.00	\$ 31,966.00	\$ 111,865.00	\$ 61,504.08	\$ 42,848.38	\$ 32,576.30	\$ 136,928.76	\$ (25,063.76)
152	Smart Start - Services (FY 21/22)	\$ -	\$ 425,171.00	\$ 283,515.00	\$ 283,528.00	\$ 992,214.00	\$ 191,055.66	\$ 170,265.62	\$ 206,721.18	\$ 568,042.46	\$ 424,171.54
201	MAC SS Grant (Accting/Contracting)	\$ -	\$ -	\$ 16,840.00	\$ -	\$ 16,840.00	\$ 9,224.08	\$ 7,745.24	\$ 8,628.39	\$ 25,597.71	\$ (8,757.71)
216	Dolly Parton's Imagination Library	\$ 17,681.70	\$ -	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 5.69	\$ 612.00	\$ 2,170.50	\$ 2,788.19	\$ 22,393.51
801	Program Income (SS Related)	\$ 64,535.17	\$ 4,773.44	\$ 5,063.78	\$ 5,593.46	\$ 15,430.68	\$ 5,002.93	\$ 3,194.52	\$ 3,403.55	\$ 11,601.00	\$ 68,364.85
804	GEMS Shared Services (PI SS Related)	\$ 1,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300.00
	Sub-total for Smart Start & Related	\$ 540,101.28								Sub-total	\$ 482,696.92

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2021 - 2022

FUND CODE		July 1, 2021 Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
TEMPORARILY RESTRICTED FUNDS - RESTRICTED FOR TIME TO SPEND FUNDS											
330	FEDERAL - CCHC Expansion Grant (NCPC) [02/01/2021 - 10/31/2021]	\$ (147.32)	\$ -	\$ -	\$ -	\$ -	\$ (147.32)	\$ -	\$ -	\$ (147.32)	\$ -
331	FEDERAL - PDG Family Connects Innovation Grant (NCPC) [03/01/2021 - 11/30/2022]	\$ (1,803.20)	\$ -	\$ -	\$ -	\$ -	\$ 15,246.63	\$ 1,319.73	\$ 154,564.53	\$ 171,130.89	\$ (172,934.09)
332	FEDERAL - ITTI Care Project Grant (Duke Sanford) [08/01/2021 - 09/30/2021]	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00
539	Foundation for the Carolinas Grant - Operation Restoration [04/07/2019 - 04/16/2021 or TBD]	\$ 22,405.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,405.63	\$ -	\$ 22,405.63	\$ -
543	CC Foundation - Family Connect Grant [12/01/2019 - 12/31/2024]	\$ 29,457.51	\$ -	\$ -	\$ -	\$ -	\$ 6,197.42	\$ 4,700.86	\$ 3,757.83	\$ 14,656.11	\$ 14,801.40
809	Hoke County Consumer Ed (not program income) [07/01/2021 - 06/30/2022]	\$ 4,331.07	\$ -	\$ -	\$ 11,646.53	\$ 11,646.53	\$ 11,259.55	\$ 5,352.83	\$ 7,624.79	\$ 24,237.17	\$ (8,259.57)
	Sub-total for Temporarily Restricted	\$ 54,243.69								Sub-total	\$ (165,392.26)

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2021 - 2022

FUND CODE		July 1, 2021 Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			July	August	September	YTD	July	August	September	YTD	
UNRESTRICTED FUNDS or NO RESTRICTION OF TIME TO SPEND FUNDS											
208	Unrestricted State Revenues - For Operating Purposes	\$ 15,140.22	\$ -	\$ -	\$ -	\$ -	\$ 2,166.90	\$ 1,825.18	\$ (965.63)	\$ 3,026.45	\$ 12,113.77
	Unrestricted State Revenues - Invested in CDs and Money Market Account	\$ 488,220.41	\$ -	\$ 4,560.38	\$ 3,570.81	\$ 8,131.19	\$ 2.00	\$ 2.00	\$ -	\$ 4.00	\$ 496,347.60
324	NC Pre-K Grant Summer Learning Program - Federal Funds [June 1, 2021 through August 31, 2021 for direct payments; 10% admin is indefinite]	\$ -	\$ -	\$ -	\$ 76,875.00	\$ 76,875.00	\$ -	\$ 17,431.33	\$ 14,966.21	\$ 32,397.54	\$ 44,477.46
501	Individual Gifts & Donations	\$ 94,878.19	\$ 285.00	\$ 1,092.91	\$ 2,188.80	\$ 3,566.71	\$ 0.78	\$ 7,064.60	\$ 1.38	\$ 7,066.76	\$ 91,378.14
515	Vending Machine Commissions	\$ 167.12	\$ 19.42	\$ 36.86	\$ 21.14	\$ 77.42	\$ -	\$ -	\$ -	\$ -	\$ 244.54
518	Kohl's Corporate Grants	\$ 2,733.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,733.04
536	The CarMax Foundation Grant	\$ 9,082.30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,082.30
544	Falcon Children's Home - Car Seat Safety Program Donation	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
546	CC Foundation - Diaper Bank Grant	\$ 453.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 453.52
802	PFCRC II (Non-Smart Start)	\$ 85,559.24	\$ 13,113.30	\$ 12,259.19	\$ 12,322.72	\$ 37,695.21	\$ 10,462.12	\$ 75,121.42	\$ 72,469.81	\$ 158,053.35	\$ (34,798.90)
806	Forward March Conference	\$ 33,633.68	\$ -	\$ -	\$ -	\$ -	\$ 1.98	\$ 1.73	\$ 3.42	\$ 7.13	\$ 33,626.55
812	PFCRC II - Administration	\$ 61,728.48	\$ 4,750.00	\$ 4,750.00	\$ 4,750.00	\$ 14,250.00	\$ 6,730.63	\$ 4,469.18	\$ (9,824.25)	\$ 1,375.56	\$ 74,602.92
815	Hoke - Contracted Eval (not program income)	\$ 22,966.36	\$ -	\$ -	\$ -	\$ -	\$ 787.89	\$ 955.06	\$ 674.17	\$ 2,417.12	\$ 20,549.24
816	Contracted Data Services	\$ 3,448.15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,448.15
820	Fundraising - PFC Annual Soiree	\$ 98,498.41	\$ -	\$ -	\$ -	\$ -	\$ 7.94	\$ 6.90	\$ 13.65	\$ 28.49	\$ 98,469.92
824	Fundraising - PFC Annual Soiree - Administrative Allocation	\$ 6,587.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,587.08
825	Capital Projects Fund	\$ 21,578.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,578.00	\$ -	\$ 21,578.00	\$ -
827	Fundraising - Mission Moments	\$ 139.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 139.52
828	Fundraising - Early Care & Education Initiatives	\$ 1,626.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,626.95
897	Sales Tax	\$ (15,364.31)	\$ -	\$ -	\$ 15,364.31	\$ 15,364.31	\$ 240.80	\$ 1,070.70	\$ 1,478.06	\$ 2,789.56	\$ (2,789.56)
899	Interest Income (from Investment Funds)	\$ 29,200.75	\$ 2.01	\$ 2,007.27	\$ 715.58	\$ 2,724.86	\$ -	\$ 4,560.38	\$ 3,570.81	\$ 8,131.19	\$ 23,794.42
902	COBRA - Employee Insurance Withholdings	\$ (18.16)	\$ -	\$ -	\$ 60.18	\$ 60.18	\$ (166.20)	\$ 20.06	\$ 20.06	\$ (126.08)	\$ 168.10
904	Forfeited FSA	\$ (16,299.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,299.11)
905	Employee Withholding	\$ 259.53	\$ 28,313.36	\$ 22,543.02	\$ 22,020.67	\$ 72,877.05	\$ 28,106.71	\$ 22,402.07	\$ 21,995.20	\$ 72,503.98	\$ 632.60
	Sub-total for Unrestricted Funds	\$ 949,219.37								Sub-total	\$ 871,588.25

Partnership for Children of Cumberland County, Inc.

All Funding Sources
Fiscal Year 2021 - 2022

FUND CODE		July 1, 2021 Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance	
			July	August	September	YTD	July	August	September	YTD		
INFORMATION TECHNOLOGY												
992	PFC IT Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 532.58	\$ 216.37	\$ 567.47	\$ 1,316.42	\$ (1,316.42)	
993	IT - Core	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.41)	\$ 0.41	\$ -	\$ -	\$ -	
994	IT - Outside Agencies	\$ 119,607.66	\$ 4,588.00	\$ 11,360.00	\$ 8,737.65	\$ 24,685.65	\$ 10,732.64	\$ 8,444.10	\$ 7,125.24	\$ 26,301.98	\$ 117,991.33	
995	IT - PFC Enhanced	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (20.54)	\$ -	\$ 250.00	\$ 229.46	\$ (229.46)	
996	IT - PFC Regular	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13.70)	\$ -	\$ -	\$ (13.70)	\$ 13.70	
Sub-total for Information Technology		\$ 119,607.66									Sub-total	\$ 116,459.15
PERMANENTLY RESTRICTED FUNDS												
599	Cumberland Community Foundation Endowment	\$ 31,384.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,384.00	
Sub-total for Permanently Restricted Funds		\$ 31,384.00									Sub-total	\$ 31,384.00
TOTAL		\$ 1,747,409.21									TOTAL	\$ 1,954,703.01

ADDITIONAL SUMMARIZED INFORMATION
USR
Operating Cash 12,113.77
Investments 496,347.60
\$ 508,461.37
NCPK
Operating Cash (70,684.09)
"Cash Advance" 839,850.00
\$ 769,165.91

Partnership for Children of Cumberland County, Inc. - UNRESTRICTED STATE REVENUES [FUND 208]

Fiscal Year 2021 / 2022

Activity	FY 21/22 Budget Effective 7/1/2021	July	August	September	Expenditures Y-T-D	Unspent Allocated Budget Amount	SHOULD BE:	25%	75%
							% of Budget Expended	% of Available Funds	
Administrative Operations	\$ 12,000.00	\$ 2,168.90	\$ 1,827.18	\$ (965.63)	\$ 3,030.45	\$ 8,969.55	25%	75%	
CC&R - Core (in case of Federal shutdown)	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	0%	100%	
Sub-Total	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	0%	100%	
Total Allocated Budget for FY21-22	62,000.00								
Allocated Budget Amount SPENT		\$ 2,168.90	\$ 1,827.18	\$ (965.63)	\$ 3,030.45				
Allocated Budget Amount UNSPENT						\$ 58,969.55			
SUMMARY OF CASH AND INVESTMENTS									
July 1 - Total Cash Carryover including Investments								\$ 503,360.63	
Unallocated Unrestricted State Revenues at the month end						\$ (46,859.78)	<i><---- Cash of \$15,140.22 in GL 1113 at 07-01-21 less the FY 21-22 budget amount</i>		
Unspent Budget for FY20-21 at the month end						\$ 58,969.55			
Subtotal (cash in GL 1113 at the month end to be used for operating funds)		\$ 2.00	\$ 2.00	\$ -			\$ 12,113.77		
Investments at month end (Includes money market account and certificates of deposits, if applicable)	\$488,220.41	\$ (2.00)	\$ 4,558.38	\$ 3,570.81			\$ 496,347.60	<i><---- \$25,000 of the investments may be redeemed and used for operating funds if needed.</i>	
CURRENT TOTAL OF CASH AND INVESTMENTS AT THE MONTH END							\$ 508,461.37		

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.

Cash & In-Kind Contributions Report
Fiscal Year 2021/2022

Total Smart Start Allocation: \$ 6,573,047.00
 Target Cash & In-Kind Required (19%): \$ 1,248,878.93
 Target Cash Required (≥13%): \$ 854,496.11
 Target In-Kind Required (±6%): \$ 394,382.82

1

CASH DONATIONS	July	August	September	Y-T-D
Cash Donations - In-House				
Board & Committee Donations 501-4410		\$ 120.76	\$ 30.00	\$ 150.76
Staff Donations 501-4410		\$ -	\$ -	\$ -
Donations - General Admin Operations 501-4410	\$ 285.00	\$ 972.15	\$ 2,158.80	\$ 3,415.95
Donations - Vending Machine Proceeds 515-4410	\$ 19.42	\$ 36.86	\$ 21.14	\$ 77.42
Donations - Giving Tuesday CCF 501-4420		\$ -	\$ -	\$ -
Donations - Forward March Conference 806-4830		\$ -	\$ -	\$ -
Donations - Fundraising Events 2020 820-4611		\$ -	\$ -	\$ -
Donations - Fundraising Events 2021 820-4611		\$ -	\$ -	\$ -
Donations - Fundraising Event Sales 2020 820-4601		\$ -	\$ -	\$ -
Donations - Fundraising Event Sales 2021 820-4601		\$ -	\$ -	\$ -
Program Income - Rent from Resource Center I 801-4824	\$ 4,533.44	\$ 2,958.78	\$ 4,533.46	\$ 12,025.68
Program Income - Conference Room Rental RCI 801-4762		\$ -	\$ -	\$ -
Program Income - Nurturing Parenting Workshop Ft 801-4836		\$ -	\$ -	\$ -
Program Income - Tenant Copier Fees 801-5311		\$ -	\$ 0.50	\$ 0.50
Program Income - CCR&R Workshop Fees 801-4823	\$ 240.00	\$ 1,565.00	\$ 960.00	\$ 2,765.00
Program Income - CCR&R Resource Library Fees 801-4823		\$ -	\$ -	\$ -
Program Income - PDCC IACET Workshop Fees 801-4822		\$ -	\$ -	\$ -
Program Income - PD&C Services 801-4834		\$ -	\$ -	\$ -
Program Income - PD&C KidStuff 801-4834		\$ -	\$ -	\$ -
Program Income - Summer Camp Expo 801-4833		\$ -	\$ -	\$ -
Program Income - Other 801-4827		\$ -	\$ -	\$ -
Program Income - Rent from Resource Center II 812-4761	\$ 4,750.00	\$ 4,750.00	\$ 4,750.00	\$ 14,250.00
Cost Reduction - Car Seat Program Parent Fees 152-6902	\$ -	\$ -	\$ -	\$ -
				\$ -
Total Cash Donations - In-House	\$ 9,827.86	\$ 10,403.55	\$ 12,453.90	\$ 32,685.31

Cash Donations - Direct Service Providers				
1st Quarter (July - September)			\$ 124.55	\$ 124.55
2nd Quarter (October - December)				\$ -
3rd Quarter (January - March)				\$ -
4th Quarter (April - June)				\$ -
PFC Child Care Subsidy Parent Fees	\$ -			\$ -
Total Cash Donations - Direct Service Providers	\$ -	\$ -	\$ 124.55	\$ 124.55

TOTAL CASH DONATIONS	\$ 9,827.86	\$ 10,403.55	\$ 12,578.45	\$ 32,809.86
-----------------------------	--------------------	---------------------	---------------------	---------------------

2

GRANTS				
Carmax Foundation (100% Private Grants) 536-4426				\$ -
WalMart Foundation (100% Private Grants) 533-4423				\$ -
Raising A Reader (100% Private Grants) 534-4420				\$ -
Kohl's Corporate Grants (100% Private Grants) 518-4420				\$ -
Cumberland Community Foundation (100% Private 535-4425				\$ -
TOTAL GRANTS	\$ -	\$ -	\$ -	\$ -

0.5%

IN-KIND DONATIONS				
In-Kind Donations - In-House				
In-Kind Donations - Volunteer Time	\$ 190.40	\$ 829.60		\$ 1,020.00
Discounts on Materials - Google Ads	\$ 8,130.64	\$ 9,407.85	\$ 9,643.76	\$ 27,182.25
Discounts on Software - Techsoup Stock				\$ -
Donations - Other In-Kind				\$ -
PFC Staff Donations - Supplies and Mileage				\$ -
PFC Board Member Donations - Supplies and Mileage				\$ -
				\$ -
Total In-Kind Donations - In-House	\$ 8,321.04	\$ 10,237.45	\$ 9,643.76	\$ 28,202.25

In-Kind Donations - Direct Service Providers				
1st Quarter (July - September)			\$ 9,226.67	\$ 9,226.67
2nd Quarter (October - December)				\$ -
3rd Quarter (January - March)				\$ -
4th Quarter (April - June)				\$ -
Total In-Kind Donations - Direct Service Providers			\$ 9,226.67	\$ 9,226.67

TOTAL IN-KIND DONATIONS	\$ 8,321.04	\$ 10,237.45	\$ 18,870.43	\$ 37,428.92
--------------------------------	--------------------	---------------------	---------------------	---------------------

0.6%

3

GRAND TOTAL	\$ 18,148.90	\$ 20,641.00	\$ 31,448.88	\$ 70,238.78
--------------------	---------------------	---------------------	---------------------	---------------------

1.1%

4

- 1 - Current Month Reporting
- 2 - YTD Cash Reported
- 3 - YTD In-Kind Reported
- 4 - Amount remaining to reach target

TARGET REMAINING	\$ (1,178,640.15)
-------------------------	--------------------------



September 1, 2021 - September 30, 2021

Account Number: [REDACTED]
Account Type: NON-PROFIT

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E*TRADE Securities LLC
P.O. Box 484
Jersey City, NJ 07303-0484
1-800-ETRADE-1 (1-800-387-2331)
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E*TRADE Securities
Investment Account

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0068934 02 AB 0.458 02 TR 00283 EFAD0504 000001



PARTNERSHIP FOR CHILDREN OF CU
351 WAGONER DRIVE SUITE 200
FAYETTEVILLE NC 28303-4672



Account At A Glance

\$87,471.53



As of 08/31/21

\$85,015.46



As of 09/30/21

Net Change: \$-2,456.07

▲ DETACH HERE

PARTNERSHIP FOR CHILDREN OF CU
351 WAGONER DRIVE SUITE 200
FAYETTEVILLE NC 28303-4672

DETACH HERE ▲

Use This Deposit Slip



Please do not send cash

Make checks payable to E*TRADE Securities LLC

Dollars	Cents

TOTAL DEPOSIT

Mail deposits to:



E*TRADE SECURITIES LLC
P.O. Box 484
Jersey City, NJ 07303-0484

E*TRADE

093020210001 111450253427

S 068934 EFAD0504 010773



Account Number: [REDACTED]

Statement Period : September 1, 2021 - September 30, 2021

Account Type: NON-PROFIT

ACCOUNT OVERVIEW

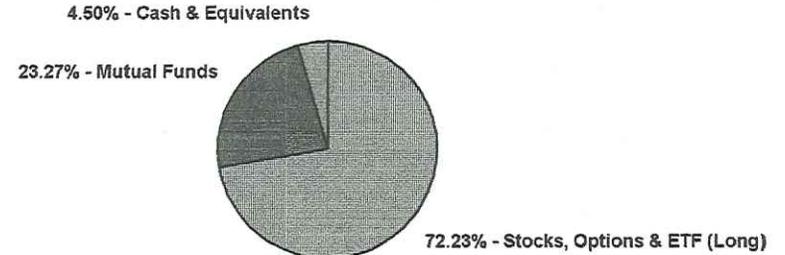


Last Statement Date: August 31, 2021

Beginning Account Value (On 08/31/21): \$ 87,471.53
 Ending Account Value (On 09/30/21): \$ 85,015.46
 Net Change: \$ -2,456.07

For current rates, please visit etrade.com/rates

ASSET ALLOCATION (AS OF 09/30/21)



ACCOUNT VALUE SUMMARY

	AS OF 09/30/21	AS OF 08/31/21	% CHANGE
Cash & Equivalents	\$ 3,823.05	\$ 3,598.52	6.24%
Total Cash/Margin Debt	\$ 3,823.05	\$ 3,598.52	6.24%
Stocks, Options & ETF (Long)	\$ 61,406.66	\$ 64,055.64	-4.14%
Mutual Funds	\$ 19,785.75	\$ 19,817.37	-0.16%
Total Value of Securities	\$ 81,192.41	\$ 83,873.01	-3.20%
Net Account Value	\$ 85,015.46	\$ 87,471.53	-2.81%

Securities products and services are offered by E*TRADE Securities LLC, Member FINRA/SIPC. Sweep Deposit Account is a bank deposit account with E*TRADE Bank, a Federal savings bank, Member FDIC. Sweep deposit accounts at each bank are FDIC-insured up to a maximum of \$250,000. Securities products and cash balances other than Sweep Deposit Account funds are not FDIC-insured, are not guaranteed deposits or obligations of E*TRADE Bank, and are subject to investment risk, including possible loss of the principal invested.

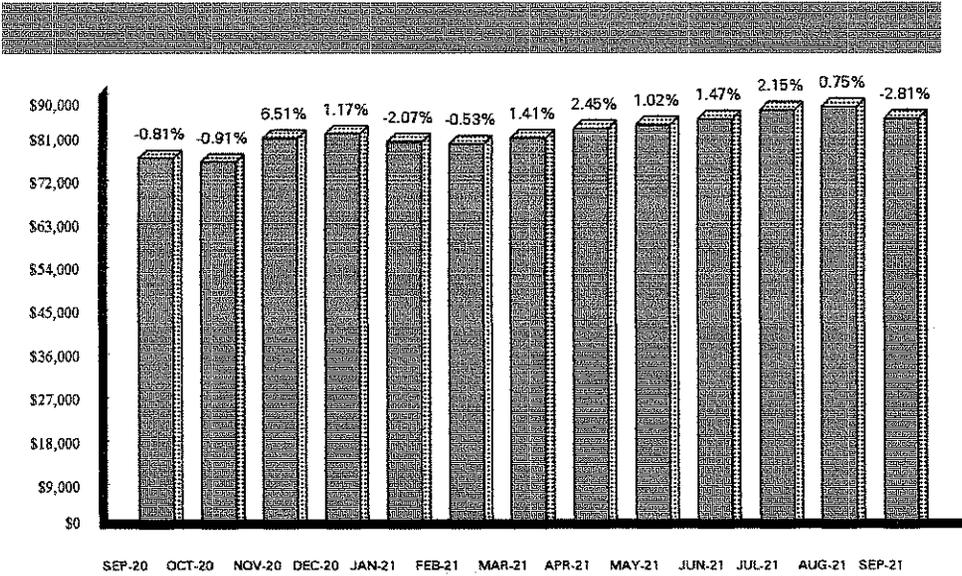


Account Number: ██████████

Statement Period : September 1, 2021 - September 30, 2021

Account Type: NON-PROFIT

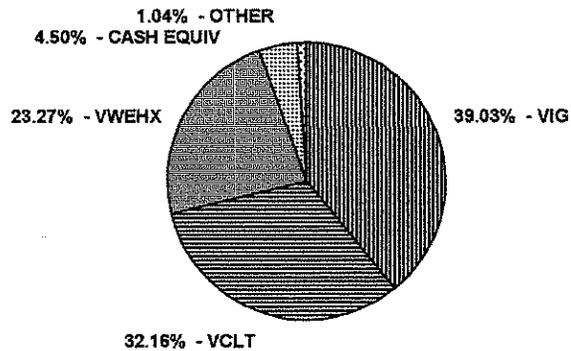
NET ACCOUNT VALUE BY MONTH END



ACCOUNT TRANSACTION SUMMARY

DESCRIPTION	THIS PERIOD	YEAR TO DATE
<u>Interest Received</u>		
Taxable	\$ 0.03	\$ 0.24
<u>Dividends Received</u>		
Taxable	\$ 292.63	\$ 1,519.25

TOP 10 ACCOUNT HOLDINGS (AS OF 09/30/21)




Account Number: [REDACTED]

Statement Period : September 1, 2021 - September 30, 2021

Account Type: NON-PROFIT

ACCOUNT HOLDINGS
CASH & CASH EQUIVALENTS (4.50% of Holdings)

DESCRIPTION	PORTFOLIO %	AMOUNT
Extended Insurance Sweep Deposit Account		
Opening Balance		3,598.52
Closing Balance	4.50	3,823.05
Average Balance		3,662.53
Extended Insurance Sweep Deposit Account Balance by Bank as of September 30, 2021		
JPMORGAN CHASE BANK N		3,823.05
Under the Extended Insurance Sweep Deposit Account (ESDA) Program, cash balances from your brokerage account into the ESDA Program may shift from one program bank to another on a daily basis and a different combination or subset of the Program Banks may be used from day to day with dynamic deposit limits. Your ESDA Program cash balances will be FDIC-insured up to an aggregate of at least \$1,250,000. Uninvested cash balances in the ESDA program are not covered by SIPC. The balance in your bank deposit sweep account may be withdrawn on your order and proceeds returned to your securities account or remitted to you. To see a list of Program Banks please visit www.etrade.com/esdaagreement or call us at 1-800-ETRADE-1 (1-800-387-2331).		
TOTAL CASH & CASH EQUIVALENTS	4.50%	\$3,823.05

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (72.23% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
***THOMSON REUTERS CORP COM NEW	TRI	Cash	8	110.4800	883.84	1.04	13.00	1.47%
VANGUARD SCOTTSDALE FUNDS VANGUARD LONG-TERM CORPORATE BOND ETF	VCLT	Cash	259	105.5800	27,345.22	32.16	850.00	3.11%
VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	VIG	Cash	216	153.6000	33,177.60	39.03	551.00	1.66%
TOTAL STOCKS, OPTIONS & ETF					\$61,406.66	72.23%	\$1,414.00	2.30%

068934 EFAD0504 010775



Account Number: [REDACTED]

Statement Period : September 1, 2021 - September 30, 2021

Account Type: NON-PROFIT

MUTUAL FUNDS (23.27% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME
**VANGUARD FIXED INCOME SECS FD INC-HIGH YIELD CORP PORTFOL	VWEHX	Cash	3,308.854	5.9800	19,785.75	23.27	\$834.00
TOTAL MUTUAL FUNDS					\$19,785.75	23.27%	\$834.00
TOTAL PRICED PORTFOLIO HOLDINGS (ON 09/30/21)					\$85,015.46		
TOTAL ESTIMATED ACCOUNT HOLDINGS ANNUAL INCOME					\$2,248.00		

TRANSACTION HISTORY

DIVIDENDS & INTEREST ACTIVITY

DATE	TRANSACTION TYPE	DESCRIPTION	SYMBOL/ CUSIP	AMOUNT DEBITED	AMOUNT CREDITED
09/01/21	Dividend	**VANGUARD FIXED INCOME SECS FD INC-HIGH YIELD CORP PORTFOL RECORD 08/31/21 PAY 08/31/21	VWEHX		87.64
09/07/21	Dividend	VANGUARD SCOTTSDALE FUNDS VANGUARD LONG-TERM CORPORATE BOND ETF CASH DIV ON 259 SHS REC 09/02/21 PAY 09/07/21 NON-QUALIFIED DIVIDEND	VCLT		70.66
09/15/21	Dividend	***THOMSON REUTERS CORP COM NEW CASH DIV ON 8 SHS REC 08/19/21 PAY 09/15/21 FRGN W/H @ SOURCE	TRI	0.48	3.24
09/23/21	Dividend	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF CASH DIV ON 216 SHS REC 09/21/21 PAY 09/23/21 NON-QUALIFIED DIVIDEND	VIG		151.09
09/27/21	Interest	EXTENDED INSURANCE SWEEP DEPOSIT ACCOUNT INTEREST			0.03


Account Number: [REDACTED]

Statement Period : September 1, 2021 - September 30, 2021

Account Type: NON-PROFIT

DIVIDENDS & INTEREST ACTIVITY (Continued)

DATE	TRANSACTION TYPE	DESCRIPTION	SYMBOL/CUSIP	AMOUNT DEBITED	AMOUNT CREDITED
TOTAL DIVIDENDS & INTEREST ACTIVITY				\$0.49	\$292.66
NET DIVIDENDS & INTEREST ACTIVITY					\$292.17

OTHER ACTIVITY

DATE	DESCRIPTION	SYMBOL/CUSIP	TRANSACTION TYPE	QUANTITY	PRICE	AMOUNT DEBITED	AMOUNT CREDITED
09/01/21	**VANGUARD FIXED INCOME SECS FD INC-HIGH YIELD CORP PORTFOL REINVEST PRICE \$ 6.01	VWEHX	Reinvest	11.255		67.64	
TOTAL OTHER ACTIVITY						\$67.64	
NET OTHER ACTIVITY						\$67.64	

EXTENDED INSURANCE SWEEP DEPOSIT ACCOUNT (ESDA) ACTIVITY (0.0100% APY/0.0100%APY Earned as of 09/30/21)

Under the Extended Insurance Sweep Deposit Account (ESDA) Program, cash balances from your brokerage account into the ESDA Program may shift from one program bank to another on a daily basis and a different combination or subset of the Program Banks may be used from day to day with dynamic deposit limits. Your ESDA Program cash balances will be FDIC-insured up to an aggregate of at least \$1,250,000. Uninvested cash balances in the ESDA program are not covered by SIPC. The balance in your bank deposit sweep account may be withdrawn on your order and proceeds returned to your securities account or remitted to you. To see a list of Program Banks please visit www.etrade.com/esdaagreement or call us at 1-800-ETRADE-1 (1-800-387-2331).

DATE	TRANSACTION TYPE	DESCRIPTION	TRANSACTION AMOUNT
09/01/21		OPENING BALANCE	\$3,598.52
09/07/21	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	70.66
09/16/21	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	2.75
09/23/21	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	151.09
09/27/21	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	0.03
09/30/21		CLOSING BALANCE	\$3,823.05

Partnership for Children of Cumberland County, Inc.
Accounting Policies and Procedures

Section 29 – Investment Policy

Purpose:

- a. To formalize the Board's attitudes and expectations for the investment of PFC's investment portfolio.
- b. To establish investment objectives, standards of prudence, eligible investments and safekeeping and custodial procedures necessary for the prudent management of non-State funds of the Partnership for Children of Cumberland County, Inc. (PFC).
- c. To create a framework for effective communication between the staff, committee members and the Board.

1. Objectives

- a. PFC's investment portfolio shall be designed to attain the best yield, throughout economic cycles, commensurate with PFC's conservative investment risk constraints and the cash flow characteristics of the portfolio.
- b. The portfolio will remain sufficiently liquid to meet operating requirements that are reasonably anticipated.
- c. The objective is to mitigate credit risk and interest-rate risk and comply with all fiduciary, prudence and due diligence requirements that experienced professionals would utilize.

2. Policies/General Guidelines

- a. **Prudence** – The standard of prudence to be used by officers and employees involved in the investment process is the prudent investor rule which states: Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.
- b. **Ethics and Conflicts of Interest** – Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.
- c. **Semi-Annual Review** – The Finance Committee, Executive Committee and Board of Directors will review the investments periodically but no less frequently than semi-annually.

Partnership for Children of Cumberland County, Inc.
Accounting Policies and Procedures

Section 29 – Investment Policy

d. Identification of Short-Term and Mid-Term Investments

- 1) Investments for short-term needs include U.S. Treasury obligations; U.S. Agency securities; and time deposit open accounts, certificates of deposit and savings accounts.
- 2) Investments for the longer term include bankers' acceptances; commercial paper; investment grade bonds; high-quality stocks; no-load mutual funds and money market funds; and exchange trade funds.

e. **Authorized and Suitable Investments** – Funds governed by this Policy may be invested in the instruments described below. Investments not listed below are strictly prohibited.

- 1) United States Treasury Security. Treasury Obligations of the United States Government for which the full faith and credit of the United States are pledged for the payment of principal and interest and with maturities not exceeding three years from the date of purchase.
- 2) United States Agency Securities. Obligations issued or guaranteed by any agency of the United States Government.
- 3) Obligations of the State of North Carolina. Lawfully issued debt obligations of North Carolina and its political subdivisions that have a long-term rating of AAA or an equivalent rating or better. Maturities for these obligations shall not exceed three years.
- 4) Bankers' Acceptances. Time drafts drawn on and accepted by a commercial bank, otherwise known as bankers' acceptances, issued by domestic commercial banks possessing the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation.
- 5) Commercial Paper. Commercial paper issued by domestic corporations, that has received the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation. Eligible paper is further limited to issuing corporations that have total commercial paper program size in excess of five hundred million dollars (\$500,000,000).
- 6) Investment Grade Bonds. Bonds with a credit rating of Aa3 or higher by Moody's Investor Services, Inc. or a rating of AAA or higher by Standard and Poor's Corporation.

Partnership for Children of Cumberland County, Inc.
Accounting Policies and Procedures

Section 29 – Investment Policy

- 7) High-quality Stocks. Stocks with low leverage, high profitability, and low earnings volatility.
 - 8) Exchange Traded Funds. Funds that track broad market indexes, have strong performance records and low fees.
 - 9) Time Deposit Open Accounts, Certificates of Deposit, and Savings Accounts that are issued by a state or national bank or savings bank insured by the Federal Deposit Insurance Corporation. Maturities may not exceed 48 months.
 - 10) No-Load Money Market Mutual Funds that are registered with and regulated by the Securities and Exchange Commission that:
 - 1) Have a dollar-weighted average stated maturity of 90 days or fewer;
 - 2) Seek to maintain a stable net asset value of \$1 per share;
 - 3) Are A-rated or above; and
 - 4) Have provided the Agency with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940.
 - 11) No-Load Money Market Mutual Funds that invest in short-term debt securities, such as certificates of deposit, Treasury bills, and commercial paper.
- f. **Diversification of Investment** – PFC’s investment portfolio may be diversified to limit market and credit risk by observing the following limitations:
- 1) U. S. Treasury Obligations may consist of up to 100% of the total portfolio.
 - 2) U. S. Agency Securities may consist of up to 20% of the portfolio.
 - 3) Obligations of the State of North Carolina. No more than 20% of the total portfolio may be invested in the obligations of any single issuer and no more than 40% of the total portfolio may be invested in these securities.
 - 4) Bankers’ Acceptances may consist of 20% of the total portfolio.
 - 5) Commercial Paper may consist of 20% of the total portfolio.
 - 6) Investment Grade Bonds may consist of 50% of the total portfolio.

Partnership for Children of Cumberland County, Inc.
Accounting Policies and Procedures

Section 29 – Investment Policy

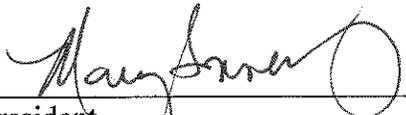
- 7) High-quality Stocks may comprise 10% of the total portfolio.
 - 8) Exchange Traded Funds may comprise 20% of the total portfolio.
 - 9) Time Deposit Open Accounts, Certificates of Deposit, and Savings Accounts may comprise 100% of the total portfolio.
 - 10) No-Load Money Market Funds may comprise 75% of the total portfolio.
 - 11) No-Load Money Market Mutual Funds may comprise no more than 25% of the total portfolio.
 - Time Deposit Open Accounts, Certificates of Deposit and Savings Accounts may comprise 100% of the total portfolio.
- g. **Sale of Securities** – PFC’s policy is to hold securities to maturity.
- h. **Safekeeping and Custody** – All investments shall be properly controlled to safeguard against theft, misuse or damage. Certificates and other investment documents will be properly controlled by the Vice President of Finance and bankers or brokers, if any.

3. Procedures

- a. Prior to the maturity date for each investment and at least semi-annually, the President or Vice President of Finance will communicate an assessment of the opportunities for the investment within the framework of the established policies, e.g., instruments, current interest rates, investment periods, to the Finance Committee.
- b. Board members, local business leaders and other staff may be included in the assessment based on their area of expertise.
- c. Additional information will include a review PFC’s current investments, current year income and expenditures, projected income and expenditures for the upcoming fiscal year as well as the foreseeable economic climate.
- d. The Vice President of Finance or designee will be responsible for implementing the decision of the Finance Committee.
- e. The Finance Committee’s decisions will be forwarded to the Board of Directors for information purposes.

**Partnership for Children of Cumberland County, Inc.
Accounting Policies and Procedures**

Section 29 – Investment Policy



President

8/21/18

Procedures Approval Date

8/1/18

Procedures Effective Date

Policy:

Created/Approved – November 2012; Effective – December 2012

Revised – February 2014; Effective – February 2014

Revised – March 2017; Effective – April 2017

Procedures:

Created/Approved – November 2012; Effective – December 2012

Revised – February 2014; Effective – February 2014

Job Titles updates – January 2014

Revised – August 2018; Effective – August 2018

**Board of Directors Meeting
(Virtual Meeting)
Thursday, September 30, 2021
President's Report**

A. North Carolina Partnership for Children (NCPC) Updates / DCDEE Updates / Legislative Updates

1. NCPC

- **Carry-forward funds** – Planning in progress for recommendation of use of funds. Recommendations will go to Board Committees in October and November.
- **State Expansion of Child Care Health Consultants** – One nurse position has been offered. Health Educator positions are posted. NCPC has received written confirmation that the expansion project will be funded for a second year. Our current contract is being extended to November 30.
- **PDG Grant for Regional Pilots for Family Connects** – All nurses are trained. Cape Fear Valley Health System requires vaccinations of their staff, vendors and contractors. The Family Connects project falls under this requirement. Business Associate Agreements (BAAs) fully executed. Staff met with Cape Fear Valley Women's unit for introduction. Recruitment has begun for home visits. Marketing materials have been developed and approved. Family Connects visits will be done virtually initially.

2. DCDEE – Continue to monitor updated guidance for child care programs and NC Pre-K operation.

- **Region 5 Contracts** – Contracting information has been submitted for our Core contract. We are currently making requested revisions to the budget. Our Infant/Toddler contracting information has been prepared and submitted. We are waiting on Healthy Social Behavior contracting information.
- Enrollment continues to be down and impacted the by ability to hire staff in child care programs.
- We continue to follow guidance from DCDEE and follow the ChildCareStrongNC Public Health Toolkit. We are closely monitoring conditions in child care programs and contact the facility administrators prior to visits to gauge comfort levels and ensure priorities are met during the visit.
- Due to increased cases of COVID, virtual training for SIDS (Sudden Infant Death Syndrome) and EPR (Emergency Preparedness & Response) has been extended until October 15. Most licensing requirements are back to pre-pandemic standards and applicable during monitoring visits by the DCDEE Consultants.
- Interim Guidance came out for NC Pre-K for the new school year. Programming must occur in person. Guidance includes information should a program have COVID-19 exposures or cases. Classrooms will be reimbursed based on allocation of slots, not attendance for August – November. At this time, reimbursement will change to attendance basis beginning in December. The 12-week time limit for Long-Term Substitutes has been waived and contractors will not be required to assign a lower per-child rate for classrooms who must hire lower Long-Term Substitutes. The 21-22 Program Guidance for NC PreK has been released to contracting agencies.
- Vaccines are widely available with active campaigns to increase vaccination rates.
- Current Operational grants will continue to be provided through October to all private, licensed child care centers and homes that are open to serve children and families.
- Under the ARP, the process will change and Stabilization Grants will be by application. Guidelines and systems for monitoring for these grants have been developed. Training for providers will begin next week. The two categories for Stabilization Grants are for Fixed Costs and Compensation. There are a

variety of things that the Fixed Costs grants can cover. There will be a base amount with additional amounts based on Star Level, %age of Infants and Toddlers served, community demographics and Subsidy demographics. The Compensation grants are optional and can cover teacher and staff bonuses or increasing staff base and/or increasing benefits. Applications for these grants begin in October.

- Parent fees for subsidy are waived through December. Our dual-subsidy programs will follow suit with waiving parent fees.
- 3. Leandro Case - The Commission met and passed a resolution in support of funding years 1 and 2 of the recommendation. (<https://www.ednc.org/2021-09-28-commission-on-sound-basic-education-urges-action-on-leandro-plan>) Judge Lee gave the legislature until October 18 to take action.
- 4. NC General Assembly – The budget is in Conference Committee. See comparison of the budgets attached.
 - There is much activity around Early Childhood initiatives, including increases to funding for Smart Start. The House budget had recurring dollars funding the Smart Start increase. An amendment to the House budget included statewide WAGE\$. Both budgets included 2% rate increases each year of the biennial budget for NC Pre-K.
- 5. Federal Level
 - The CDC continues to recommend wearing of masks, regardless of vaccination status, indoors in areas where rates are substantial. The recommendation is for everyone in K-12 settings to wear masks, regardless of vaccination status. Boosters have been recommended for those who are immunocompromised. On September 22, the FDA amended the emergency use for the Pfizer vaccine to allow for use of a single booster dose, to be administered at least six months after the completion of the primary series in those 65 and older, those 18-64 at high risk for severe COVID-19 and those 18-64 who frequent institutional or occupational exposure to COVID-19 puts them at high risk of serious complications of COVID-19.
 - **American Family Plan** – Funds for universal Pre-K (3 & 4-year olds), expanded child care subsidies, workforce support, extends expanded child care tax credit to 2025. Continues to be in negotiation.

B. Grant Opportunities/Updates/RFPs

1. Continue to research capital grant opportunities.

C. COVID-19 Updates

PFC implemented its HR 110 Communicable Disease Policy on Monday, March 16, 2020. Building closed to general public March 30 and this status continues. As COVID-19 numbers increase with the Delta variant and federal, state and local health and safety guidelines are updated, we continue to review PFC operations. Policies have been reviewed and updated through our Board Committee process.

1. **Executive Orders:** We have implemented procedures and protocols following federal and state health and safety guidelines throughout the pandemic and in planning for work in the field and building. EO 220 and 224 outline state recommendations for the general public, business and school districts as well as requirements for state employees.
2. **PFC Guidelines: A summary of operational guidelines was presented to Executive Committee and approved at the August meeting. It is attached.**
 - a. We continue to review additional guidance from CDC, OSHA, DCDEE as well as local government mandates as we provide services to families and children through PFC and tenants. This has been and will continue to be an evolving process. The City of Fayetteville and Cumberland County have both implemented mask mandates.
 - b. Department heads developed “return to work” plans. Staff has been working throughout the pandemic. Staggered schedules and teleworking are part of the “return to work” plans as we adjust for the needs of employees and business operations.
 - c. Vaccination for PFC staff: Policies have been reviewed by Leadership Team, the Board HR Committee and are on the agenda for today’s board meeting. We are monitoring requirements as they come down from OSHA, EEOC as well as funders and partners. Staff who are vaccinated have been asked to provide documentation to HR of their vaccine status. Our current rate of vaccination among staff is 70%.
 - d. Virtual options for contact with families and providers continue, with face-to-face contact with families

and providers available July 1 per DCDEE guidance. Purchases have been made to enhance health and safety in offices and for work in the field.

- e. Per Policy HR 110, President maintains regular contact with Board Chair for review and continuation of services. Regular communication has gone out to Board and staff. Decisions are made based on federal, state and local government guidance and mandates.

D. PFC Updates & Highlights

1. **New Staff:** Michelle Jones joined the staff on September 20 as a new Healthy Social Behavior Specialist for our Region 5 activity.
 2. **Position openings posted: website link** (<https://www.indeed.com/cmp/Partnership-For-Children-of-Cumberland-County>)
 - Case Worker, Family Services
 - Program Specialist (2), Family Services
 - Parent Educator (2), ACE Program
 - Provider Services Coach
 - Library Program Specialist, Provider Services
 - Community Support Specialist, Family Connects
 - Program Support Specialist, Family Connects
 - Part-time Information Assistant, FRC Front Desk
 - IT Technician
 3. **Infrastructure Project:** Phase 1 of the project has been completed and final payments are being processed. First Bank has asked for additional documents from our tenants. We are working on this request so we can move to closing. Anticipate closing on loan in the next few weeks. Continue to research capital grant opportunities.
 4. **Audit package has been submitted to the auditor and NCPC.** We anticipate additional requests for files and records. Marie Lilly leads the fiscal team and efforts for the audit.
- E. **PFC FY 21/22 United Way Campaign** – You can access our pledge form [here](#). We are also having a food drive as part of the campaign. Donations of food are due to the PFC offices by November 10. They will be donated to Fayetteville Urban Ministry.

F. Events

1. **Board and Committee Meetings:** Meetings have been conducted virtually through the duration of the COVID emergency. Equipment to upgrade the Charles Morris Room for hybrid meetings has been installed. We are still working out the procedures for equipment use. We will continue to monitor rates of COVID cases to determine when Board is in person with a hybrid option can begin.
2. **All Staff meetings:** We will continue virtual meetings as we monitor rates of COVID cases. Meetings have moved to the fourth Wednesday of the month from 2:30-3:30 pm.
3. **NC Pre-K Recruitment continues. Applications for School year 21-22 are online NOW!** Our new drop box has been installed outside the front door. **We are continuing to recruit children. The workgroup formed to work on a Universal Application for Pre-K services continues to meet.**
4. **Drive-Through Truckload of Hope Diaper Bank: October 9, November 13, December 11 and January 8** from 8:30-10:30 am. Volunteers needed. Contact Daniele Malvesti (dmalvesti@ccpfc.org) if you can assist.
5. **Readers Choice Awards Gala: We WON!** Dr. Meredith Gronski and Marie Lilly represented PFC at the event. This is our fourth year in a row winning.
6. **Little Land** (a family outreach event and fundraiser): **Now scheduled for May 14, 2022, 10:00 am-2:00 pm at the Crown Arena. More details to come.** For information or sponsorships, contact Sharon Moyer (smoyer@ccpfc.org). We will be looking at virtual outreach activities as the rates of COVID-19 continue to increase.

Side-by-Side Comparison: Select Provisions
SB 105 APPROPRIATIONS ACT of 2021
August 13, 2021

The House passed their version of the state budget, SB 105, on Thursday August 12. The tables below highlight similarities and differences between what the Governor, the Senate, and the House have proposed for the state's budget this year.

Toplines:

The House and Senate are both prioritizing **tax cuts** over sustainable investments in state programs that serve kids and families. While the House's tax cut proposal is a little more restrained than the Senate's, it will still result in billions of reduced revenue in future budget years. NC Child and others advocated instead for an approach to "tax relief" that focused on the lowest income earners.

The historic level of funding from the **American Rescue Plan**, coupled with a huge revenue balance, meant legislators had the chance to use one-time dollars to fund many long-standing needs, such as infrastructure and capital improvement projects. All that one-time spending seemed to make legislators shy about allocating the state's recurring funds for the programs that serve our kids and families.

Good News from the House budget:

- Creation of a separate **Juvenile Justice Division** within the Department of Public Safety;
- **Rate increase for foster parents**, including \$3.5M in FY 2021-22, and \$3.2M in FY 22-23, in efforts to recruit and retain qualified foster parents;
- Includes language from **SB 93, Assisting NC Families in Crisis**, that would allow parents who have lost temporary custody of their children to retain Medicaid coverage;
- The House budget includes **8 weeks of parental paid time off for public school employees**;
- The House budget also includes **raises for school support staff** (such as custodians and bus drivers) to \$15/hour over 2 years;
- Raises for **private duty nurses** serving some Medicaid populations;

- Includes language from HB 736 that gives the state’s lab a little more time to implement new newborn screening tests, once they are added to the **Recommended Uniform Screening Panel (RUSP)**; and
- The House budget included language from **H608, Dignity for Women Who are Incarcerated**, to prohibit shackling and provide reasonable postpartum care for pregnant inmates who deliver while incarcerated.

One-Time ARPA Spending

- \$150M in short-term **American Rescue Plan** funds to test and remove **lead and asbestos** from child care centers and schools;
- **Broadband** investments to increase access in all 100 counties, using one-time ARPA funds;
- Increased access to **telehealth and telepsychiatry** in the wake of the public health emergency; and
- Funding for **school psychiatrists**, as well as various investments in resources for students in crisis.

Bad News from the House budget:

- **Tax Cut package** would reduce the corporate tax rate, already the lowest in the region, as well as the income tax rate for all income levels. This will result in significant lost revenue in future years.
- The House budget did *not* include a provision from the Senate budget extending **Postpartum Medicaid** for new moms from 60 days to 12 months.
- Legislators did not raise the state’s **child care subsidy** rate, or increase the availability of child care subsidy, as widely requested by the early childhood community;
- **No Medicaid expansion** or other efforts to provide health coverage to low-income North Carolinians in the “coverage gap;” and
- The legislature did not take steps to merge the **NC Health Choice (CHIP)** with NC Medicaid programs for children.

Health - State Appropriations

Program	Governor’s Budget	Senate Budget	House Budget
Public School Instructional Support Staff & Crisis Supports for Students	\$80M annually (recurring)	Recruitment Bonus for Small Counties – up to \$2,000 to match local funds	Recruitment Bonus for Small Counties – up to \$1,000 to match local funds 1:1

<p><i>Allows districts to hire more school nurses, counselors, psychologists, and social workers to support student physical and mental health</i></p>	<p><i>\$40M for 500 FTE in FY 2021-22 and \$80M for 1,000 FTE in FY 2022-23</i></p>	<p>1:1 to recruit instructional support personnel</p> <p>\$10M (recurring) for school safety grants to serve students in crisis</p>	<p>to recruit instructional support personnel</p>
<p>School Nurses <i>Address student mental health, suicide prevention, and physical health needs by appropriating at least \$10M to decrease the dire shortage of school nurses in North Carolina.</i></p>	<p>Restore Master’s pay monthly</p> <p>Supplement 10% of school nurse salaries; \$80 a month for certified school counselors; and \$500 a month for licensed psychologists</p>	<p>\$40.9M each year of the biennium for school psychologists</p>	<p>\$2.5M (non-recurring) for suicide prevention via the internet. Schools must establish suicide risk protocols.</p> <p>\$11.4 million to tie school counselor pay to the salary schedule applied to school psychologists, speech pathologists, and school audiologists.</p> <p>\$3.5 million to increase the base salary amount by \$1,000 to school psychologists, speech pathologists, school audiologists, and school counselors.</p>
<p>Medicaid Coverage for 12 Months Post-Partum (S.B. 530)</p>	<p>No</p>	<p>Yes</p> <p>\$12,344,000 (recurring) in FY 21-22</p> <p>\$50,816,000 (recurring) in FY 22-23</p>	<p>No</p>
<p>Close the Coverage Gap</p>	<p>\$86M</p>	<p>\$0</p>	<p>\$0</p>

<i>Expand Medicaid to North Carolinians</i>			
NC Dental Society	\$0	\$200,000 (non-recurring)	\$200,000 (non-recurring)
Additional Medicaid Innovations Waiver Slots	Yes, 520 new slots.	Yes, 1,000 new slots.	Yes, 1,000 new slots.
Parents of Children in Foster Care <i>Allow parents to maintain Medicaid eligibility when child is temporarily placed into the foster care system</i>	\$0	\$26.1M (recurring) \$8.1M in FY 2021-22 and \$18M in FY 22-23	\$26.1M (recurring) \$8.1M in FY 2021-22 and \$18M in FY 22-23
Early Intervention <i>Provide more access to early intervention services for children 0-3 at risk for developmental delay or with a diagnosed disability</i>	\$18.4M	\$0	\$0

Health - ARPA State Fiscal Recovery Funds

Program	Governor's Budget	Senate Budget	House Budget
Lead and asbestos remediation <i>Testing and remediation specifically in schools and licensed child care facilities</i>	\$35M (non-recurring ARPA state fiscal \$) for lead testing and mitigation in drinking water at licensed child care facilities and public schools \$125M (non-recurring ARPA state fiscal \$) for lead paint and asbestos abatement in public schools and licensed child care facilities.	\$32.8M (non-recurring ARPA state fiscal \$) for testing & mitigation in drinking water \$117.2M (non-recurring ARPA state fiscal \$) for lead & asbestos abatement	\$30.8M (non-recurring ARPA state fiscal \$) for testing & mitigation in drinking water \$109M (non-recurring ARPA state fiscal \$) for lead & asbestos abatement \$10M (non-recurring ARPA state fiscal \$) for

			lead paint abatement in residential homes of children and pregnant women with elevated blood lead levels
Expansion of telepsychiatry services <i>Additional investments in the NC Statewide Telepsychiatry Program (NC-STeP) to respond to the public health emergency by providing virtual psychiatric assessments and consultations</i>	\$0	\$1.5M (non-recurring ARPA state fiscal \$) for the NC-STeP	\$1.5M (non-recurring ARPA state fiscal \$) for the NC-STeP
School-based virtual health pilot program <i>Atrium Health school-based virtual care pilot program utilizing telehealth services in Anson and Forsyth counties to address health disparities in areas hard-hit by COVID-19.</i>	\$0	\$0	\$1M (non-recurring ARPA state fiscal \$)

Family Economic Security - State Appropriations

Program	Governor's Budget	Senate Budget	House Budget
Earned Income Tax Credit (EITC) and Child and Dependent Care Tax Credit (CDCTC) <i>Reenact refundable state EITC, equal to 5% of the federal EITC, to help 880,000 low-and-moderate income families</i> <i>Create non-refundable CDCTC, equal to 100%, of the federal CDCTC, to help nearly 200,000 families pay for child an ddependent care expenses</i>	(\$570.8M)	No	No
Paid Parental Leave for Public School Employees	\$0	\$0	\$18M (recurring) \$9M each year of the biennium

<i>Provides 8 weeks of paid parental leave when an employee gives birth to a child, or 4 weeks of paid parental leave for new parents that did not give birth to their child.</i>			
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Child Welfare - State Appropriations

Program	Governor's Budget	Senate Budget	House Budget
Foster Care Rate Increase	\$0	\$5.7M (recurring) \$2.4M in FY 2021-22 and \$3.3M in FY 22-23 – effective October 1, 2021	\$6.8M (recurring) \$3.3M in FY 2021-22 and \$3.3M in FY 22-23 – effective December 1, 2021 and covers county share of increase for FY 2021-22
SaySo <i>Provides funding for Strong Able Youth Speaking Out (SaySo), a statewide organization of youth ages 14-24 who are or have been in the out-of-home care system in NC</i>	\$0	\$0	\$320,000 (non-recurring)

Early Childhood Education - State Appropriations

Program	Governor's Budget	Senate Budget	House Budget
Child Care Subsidy Rate Increase <i>H574</i>	\$0	\$0	\$0
NC Pre-K Slot Rate Increase <i>Increase the slot rate reimbursement by over the biennium</i>	\$50.3 (recurring) 16% increase over biennium	\$5.2M (recurring) 2% increase each year of the biennium (total of 6%)	\$5.2M (recurring) Same as Senate
Child Care Subsidy <i>Reduce the subsidy waiting list</i>	\$20M (recurring)	\$0	\$0

Child Care WAGE\$ <i>Expand WAGE\$ statewide – ongoing salary supplement programs for early childhood teachers currently operating in only 58 of NC’s 100 counties</i>	\$36M	\$0	\$0
Reach Out and Read <i>Evidence-based early literacy program</i>	\$0	\$1M (non-recurring)	\$0
Ready for School, Ready for Life <i>Guilford-based organization focused on early childhood systems</i>	\$0	\$0	\$1.8M (non-recurring)
Smart Start <i>Expand access statewide to high-quality early childhood education and a continuum of evidence-based services for young children and families</i>	\$40M (recurring) \$20M each year of the biennium	\$30M (non-recurring) \$15M each year of the biennium	\$30M (recurring) \$15M each year of the biennium

Early Childhood Education - ARPA Child Care Development Funds

Program	Governor’s Budget	Senate Budget	House Budget
Child Care Subsidy <i>Reduce the waitlist and prioritize infants and toddlers</i>	\$200M (non-recurring ARPA CCDBG \$)	\$502.8M (non-recurring ARPA CCDBG \$)	\$206M to \$215M (non-recurring ARPA CCDBG \$)
Parent Co-Pays for Subsidized Care <i>Cover the cost of parent fees through end of 2021</i>	\$0	\$0	\$30M (non-recurring ARPA CCDBG \$)
Early Education Pipeline Development <i>Recruitment and retention strategies to build the educator pipeline for recovery</i>	\$211.3M (non-recurring ARPA)	\$0	\$172.8M (non-recurring ARPA CCDBG \$)
Child Care WAGE\$ <i>Expand WAGE\$ statewide – ongoing salary supplement programs for early childhood teachers currently operating in only 58 of NC’s 100 counties</i>	\$0	\$0	\$35M (non-recurring ARPA CCDBG \$)
Modernize Databases & IT <i>Improve user experience and data reporting functions in child care subsidy, NC Pre-K, and child care licensing</i>	\$59M (non-recurring ARPA CCDBG \$)	\$0	\$50M to \$59M (non-recurring ARPA CCDBG \$)

Early Childhood Education - ARPA State Fiscal Recovery Appropriations

Program	Governor's Budget	Senate Budget	House Budget
NC Pre-K Start Up Grants <i>Grants to private child care centers for start-up costs and small capital expenditures in counties with low NC Pre-K access</i>	\$44.5M (non-recurring ARPA state fiscal \$)	\$20M (non-recurring ARPA state fiscal \$)	\$10M (non-recurring ARPA state fiscal \$)

MEMORANDUM

DATE: September 30, 2021
TO: Board of Directors
FROM: Mary Sonnenberg, President
SUBJECT: Updated Timeline for Next Phase of Infrastructure Project

1. **Timeline for Infrastructure Project Phase 2** – The Probable Cost of the full project was \$1.2M. Phase 1 has been completed with a final cost of construction of \$260,356. The Facilities Committee recommended moving forward with the next steps for the project. We are in process of finalizing the construction loan with First Bank. Anticipated cost for Phase 2 would be up to \$500,000. **Action is requested to approve the following timeline and projected cost so that we may proceed with the next phase of the project:**

Close on Bank Financing (Construction Loan)*	October 2021
Engage Steve Fleming to complete the Design Documents (plans and specifications) for Phase 2	Engagement Letter October 2021
Design Documents presented to Committees and Board	December 2021
Board Approval for Infrastructure Project to move to RFP for construction	December 2021
Prepare RFP and Post RFP	January 2022
Research grant options for capital projects	On-going (Private Foundations, Local Government opportunities)
Apply for grants for Infrastructure Project	On-going (Private Foundations, Local Government opportunities)
Receive bids	January 2022
Review bids for construction	Facilities & Finance Committees, Board January 2022
Award contracts for construction	February 2022
Notice to Proceed with Construction	March 2022
Mobilization of project – invoices for windows/initial materials	Mid-March 2022
Construction 4-5 months	July 2022

*Board approved \$1M for Bank Financing; Bank has determined can underwrite \$1.3M. If need to go over \$1M, will go back to Board for authorization prior to encumbering anything over \$1M. No loan funds will be drawn down until Mobilization of construction for Phase 2 begins.