

**Finance Committee Meeting Agenda**  
**Quorum = 5 (50%) (Total Committee Members = 9)**  
 Tuesday, March 18, 2025  
 3:00 pm – 5:00 pm  
**HYBRID** (Charles Morris Conference Room and Zoom)

	Topic	Presenter
<b>I.</b>	<b>Call to Order &amp; Chair Comments<sup>Δ</sup></b>	
	A. Welcome B. Volunteer Forms C. Board Donations – 8 of 19 received	Taylor Mobley Taylor Mobley Mary Sonnenberg
<b>II.</b>	<b>Approval of Minutes*</b> A. January 21, 2025 B. August 20, 2024	Taylor Mobley
<b>III.</b>	<b>Action Items*</b> A. FY 24-25 Contingency Reversion Plan B. FY 24-25 Smart Start Allocation Spreadsheet C. FY 24-25 Budget Amendments/Revision, Effective March 31, 2025 1. Kaleidoscope – \$12,200 decrease 2. Planning and Evaluation – \$12,200 increase 3. Family Connects – no increase nor decrease	Marie Lilly
<b>IV.</b>	<b>Discussion<sup>Δ</sup></b> A. Building Construction – Phase 3 B. Building Sustainability Workgroup – Reconvening in the Future	Mary Sonnenberg Mary Sonnenberg
<b>V.</b>	<b>Accounting Reports</b> A. Financial Reports: February 2025 <sup>Δ</sup> 1. Smart Start 2. NC Pre-Kindergarten 3. Southwestern Child Development Commission (SWCDC) – Region 5 4. All Funding Sources 5. Unrestricted State Revenues (USR) 6. Cash and In-Kind Report B. February 2025 Morgan Stanley Statement <sup>Δ</sup>	Marie Lilly / Taylor Mobley  Michelle Downey Mary Sonnenberg
<b>VI.</b>	<b>President's Report</b>	Mary Sonnenberg

VII.	Upcoming Meetings / Holidays / Closures		
	MEETING	MEETING DATE	MEETING TIME
	Executive	March 27, 2025	9:00 am – 11:00 am
	Planning & Evaluation	April 1, 2025	1:00 pm – 3:00 pm
	Facility & Tenant	April 21, 2025	11:30 am – 1:00 pm
	Board of Directors (& NC Pre-K Planning)	April 24, 2025	12:00 pm – 2:00 pm
	Community Engagement & Development (CED)	May 1, 2025	8:30 am – 10:30 am
	Family Connects	May 6, 2025	3:00 pm – 4:00 pm
	Board Development	May 14, 2025	9:00 am – 10:30 am
	Human Resource	May 20, 2025	12:30 pm – 2:00 pm
	Finance	May 20, 2025	3:00 pm – 5:00 pm
	CCR&R	June 5, 2025	9:00 am – 11:00 am
	EVENT	DATE	
	Staff Development Day	Monday, May 5, 2025	
	HOLIDAY/CLOSURES	DATE CLOSED	
	Good Friday	Friday, April 18, 2025	
	Mental Health Day	Monday, April 21, 2025	
	Memorial Day	Monday, May 26, 2025	
Juneteenth	Thursday, June 19, 2025		
VIII.	Adjourn <sup>Δ</sup>		
	* Needs Action <sup>Δ</sup> Information Only / Possible Conflict of Interest (Recusals) <sup>ε</sup> Electronic Copy (Hard copies are available Upon request) <sup>D</sup> Document Included in Packet		

**Partnership for Children of Cumberland County, Inc.**  
**Virtual Finance Committee Meeting Minutes**  
**January 21, 2025 (3:05 pm to 3:55 pm)**  
***Be the Driving Force***

**MEMBERS PRESENT:** Dr. Marvin Connelly, Jr. (joined @ 3:36pm), Brenda Jackson (joined from 3:08-3:45pm) and Betty Smith  
**MEMBERS ABSENT:** Amy Cannon, Sandee Gronowski, Tre'vone McNeill, Taylor Mobley, Donna Pyles and Mark Rice  
**NON-VOTING ATTENDEES:** Dottie Adams, Michelle Downey, Pamela Federline, Belinda Gainey, Marie Lilly, Mary Sonnenberg, Karen Staab and Kesia Wilson  
**GUEST:** Charles Morris

AGENDA ITEM	DISCUSSION & RECOMMENDATION	ACTION	FOLLOW-UP
I. Call to Order & Chair Comments A. Welcome & Introductions B. Volunteer Forms C. Board Donations D. FY 25/26 Finance Committee 1. Members 2. Meeting Time (1:00pm-3:00pm)	<p>The scheduled hybrid meeting of the Finance Committee was held on Tuesday, January 21, 2025, and began at 3:05 pm pursuant to prior email notice to each committee member. Since there was only one committee member present, Mary Sonnenberg started the meeting with items for discussion. Belinda Gainey was the Secretary for the meeting and recorded the minutes.</p> <p>A. Mary Sonnenberg welcomed Betty Smith to the meeting. Karen Staab introduced new staff member Kesia Wilson. Kesia will be taking over the fiscal monitoring duties and providing assistance to the fiscal department.</p> <p>B. Betty Smith was informed that if she reviewed the committee packet prior to the meeting, complete the volunteer form that was emailed to them with the packet.</p> <p>C. Ms. Smith was reminded that board donations are required annually.</p> <p>D.1. An email will be sent to committee members asking if they would like to continue serving on the Finance Committee for FY 25-26.</p> <p>D.2. Betty Smith has agreed to Chair the Finance Committee for FY 25/26. If Betty's nomination is approved by the Board, the time for Finance Committee meetings next fiscal year will move to 1:00-3:00pm.</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. August 20, 2024	Deferred to a lack of quorum.	Deferred to March 18, 2025 meeting	For action at the March 18, 2025 meeting





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<p>B. Building Construction Update</p> <p>C. Building Sustainability Workgroup – Reconvene</p>	<p>be monitored this year but NCPC is down a staff person and they are having to do extra monitorings due to the changes in leadership.</p> <p>B. Phase 2 of building construction has been completed. Emails are being sent to board members and staff regarding the opening of the PFC Lending Library. The library will open to the public on February 3, 2025. The design for Phase 3 of building construction is in process.</p> <p>C. The Building Sustainability Workgroup will be reconvened. The group is looking at the sustainability of owning the building. The workgroup consists of Charles Morris, a number of key board members, staff and facility committee members. Looking at what the options would be. PFC would have to pay the State back with for the money we used to buy part of the building, which is the Smart Start purchased part, which is the first and second floor of this wing of the building. The initial recommendation thus far is to not sell the whole building, but to sell the part that we didn't use state money for purchasing. This way, PFC would still have the current space and not have to give most of the money we make on selling it back to the State.</p>	<p>None</p> <p>None</p>	<p>None</p> <p>None</p>
<p>V. Accounting Reports</p> <p>A. Financial Reports: December 2024<sup>Δ</sup></p> <ol style="list-style-type: none"> <li>1. Smart Start</li> <li>2. NC Pre-Kindergarten</li> <li>3. Southwestern Child Development Commission (SWCDC) – Region 5</li> <li>4. All Funding Sources</li> <li>5. Unrestricted State Revenues (USR)</li> <li>6. Cash and In-Kind Report               <ol style="list-style-type: none"> <li>a. Smart Start Allowable Parent Fees FY 23-24</li> </ol> </li> </ol> <p>B. December 2024 Morgan Stanley Statement<sup>Δ</sup></p>	<p>A.1.-A.5. The Financial Reports for December 2024 were previously emailed. Marie Lilly and Mary reviewed the reports with the committee.</p> <p>A.6. The Cash and In-Kind Report for December 2024 was previously emailed. Michelle Downey reviewed the report with the committee. Marie stated that the City of Fayetteville ARPA Grant will also be allowable. The grant total is \$400,000 which will not all be spent in FY 24-25; the rest will roll over to the FY 25-26. The federal CDBG grant is for building construction and will not count towards Cash and In-Kind.</p> <p>A.6.a. Mary reported that NCPC is tracking parent fees. The last few years PFC has not received an exact amount for Cumberland County. NCPC provided a final report of parent fees at the close of last fiscal year. In that report, PFC's was a little over \$500,000. We do not get that in a timely fashion in order to put it in our Cash and In-Kind report. It was a part of the aggregate amount for last year's Cash and In-Kind that the NCPC reported to the State. We anticipate that again, for this year, PFC may not get the actual numbers until after the close of the fiscal year.</p> <p>B. Charles Morris provided an overview of the December 2024 Morgan Stanley Statement while reviewing the investments.</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>VI. President's Report<sup>Δ</sup></p>	<p>The President's Report was included in the packet and a brief overview was provided by Mary during the meeting. Update to the report: DPIL Update – Effective February 1, 2025, no new enrollees can be enrolled with Smart Start money. PFC is currently working with United Way.</p>	<p>None</p>	<p>None</p>
<p>VII. Contract Management Reporting</p> <p>A. Monitoring Status Timelines</p> <ol style="list-style-type: none"> <li>1. Smart Start Fiscal Report</li> <li>2. Smart Start Program Report</li> <li>3. SWCDC Region 5 Report</li> </ol>	<p>A.1. Karen Staab provided an overview of the Smart Start Fiscal Report.</p> <p>A.2.-A.3. The Smart Start Program Report and SWCDC Region Report were included in the packet for information only.</p>	<p>None</p> <p>None</p>	<p>None</p> <p>None</p>



Partnership for Children of Cumberland County, Inc.  
Virtual Finance Committee Meeting Minutes  
January 21, 2025 (3:05 pm to 3:55 pm)  
*Be the Driving Force*



VIII. Upcoming Meetings / Holidays / Closures	See Agenda	None	None
IX. Adjournment	As there was no further business; the chair announced the meeting adjourned. The meeting was adjourned at 3:55 pm.	Adjourned	None

**Submittal:** The minutes of the above stated meeting are submitted for approval. \_\_\_\_\_

Secretary of Meeting

Date

**Approval:** Based on Committee consensus, the minutes of the above stated meeting are hereby approved as presented and/or corrected.

\_\_\_\_\_  
Committee Chair

\_\_\_\_\_  
Date

**Partnership for Children of Cumberland County, Inc.**  
**Hybrid Finance Committee Meeting Minutes**  
**August 20, 2024 (3:04 pm to 4:19 pm)**  
***Be the Driving Force***

**MEMBERS PRESENT:** Amy Cannon, Dr. Marvin Connelly, Jr., Brenda Jackson, Tre’vone McNeil, Mark Rice and Betty Smith

**MEMBERS ABSENT:** Sandee Gronowski, Taylor Mobley and Donna Pyles

**NON-VOTING ATTENDEES:** Dottie Adams\*, Michelle Downey\*, Pamela Federline, Belinda Gainey\*, Marie Lilly\*, Mary Sonnenberg\* and Karen Staab\*

*\*Attended in person (due to technical issues, the meeting became virtual only shortly after the meeting started)*

AGENDA ITEM	DISCUSSION & RECOMMENDATION	ACTION	FOLLOW-UP
I. Call to Order & Chair Comments	The scheduled hybrid meeting of the Finance Committee was held on Tuesday, August 20, 2024, and began at 3:04 pm pursuant to prior email notice to each committee member. Amy Cannon, Acting Chair, determined that a quorum was present and called the meeting to order. Belinda Gainey was the Secretary for the meeting and recorded the minutes.	Called to Order	None
A. Welcome & Introductions			
1. RSVP / Quorum = 50% (9 Members = 5 Quorum)			
B. Volunteer Forms			
C. Donations	A. Amy Cannon welcomed everyone to the meeting. New committee member Tre’vone McNeil was introduced to the committee. Each committee member to introduce themselves to the committee.	None	None
D. FY 24/25	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.	None	None
1. Required Documentation Per Policy	C. Mary Sonnenberg asked committee members who serve on the PFC Board to provide their annual board donation. Others are free to donate as well. PFC will participate in the Cumberland Community Foundation Giving Tuesday on December 3, 2024. Monies received through Giving Tuesday gets amplified by whatever is raised by private donations. Further information will be provided.	None	None
2. Board and Committee Calendar	D.1. All board and committee members are required to complete their required documents annually. These are required per policy.	None	None
	D.2. The fiscal year 2024-2025 Board and Committee Calendar was provided for information only.	None	None
II. Approval of Minutes*			
A. May 21, 2024	A. The minutes for the May 21, 2024 scheduled meeting were previously emailed and reviewed by the committee members. Brenda Jackson moved to accept the minutes as presented. Dr. Marvin Connelly, Jr. seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. If anyone did not approve the motion, they were asked to place their comment in the ZOOM chat box. All votes were unanimous. There were no abstentions. The motion carried.	Motion Carried	None

**Partnership for Children of Cumberland County, Inc.**  
**Hybrid Finance Committee Meeting Minutes**  
**August 20, 2024 (3:04 pm to 4:19 pm)**  
***Be the Driving Force***

<p>III. Action Items*</p> <p>A. Lumbee Bank CD, Matures October 13, 2024*</p> <p>B. FY 23/24 Exhibits A&amp;B*</p> <p>C. FY 23/24 Final Partnership Umbrella Budget (PUB)*</p>	<p>A. Mary reported that the Lumbee Bank CD matures on October 13, 2024. PFC may allow the CD to rollover or negotiate for a better rate. The recommendation is to allow PFC to choose what is in the organization's best financial interest to obtain a better rate.</p> <p>Betty Smith moved to allow PFC to choose the best choice for the organization in regards to the maturity of the Lumbee Bank CD as presented. Mark Rice seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. If anyone did not approve the motion, they were asked to place their comment in the ZOOM chat box. All votes were unanimous. There were no abstentions. The motion carried.</p> <p>B. Marie Lilly provided an overview of the FY 23/24 Exhibits A&amp;B.</p> <p>Mark Rice moved to accept the FY 23/24 Exhibits A&amp;B as presented. Betty Smith seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. If anyone did not approve the motion, they were asked to place their comment in the ZOOM chat box. All votes were unanimous. There were no abstentions. The motion carried.</p> <p>C. Marie provided an overview of the FY 23/24 Final Partnership Umbrella Budget (PUB).</p> <p>Mary informed the committee that SR-AHEC is in the planning stages of a Forward March. PFC plans to participate but not at the level the organization did in the past.</p> <p>Brenda Jackson moved to accept the FY 23/24 Final Partnership Umbrella as presented. Betty Smith seconded the motion. Hearing no further discussion, the Chair put the motion to a vote. If anyone did not approve the motion, they were asked to place their comment in the ZOOM chat box. All votes were unanimous. There were no abstentions. The motion carried.</p>	<p>Motion Carried</p> <p>Motion Carried</p> <p>Motion Carried</p>	<p>None</p> <p>None</p> <p>None</p>
<p>IV. Accounting Reports</p> <p>A. Financial Reports: June 2024<sup>Δ</sup></p> <p>1. Financial Summary<sup>Δ</sup></p> <p>2. FY 23/24 Final Cash and In-Kind Report<sup>Δ</sup></p> <p>B. Financial Reports: July 2024<sup>Δ</sup></p> <p>1. Smart Start</p> <p>2. NC Pre-Kindergarten</p> <p>3. Southwestern Child Development Commission (SWCDC) – Region 5</p> <p>4. All Funding Sources</p> <p>5. Unrestricted State Revenues (USR)</p> <p>6. Cash and In-Kind Report</p> <p>C. July 2024 Morgan Stanley Statement<sup>Δ</sup></p>	<p>A.1. The Financial Reports for June 2024 were previously emailed. Marie Lilly provided an overview of the June 2024 Financial Summary with the committee. All financial reports for June 2024 were included in the electronic packet.</p> <p>A.2. Michelle Downey provided an overview of the FY 23/24 Final Cash and In-Kind Report. The penalty for not obtaining the target goal was waived for FY 23/24. This is a network wide goal.</p> <p>B.1.-B.5. The Financial Reports for July 2024 were previously emailed. Marie and Mary reviewed the reports with the committee.</p> <p>B.6. The Cash and In-Kind Report for July 2024 was previously emailed. Michelle Downey reviewed the report with the committee.</p> <p><i>Amy Cannon had to leave the meeting. Brenda Jackson stepped in as Acting Chair.</i></p> <p>C. Mary provided an overview of the July 2024 Morgan Stanley Statement.</p> <p>D. Marie informed the committee that the audit packet is due to the auditors on September 13, 2024. PFC staff are in a good position to meet the deadline. Information is being submitted on an ongoing basis.</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> <p>None</p> <p>None</p> <p>None</p> <p>None</p>



Partnership for Children of Cumberland County, Inc.  
Hybrid Finance Committee Meeting Minutes  
August 20, 2024 (3:04 pm to 4:19 pm)  
*Be the Driving Force*



D. FY 23/24 Audit Update <sup>Δ</sup>			
V. Old Business A. Building Construction <sup>Δ</sup> 1. Civil Summons – Rice’s Glass Company, Inc. – Dismissed	A.1. Mary reported that the bonding company provided payment to Rice’s Glass Company, therefore, the Civil Summons has been dismissed. A Termination Notice with Cause letter, was sent to Pinam Construction due to nonpayment and PFC having to deal with legal issues. Verification was received that the letter was received by Pinam. An email was sent to Pinam as well. PFC is looking to obtain a contractor to fix the building issues created by the vehicle accident and other work which needs to be completed from Phase 2. The balance of payment from the vehicle accident will be received once the work is completed. If the estimate is more than the monies received from the accident, permission will be needed from Erie Insurance. Legal counsel is available if needed.	None	None
VI. President’s Report <sup>Δ</sup>	The President’s Report was included in the packet and a brief overview was provided by Mary during the meeting.  <i>Mary informed committee members who were not aware of the passing of Judge Tal Baggett.</i>	None	None
VII. Upcoming Meetings / Holidays / Closures	See Agenda	None	None
VIII. Adjournment	As there was no further business; the chair announced the meeting adjourned. The meeting was adjourned at 4:19 pm.	Adjourned	None

**Submittal:** The minutes of the above stated meeting are submitted for approval. \_\_\_\_\_  
Secretary of Meeting Date

**Approval:** Based on Committee consensus, the minutes of the above stated meeting are hereby approved as presented and/or corrected. \_\_\_\_\_  
Committee Chair Date



Partnership for Children of Cumberland County, Inc.  
Contingency Reversion Plan  
FY 24-25  
03-31-2025

Reversions or Reserved Funds							
Direct Service Provider	Activity	Description/Comments	Amount	Approval or Recommendation	Date	Description/Comments	Amount
N/A	PFC Kaleidoscope [5506-037]	The current budget is more than the anticipated need through yearend	\$12,200	To Executive as Board on	03/27/25		\$12,200
			\$12,200	Total Reverted/Received			\$12,200
Requests for Additional Funding							
N/A	Planning and Evaluation [5603-007]	Request for funds for the anticipated need through yearend	\$12,200	To Executive as Board on	03/27/25		\$12,200
			\$12,200	Total Allocated			\$12,200
			Balance				
			SHOULD Left to				
			BE \$-0- Allocate \$				
			-				

Updated on 03.07.2025 by M. Lilly

Effective 03/31/2025

PSC	AC	Activity	Contractor	EXECUTIVE AS BOARD APPROVED ON 03/28/2024 Smart Start Allocations Effective 07/01/2024	ADDITION OF THE FY23-24 CARRYOVER CAP OF \$307,816	EXECUTIVE AS BOARD APPROVED ON 11/21/2024 for FY 24/25 Smart Start Budget Amendments Effective 12/31/2024	CHANGES TO ALIGN BUDGETS TO YEAREND	EXECUTIVE AS BOARD APPROVED ON 03/27/2025 Budgets for FY 24/25 Smart Start Allocations Effective 03/31/2025	Totals and Percentages to Ensure Smart Start Legislative Mandates Are Met	
		EC&E Subsidy [X3XX]								
1	2340	760	DSS Child Care Subsidy (TANF)	Department of Social Services	\$ 2,531,000		\$ 2,531,000	\$ 2,531,000	(\$ 2,803,934 required)	
2	2341	218	FTCC CC Scholarship (TANF)	Fayetteville Technical Community College	\$ 317,260		\$ 317,260	\$ 317,260		
									\$ 2,848,260	42%
3	2360	750	DSS CC Subsidy Support/Admin.	Department of Social Services	\$ 176,000		\$ 176,000	\$ 176,000		
4	2361	256	FTCC CC Scholarship Support/Admin.	Fayetteville Technical Community College	\$ 55,600		\$ 55,600	\$ 55,600		
									\$ 231,600	3%
									(\$1,922,060 and 30% required)	
									\$ 3,079,860	45%
			EC&E Quality [X1XX]							
5	3104	001	Child Care Resource and Referral	Partnership for Children	\$ 770,285	\$ 39,000	\$ 809,285	\$ 809,285		
6	3107	720	WAGES	Child Care Services Association	\$ 565,000		\$ 565,000	\$ 565,000		
7	3115	036	Lending Library	Partnership for Children	\$ 76,600		\$ 76,600	\$ 76,600		
									\$ 1,450,885	22%
									(\$ 4,484,807 and 70% required)	
									\$ 4,727,135	70%
			Health/Safety [X4XX]							
8	5413	032	Family Connects	Partnership for Children	\$ 803,284	\$ 155,364	\$ 958,648	\$ -	\$ 958,648	14%
9	3414	263	Child Care Health Consultant	Cumberland County Health Dept	\$ 194,390	\$ 2,000	\$ 196,390	\$ 196,390		3%
									\$ 1,155,038	
			Family Support [X5XX]							
10	5505	037	Kaleidoscope	Partnership for Children	\$ 42,000		\$ 42,000	\$ (12,200)	\$ 29,800	
11	5517	030	Community Engagement & Development	Partnership for Children	\$ 477,648	\$ 111,452	\$ 589,100	\$ 589,100		
12	5526	041	Dolly Parton Imagination Library	Partnership for Children	\$ 10,000		\$ 10,000	\$ 10,000		
									\$ 628,900	9%
			System Support [X6XX]							
13	5603	007	Planning, Monitoring & Evaluation	Partnership for Children	\$ 387,800		\$ 387,800	\$ 12,200	\$ 400,000	
									\$ 400,000	6%
									\$ 2,183,938	30%
									\$ 6,714,683	
			TOTAL SERVICES		\$ 6,406,867		\$ 6,714,683	\$ 6,714,683		
14	9100	999	Smart Start Administration	Partnership for Children	\$ 425,611		\$ 425,611	\$ -	\$ 425,611	\$ 425,611 6%
			TOTAL ADMINISTRATION		\$ 425,611		\$ 425,611	\$ 425,611		
			TOTAL ALLOCATION REQUESTED		\$ 6,832,478	\$ 307,816	\$ 7,140,294	\$ -	\$ 7,140,294	\$ 7,140,294

THE INFORMATION BELOW IS AN INTEGRAL COMPONENT TO THIS DOCUMENT.



PSC	AC	Activity	Contractor	EXECUTIVE AS BOARD APPROVED ON 03/28/2024 Smart Start Allocations Effective 07/01/2024	ADDITION OF THE FY23-24 CARRYOVER CAP OF \$307,816	EXECUTIVE AS BOARD APPROVED ON 11/21/2024 for FY 24/25 Smart Start Budget Amendments Effective 12/31/2024	CHANGES TO ALIGN BUDGETS TO YEAREND	EXECUTIVE AS BOARD APPROVED ON 03/27/2025 Budgets for FY 24/25 Smart Start Allocations Effective 03/31/2025	Totals and Percentages to Ensure Smart Start Legislative Mandates Are Met
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Direct funding towards the highest priority needs, “move the needle” and have a substantial impact with collective strategic investments, and lead to the outcomes PFC desires for children, families, and/or early childhood professionals in the Early Childhood System. These outcomes can be grouped into three categories:

- \*Access outcomes includes the supports and services that all children and families should be able to access.
- \*Quality outcomes underscore what research and practice indicates; access alone does not provide the desired outcomes, high quality supports and services are essential.
- \*Equity outcomes target specific populations. With achievement gaps, disparities in health status, and the geographic and socioeconomic diversities in Cumberland County, there is a need to target resources and services to specific populations.

The FY 23/24 Smart Start Allocation Plan and organizational budget plan will be submitted to the Board for approval.

- Legislative Mandates:
- (1) Not less than seventy percent (70%) of the funds spent in each year of the direct services allocation must be used for programs child care-related activities and early childhood education
  - (2) Not less than thirty percent (30%) of the funds spent in each year of the direct services allocation must be used for child care subsidies
  - (3) Because of the \$59m federal funding matching requirement, PFC is required to maintain child care subsidies at not less than \$2,803,934.
- A Smart Start allocation reduction in any amount or percentage must come from other activities and not from the activities with PSC 2340 or PSC 2341.



**Partnership for Children of Cumberland County, Inc.  
In-House Activity Budget Revision/Amendment Request**

Unit: <b>Partnership for Children of Cumberland County, Inc. Child Care Resource &amp; Referral</b>		Activity Name: <b>Kaleidoscope [5506-037]</b> Requested Effective Date: <b>03/31/25</b>			
Line #	Description	Budget Effective 07/01/24	Amount Changed	Budget Effective 03/31/25	Explanation
11	Personnel	\$ 24,000.00	\$ (2,950.00)	\$ 21,050.00	Decrease due to the anticipated need through yearend
12	Contracted Professional Services	\$ 3,000.00	\$ (3,000.00)	\$ -	Decrease due to no projected allocated amounts for IT services through yearend
14	Office Supplies & Materials	\$ 450.00		\$ 450.00	
15	Service Related Supplies	\$ 3,000.00		\$ 3,000.00	
17	Travel	\$ 1,000.00		\$ 1,000.00	
18	Communications & Postage	\$ 2,000.00	\$ (2,000.00)	\$ -	Decrease due to no projected allocated amounts through yearend
19	Utilities	\$ 500.00	\$ (500.00)	\$ -	Decrease due to no projected allocated amounts through yearend
20	Printing and Binding	\$ -		\$ -	
21	Repair and Maintenance	\$ 2,450.00	\$ (2,450.00)	\$ -	Decrease due to no projected allocated amounts through yearend
22	Meeting/Conference Expense	\$ -		\$ -	
23	Employee Training (no travel)	\$ 500.00		\$ 500.00	
24	Advertising and Outreach	\$ -		\$ -	
25	Board Member Expense	\$ -		\$ -	
27	Office Rent (Land, Buildings, Etc.)	\$ -		\$ -	
28	Furniture Rental	\$ -		\$ -	
29	Equipment Rental (Phones, Computers, etc.)	\$ 100.00	\$ (100.00)	\$ -	Decrease due to no projected allocated amounts through yearend
30	Vehicle Rental	\$ -		\$ -	
31	Dues, Subscriptions and Fees	\$ 2,500.00		\$ 2,500.00	
32	Insurance & Bonding	\$ 200.00	\$ (200.00)	\$ -	Decrease due to no projected allocated amounts through yearend
33	Book/Library Reference Materials	\$ -		\$ -	
34	Mortgage Interest/Bank Fees	\$ -		\$ -	
35	Other Expenses	\$ -		\$ -	
36	Building & Improvements	\$ 1,000.00	\$ (1,000.00)	\$ -	Decrease due to no projected allocated amounts through yearend
39	Furniture/Non-Computer Eqpt. \$500+ per item	\$ -		\$ -	
40	Computer Equipment/Printers, \$500+ per item	\$ -		\$ -	
41	Furniture/Eqpt. under \$500 per item	\$ 300.00		\$ 300.00	
43	Purchases of Services	\$ -		\$ -	
45	Stipends/Scholarships	\$ -		\$ -	
46	Cash Grants and Awards	\$ 1,000.00		\$ 1,000.00	
47	Non-Cash Grants and Awards	\$ -		\$ -	
	<b>Total</b>	<b>\$ 42,000.00</b>	<b>\$ (12,200.00)</b>	<b>\$ 29,800.00</b>	

Department Manager Signature \_\_\_\_\_

Fiscal Year 2024/2025

**Partnership for Children of Cumberland County, Inc.  
In-House Activity Budget Revision/Amendment Request**

Unit:	Partnership for Children of Cumberland County, Inc.		Activity Name:		Planning and Evaluation [5603-007]
	Planning and Evaluation		Requested Effective Date:		03/31/25
Line #	Description	Budget Effective 12/31/24	Amount Changed	Budget Effective 03/31/25	Explanation
11	Personnel	\$ 238,000.00		\$ 238,000.00	
12	Contracted Professional Services	\$ 112,330.00	\$ 29,670.00	\$ 142,000.00	Increase the projected Other Contracted Services by \$20,000 and decrease the projected IT contracted services by \$10,000 for the anticipated need through yearend
14	Office Supplies & Materials	\$ 5,900.00	\$ (1,800.00)	\$ 4,100.00	Decrease office supplies and increase computer related supplies and janitorial supplies for the projected need through yearend
15	Service Related Supplies	\$ 300.00		\$ 300.00	
17	Travel	\$ 800.00		\$ 800.00	
18	Communications & Postage	\$ 4,000.00	\$ (1,500.00)	\$ 2,500.00	Decrease the projected allocation for telephone expense for the anticipated need through yearend
19	Utilities	\$ 12,000.00	\$ (10,000.00)	\$ 2,000.00	Decrease the projected allocation for utilities expense for the anticipated need through yearend
20	Printing and Binding	\$ 300.00	\$ (300.00)	\$ -	Decrease for the anticipated need through yearend
21	Repair and Maintenance	\$ 10,000.00	\$ (5,000.00)	\$ 5,000.00	Decrease for the anticipated need through yearend
22	Meeting/Conference Expense	\$ 500.00	\$ (500.00)	\$ -	Decrease for the anticipated need through yearend
23	Employee Training (no travel)	\$ 800.00		\$ 800.00	
24	Advertising and Outreach	\$ -		\$ -	
25	Board Member Expense	\$ -		\$ -	
27	Office Rent (Land, Buildings, Etc.)	\$ -		\$ -	
28	Furniture Rental	\$ -		\$ -	
29	Equipment Rental (Phones, Computers, etc.)	\$ 1,000.00		\$ 1,000.00	
30	Vehicle Rental	\$ -		\$ -	
31	Dues, Subscriptions and Fees	\$ -		\$ -	
32	Insurance & Bonding	\$ 600.00		\$ 600.00	
33	Book/Library Reference Materials	\$ -		\$ -	
34	Mortgage Interest/Bank Fees	\$ -		\$ -	
35	Other Expenses	\$ -		\$ -	
36	Buildings & Improvements	\$ 500.00		\$ 500.00	
39	Furniture/Non-Computer Eqpt. \$500+ per item	\$ 695.00	\$ 305.00	\$ 1,000.00	Increase for the anticipated need through yearend
40	Computer Equipment/Printers, \$500+ per item	\$ -	\$ 1,100.00	\$ 1,100.00	Increase for the unbudgeted purchase of computer equipment
41	Furniture/Eqpt. under \$500 per item	\$ 75.00	\$ 225.00	\$ 300.00	Increase for the anticipated need through yearend
43	Purchases of Services	\$ -		\$ -	
45	Stipends/Scholarships	\$ -		\$ -	
46	Cash Grants and Awards	\$ -		\$ -	
47	Non-Cash Grants and Awards	\$ -		\$ -	
	<b>Total</b>	<b>\$ 387,800.00</b>	<b>\$ 12,200.00</b>	<b>\$ 400,000.00</b>	

Department Manager Signature \_\_\_\_\_

Date \_\_\_\_\_

**Partnership for Children of Cumberland County, Inc.  
In-House Activity Budget Revision/Amendment Request**

Unit: <b>Partnership for Children of Cumberland County, Inc. Community Engagement</b>		Activity Name: <b>Family Connects [5413-032]</b>		Requested Effective Date: <b>03/31/25</b>	
Line #	Description	Budget Effective 12/31/24	Amount Changed	Budget Effective 03/31/25	Explanation
11	Personnel	\$ 253,500.00	\$ (4,236.00)	\$ 249,264.00	Decrease for lapse salaries of one position
12	Contracted Professional Services	\$ 207,864.00	\$ (150,864.00)	\$ 57,000.00	Increase 4Cs contract in GL 6101 by \$155,100 using part of the unallocated FY23-24 Smart Start reverted funds and other contracted services aligned for the anticipated need through yearend.
14	Office Supplies & Materials	\$ 2,000.00		\$ 2,000.00	
15	Service Related Supplies	\$ 300.00		\$ 300.00	
17	Travel	\$ 500.00		\$ 500.00	
18	Communications & Postage	\$ 6,000.00	\$ (1,000.00)	\$ 5,000.00	Decrease to projected need through yearend
19	Utilities	\$ 300.00		\$ 300.00	
20	Printing and Binding	\$ 500.00		\$ 500.00	
21	Repair and Maintenance	\$ 1,500.00		\$ 1,500.00	
22	Meeting/Conference Expense	\$ 2,500.00		\$ 2,500.00	
23	Employee Training (no travel)	\$ 1,500.00		\$ 1,500.00	
24	Advertising and Outreach	\$ -		\$ -	
25	Board Member Expense	\$ -		\$ -	
27	Office Rent (Land, Buildings, Etc.)	\$ -		\$ -	
28	Furniture Rental	\$ -		\$ -	
29	Equipment Rental (Phones, Computers, etc.)	\$ 30.00		\$ 30.00	
30	Vehicle Rental	\$ -		\$ -	
31	Dues, Subscriptions and Fees	\$ -		\$ -	
32	Insurance & Bonding	\$ 970.00		\$ 970.00	
33	Book/Library Reference Materials	\$ -		\$ -	
34	Mortgage Interest/Bank Fees	\$ -		\$ -	
35	Other Expenses	\$ -		\$ -	
36	Buildings & Improvements	\$ -		\$ -	
39	Furniture/Non-Computer Eqpt. \$500+ per item	\$ -		\$ -	
40	Computer Equipment/Printers, \$500+ per item	\$ -	\$ 1,000.00	\$ 1,000.00	Increase for anticipated need through yearend
41	Furniture/Eqpt. under \$500 per item	\$ 1,000.00		\$ 1,000.00	
43	Purchases of Services	\$ 470,000.00	\$ 155,100.00	\$ 625,100.00	Increase of Financial Assistance Contract with Carolina Collaborative Community Care (4Cs) to provide the Universal Newborn Home Visiting Program. Contract PSC-2425-001. This increase was planned as a part of the FY23-24 reverted funds.
44	Contracts with Service Providers	\$ -		\$ -	
45	Stipends/Scholarships	\$ -		\$ -	
46	Cash Grants and Awards	\$ -		\$ -	
47	Non-Cash Grants and Awards	\$ 10,184.00		\$ 10,184.00	
	<b>Total</b>	<b>\$ 958,648.00</b>	<b>\$ -</b>	<b>\$ 958,648.00</b>	

Department Manager Signature \_\_\_\_\_

Date \_\_\_\_\_

Fiscal Year 2024/2025

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 or via the PFC website and will be provided electronically during the meeting.*

February 28, 2025

ONLY THE HIGHLIGHTED ITEMS NEED TO BE DISCUSSED.

1 Balance Sheet

- a. The cash balances; investments and liabilities are at the anticipated amounts and are sufficient for the current needs.

2 Smart Start Grant [State Funds]

- a. PFC's Smart Start grant budgets are reflected at 100% of full allocation effective July 1, 2024.
- b. The total allocation for FY2024-2025 at 100% is \$6,832,478, including DSS and WAGE\$.
- c. In July 2024, PFC reverted \$309,478.16 for unspent FY23-24 Smart Start Services funds and anticipate to receive back \$307,816.
- d. PFC's Management and staff recently reviewed and realigned applicable Smart Start budgets to include the FY2023-2024 reverted Smart Start funds maximum amount [\$307,816], and other additional budget changes.  
 These budgets were prepared for approval by the November 21, 2024 Executive Committee.  
 These budget changes were submitted to NCPC in December 2024 and was approved by NCPC with a December 31, 2024 effective date.

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

- a. PFC is in full contract with DCDEE effective July 1, 2024.
- b. The total FY2024-2025 contract is \$9,854,106 which consists of \$4,580,047 of federal funds and \$5,274,059 of state funds.
- c. The FY2024-2025 contract for NC Pre-K **administrative funds** is **24% or \$216,000 less than FY2023-2024**.  
 The Direct Services funds remained the same.  
 DCDEE has also deemed certain expenditures such as auto expenses as no longer allowable from the grant funds.  
 PFC is strategizing ways to sustain this funding stream due to the unexpected timing and unexpected amount of the grant reduction.
- d. Historically this distribution of state and federal funds is amended by DCDEE before or at yearend.
- e. PFC received an advance of 1/10th of the direct services grant in September 2024.  
 The amount of the total requested advance is \$915,459.  
 NC Pre-K funds for the July and for the August 2024 FSRs were also received in September 2024.
- f. Due to the amount of federal funds received, the Partnership **will be** audited extensively for fiscal responsibility and federal compliances, i.e. an A-133 audit since we plan to spend at least \$750,000 in federal funds for the fiscal year.
- g. The single audit threshold will increase from \$750,000 to \$1,000,000 effective October 1, 2024.

4 Southwestern Child Development Commission, Inc. [SWCDC] - Region 5 Grants [Federal Funds]

- a. The **Region 5 Core** grant is in contract effective July 1, 2023 through June 30, 2024; and July 1, 2024 through June 30, 2025.  
 The grant amount is \$395,367 for each of the two years [\$790,734 total]. The contract was executed on August 28, 2023.  
 An additional \$10,933 of reversion distribution funds was added to the original budget amount for FY24-25.  
 The total budget is now \$406,300. **The contract was amended on November 7, 2024.**
- b. The Region 5 **Birth to Three Quality [B3QI] Initiative** grant is in contract, effective August 1, 2024 through July 31, 2025.  
 The grant amount is \$166,977. The contract was executed on August 29, 2024.  
 An additional \$15,499 of reversion distribution funds was added to the original budget amount for FY24-25.  
 The total budget is now \$182,476. **The contract was amended on December 2, 2024.**
- c. The Region 5 **Healthy Social Behaviors [HSB]** grant is in contract effective July 1, 2024 through June 30, 2025.  
 The grant amount is \$268,003. **The contract was executed on August 27, 2024.**  
 An additional \$14,740 of reversion distribution funds was added to the original budget amount for FY24-25.  
 The total budget is now \$282,743. **The contract was amended on January 24, 2025.**
- d. The Region 5 **Family Child Care Project [FCC]** grant is in contract effective September 1, 2023 through February 14, 2024 ; and February 15, 2024 through February 14, 2025. **The contract was executed on September 25, 2023.**  
 The grant amount is \$81,584 for the 5.5 months contract period and \$186,900 for the 12 months contract period.  
 DCDEE has approved a request from SWCDC to extend the FCC TA contract to 6-30-2025 to align more closely with the other CCR&R contracts.  
 This extension has been approved as a no-cost extension, and SWCDC will be utilizing existing dollars through reversions to redistribute funds to ensure that all agencies have the appropriate funds needed to cover costs for their contracts through June 30, 2025.

# 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 or via the PFC website and will be provided electronically during the meeting.*

February 28, 2025

#### 5 All Funding Sources

- The cash balance at month-end is as projected and is sufficient for the requirements of the upcoming month and at yearend.
- The \$200,000 cash advance received from the City of Fayetteville in September 2022 for the federal ARPA Grant was returned to the City on November 14, 2024, due to their request to terminate the current contract and enter into a new contract at a later date.
- The City of Fayetteville entered a new federal ARPA Grant [Revenue Replacement] with the Partnership in December 2024. The new contract is reimbursement-based and will be used to support family connects and workforce development expenditures. The contract has an NTE of \$400,000 and the contract period is December 1, 2024 through December 31, 2026.

#### 6 Unrestricted State Revenues (USR) - Fund 208

- The goal is to continue to use these funds only when other funding streams cannot be used or are not available.
- On May 13, 2024, PFC management redeemed the Lumbee Bank CD#4 as approved by the Board. The maturity date was May 18, 2024. A new Lumbee Bank CD#5 with a higher yield and a shorter term was purchased. The redeemed Lumbee Bank CD#4 of \$209,427.38 plus interest earned of \$9,737.24 was used to purchase the new CD#5 for \$219,164.62 which is a 5-month CD with an interest rate of 4.88% and matures on October 13, 2024. Research has shown that a new CD with a higher interest rate will be the best option at the time of maturity. PFC will follow this option.
- On October 16, 2024, PFC management redeemed the Lumbee Bank CD#5, as approved by the Board. The maturity date was October 13, 2024. A new Lumbee Bank CD#6 with a higher yield was purchased. The redeemed Lumbee Bank CD#5 of \$219,164.62 plus interest earned of \$4,533.67 was used to purchase the new CD#6 for \$223,698.29, which is a 9-month CD with an interest rate of 4.11% and **matures on July 16, 2025.**

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

PNC Bank Money Market Account	70,091.27	<i>Does not include interest earned in Fund 899 ; \$100,000</i>
Lumbee Bank - Certificate of Deposit #5	-	<i>New CD purchased on May 13, 2024; Matures on October 13, 2024</i>
Lumbee Bank - Certificate of Deposit #6	223,698.29	<i>New CD purchased on October 16, 2024; Matures on July 16, 2025</i>
Lumbee Bank - Checking Account [from investments]	250.00	<i>Deposited \$100 initially; deposited \$25 in FY20-21; deposited; \$50 in July 2023; and deposited \$50 in January 2025.</i>
First Bank Money Market Account	100,000.00	<i>New account opened on November 27, 2023.</i>
Morgan Stanley E*TRADE Account	118,000.00	<i>Gains/Losses are not reflected in the financial statements</i>
	<b>512,039.56</b>	

Interest Earned - Fund 899	
PNC Bank Money Market	32,597.10
First Bank Money Market	4,122.78
	<b>36,719.88</b>

Investments - Fund 208	512,039.56
Interest Earned - Fund 899	36,719.88
<b>TOTAL INVESTMENTS PLUS INTEREST</b>	<b>548,759.44</b>

- There is currently a sufficient balance in the operating funds portion of the USR funding stream for the current fiscal year. As expenditures are realized that are in excess of the current cash balance, Management will determine if transfers are necessary.

#### 7 Cash and In-kind Report

- The 19% match requirement reflected on the monthly report is reflected at 100% of the full allocation, and **does** include the prior year reverted funds maximum amount [\$307,816].
- 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 FY2324, FY2223, FY2122, FY2021, FY1920, FY1819, FY1718 nor for FY1617.
- Since the 19% required match was not met for the FY ended June 30, 2024, there will be no contribution to the PFC endowment.
- Income from **fundraisers** are to be reflected at the net amount only and after the event is over. Therefore, receipts from sponsors and donors will not be reported for Cash and In-kind purposes until such time.

# PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC.

## FOOTNOTES FOR FINANCIAL REPORTS

February 28, 2025

### FOOTNOTES - BALANCE SHEET

A. The cash accounts at February 28, 2025 total \$2,501,315.15.

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

Description	Investment Type	Current Amount	Term (months)	Maturity Date	Interest Rate	Annual Percentage Yield
PNC Bank	Money Market	\$102,688.37	n/a	n/a	n/a	2.78%
First Bank	Money Market	\$104,122.78	n/a	n/a	3.50%	3.56%
Lumbee Bank	CD#6	\$223,698.29	9	07/16/25	4.11%	4.20%
Lumbee Bank	Checking	\$250.00	n/a	n/a	n/a	n/a
Morgan Stanley	E*TRADE	\$118,000.00	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
<b>TOTAL</b>		<b>\$580,143.44</b>				

B. Employees' payroll deductions at February 28, 2025 from the current month and from prior months total \$2,066.84. The pre-funded amounts of \$8,700 for HRA and \$741 for FSA for FY24-25 were drafted by Blue Cross and Blue Shield on May 24, 2024. These amounts were reimbursed to PFC on September 20, 2024. The employee withholding accounts are reconciled on a monthly basis and at yearend to ensure that the correct amounts are being accounted for as required by NCPC.

## **FOOTNOTES - BALANCE SHEET**

**February 28, 2025**

- 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.

## **FOOTNOTES - SMART START GRANT SPREADSHEET**

**SERVICES (In-House Activities):** The Smart Start funds for all of the Services budgets were in contract at 100% as of July 1, 2024. The current budgets were reviewed and applicable budget changes were approved to include the FY2023-2024 reverted funds maximum cap. The applicable budget amendments/revisions were effective December 31, 2024.

**DIRECT SERVICE PROVIDERS:** The Smart Start funds for the Direct Service Providers (DSPs) budgets were in contract at 100% as of July 1, 2024. The current budgets were reviewed and applicable budget changes were approved to include the FY2023-2024 reverted funds maximum cap. The applicable budget amendments/revisions were effective December 31, 2024.

**ADMINISTRATION:** The Smart Start funds for the Administration budget were in contract at 100% as of July 1, 2024. The current budget was reviewed and no applicable line item changes are necessary at this time.

**Partnership for Children of Cumberland County, Inc.**  
**Balance Sheet**  
**2/28/2025**

**Assets**

Bank of America Checking Account	\$ 1,917,664.95	} <b>A</b>
First Bank - [for construction transactions]	3,106.76	
PNC Bank - Money Market Reserve	102,688.37	
First Bank - Money Market Reserve	104,122.78	
Lumbee Bank - Certificate of Deposit #6	223,698.29	
Lumbee Bank - Checking Account [from investments]	250.00	
Morgan Stanley E*TRADE Account	118,000.00	
Petty Cash, Change Funds, Undeposited Receipts	400.00	
Beneficial Interest in Community Foundation	31,384.00	
	<hr/>	

**Total Assets**

2,501,315.15

**Liabilities and Net Assets**

Forfeited FSA and HRA Pre-Funding	(654.41)	} <b>B</b>
Health Insurance Payable	36.43	
Flex-Spending Payable	1,947.18	
AFLAC Payable	659.04	
Dental Insurance Payable	7.94	
Vision Payable	7.52	
401-k Loan Reimbursement	58.78	
Legal Shield Payable	4.36	
Tenant Security Deposits	26,324.18	
Unrestricted Net Assets	1,008,434.71	
Temporarily Restricted Net Assets	298,448.18	
Permanently Restricted Net Assets	31,384.00	<b>C</b>
Excess Revenues over (under) Expenditures	1,134,657.24	
	<hr/>	

**Total Liabilities and Net Assets**

\$ 2,501,315.15



PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2024 - 2025

FY 24/25 SMART START 100% ALLOCATION <b>[INCLUDING prior year Carry Forward]</b>	\$7,140,294
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<b>TOTAL ALLOCATION FOR ADMINISTRATION -----)</b>	<b>\$425,611</b>
FY 24/25 Smart Start Admin Base Allocation	\$397,185
FYE22 & FYE23 New Recurring Funds :	\$28,426

<b>TOTAL ALLOCATION FOR SERVICES -----)</b>	<b>\$6,714,683</b>
FY 24/25 Smart Start Services Base Allocation	\$6,175,862
<b>Carryforward SERVICES Funds from FY23/24 to be used in FY24/25 [Effective 12-31-2024]</b>	<b>\$307,816</b>
FYE22 & FYE23 New Recurring Funds :	\$231,005

AS OF February 28, 2025

Only items highlighted in Yellow will be discussed.

					EXPENDITURES					Percentage Available			
Activity			Agency		12/31/2024	Advances	December	January	February	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds
				Budget									
Early Care & Education Subsidy - TANF Only													
1	Subsidized Child Care	Dept. of Social Services		\$ 2,531,000.00		\$ 258,716.00	\$ 206,308.00	\$ -	\$ 1,405,601.00	\$ 1,125,399.00	56%	44%	
2	Child Care Scholarships	Fayetteville Tech. Com. College		\$ 317,260.00		\$ 29,310.89	\$ 26,405.75	\$ 36,692.79	\$ 169,263.54	\$ 147,996.46	53%	47%	
			ECE Subsidy TANF Total:	42%	\$ 2,848,260.00	\$ -	\$ 288,026.89	\$ 232,713.75	\$ 36,692.79	\$ 1,574,864.54	\$ 1,273,395.46	55%	
			Minimum of 39% Required										
Early Care & Education Subsidy - Administration													
3	Subsidy Support Staff	Dept. of Social Services		\$ 176,000.00		\$ 176,000.00	\$ 5,057.22	\$ -	\$ 176,000.00	\$ -	100%	0%	
4	Child Care Scholarship - Admin Support	Fayetteville Tech. Com. College		\$ 55,600.00		\$ 4,678.72	\$ 4,781.88	\$ 4,662.72	\$ 32,937.87	\$ 22,662.13	59%	41%	
			ECE Subsidy Support Total	3%	\$ 231,600.00	\$ -	\$ 180,678.72	\$ 9,839.10	\$ 4,662.72	\$ 208,937.87	\$ 22,662.13	90%	
Early Care & Education Quality & Affordability													
5	CCR&R - Core Services	IH Partnership for Children		\$ 809,285.00		\$ 55,901.75	\$ 53,020.31	\$ 53,668.87	\$ 452,791.22	\$ 356,493.78	56%	44%	
6	WAGES	Child Care Svcs. Association		\$ 565,000.00		\$ 22,669.23	\$ 11,750.00	\$ 145,325.00	\$ 421,880.32	\$ 143,119.68	75%	25%	
7	CCR&R - Lending Library	IH Partnership for Children		\$ 76,600.00		\$ 3,064.66	\$ 1,968.02	\$ 5,395.59	\$ 20,065.43	\$ 56,534.57	26%	74%	
			ECE Quality Total:	22%	\$ 1,450,885.00	\$ -	\$ 81,635.64	\$ 66,738.33	\$ 204,389.46	\$ 894,736.97	\$ 556,148.03	62%	
			Minimum of 70% Total Required		70%								
Health and Safety													
8	Child Care Health Consultant	Cumberland County Health Department		\$ 196,390.00	\$ -	\$ 14,999.06	\$ 21,170.30	\$ -	\$ 116,412.59	\$ 79,977.41	59%	41%	
9	Family Connects	IH Partnership for Children		\$ 958,648.00	\$ -	\$ 57,532.72	\$ 61,311.57	\$ 74,821.68	\$ 574,071.46	\$ 384,576.54	60%	40%	
			Health & Safety Total:	14%	\$ 1,155,038.00	\$ -	\$ 72,531.78	\$ 82,481.87	\$ 74,821.68	\$ 690,484.05	\$ 464,553.95	60%	

PARTNERSHIP FOR CHILDREN OF CUMBERLAND COUNTY, INC. - SMART START GRANT - FY 2024 - 2025

FY 24/25 SMART START 100% ALLOCATION (INCLUDING prior year Carry Forward)	\$7,140,294
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TOTAL ALLOCATION FOR ADMINISTRATION -----)	\$425,611
FY 24/25 Smart Start Admin Base Allocation	\$397,185
FYE22 & FYE23 New Recurring Funds :	\$28,426

TOTAL ALLOCATION FOR SERVICES -----)	\$6,714,683
FY 24/25 Smart Start Services Base Allocation	\$6,175,862
Carryforward SERVICES Funds from FY23/24 to be used in FY24/25 [Effective 12-31-2024]	\$307,816
FYE22 & FYE23 New Recurring Funds :	\$231,005

AS OF February 28, 2025

Only items highlighted in Yellow will be discussed.

					EXPENDITURES					Percentage Available			
Activity		Agency		12/31/2024	Advances	December	January	February	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds	
				Budget									
Family Support													
10	Kaleidoscope Play and Learn	IH	Partnership for Children	\$ 42,000.00	\$ -	\$ 2,874.08	\$ 740.92	\$ 1,008.57	\$ 13,006.45	\$ 28,993.55	31%	69%	
11	Community Engagement & Resource Development	IH	Partnership for Children	\$ 589,100.00	\$ -	\$ 47,126.06	\$ 33,346.91	\$ 51,093.68	\$ 314,573.08	\$ 274,526.92	53%	47%	
12	Dolly Parton Imagination Library - NEW IN-HOUSE at 07-01-2023	IH	Partnership for Children	\$ 10,000.00	\$ -	\$ 1,760.00	\$ -	\$ 2,640.00	\$ 6,160.00	\$ 3,840.00	62%	38%	
		Family Support Total:		10%	\$ 641,100.00	\$ -	\$ 51,760.14	\$ 34,087.83	\$ 54,742.25	\$ 333,739.53	\$ 307,360.47	52%	
System Support													
13	P&E - Planning & Evaluation	IH	Partnership for Children	\$ 387,800.00		\$ 28,202.63	\$ 18,866.87	\$ 46,663.37	\$ 269,758.73	\$ 118,041.27	70%	30%	
		System Support Total:		6%	\$ 387,800.00	\$ -	\$ 28,202.63	\$ 18,866.87	\$ 46,663.37	\$ 269,758.73	\$ 118,041.27		
		Total of Approved SERVICES Projects:			\$ 6,714,683.00	\$ -	\$ 702,835.80	\$ 444,727.75	\$ 421,972.27	\$ 3,972,521.69	\$ 2,742,161.31		
14	Administration	IH	Partnership for Children	6%	\$ 425,611.00	\$ -	\$ (6,018.24)	\$ 45,318.02	\$ 44,686.20	\$ 302,841.57	\$ 122,769.43	71%	29%
Total Administration					\$425,611.00								
Unallocated Smart Start SERVICES Funds					\$ -								
Unallocated Smart Start ADMINISTRATION Funds					\$ -								
		Total Smart Start Funds Expended			\$ -	\$ 696,817.56	\$ 490,045.77	\$ 466,658.47	\$ 4,275,363.26				
										Total Allocated Smart Start Funds Remaining		\$ 2,864,930.74	

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

Fiscal Year 2024 / 2025

LEGEND

	Internal Budget Alignment
	Budget Increases per Amendment #1

FY 24/25 Revenues per Contract
\$ 9,154,590
\$ -
\$ 174,963
\$ -
\$ 524,553
\$ 9,854,106

NC Pre-k Grant Payments to Providers [Fund 206, Fund 210, Fund 319]

2% CCDF Quality/Admin Funds [Fund 328]

2% CCDF ARPA Admin Funds [Fund 314]

6% Administrative Funds [Fund 211]

Total NC Pre-k Grant

as of FEBRUARY 2025	
SHOULD BE	
67%	33%

FY 24/25										
Budget				Remaining			% of		% of	
Activity				11/1/2024	December	January	February	Y-T-D	Budget	Budget Expended Available Funds
211	3323-999	Administrative Operations		\$99,880	\$ 11,295.30	\$ 11,102.01	\$ 11,090.38	\$ 95,295.46	\$ 4,584.54	95% 5%
	3323-001	CCR&R - Core		\$108,180	\$ 6,974.08	\$ 7,413.19	\$ 6,482.82	\$ 58,474.72	\$ 49,705.28	54% 46%
	3323-017	NC Pre-k Coordination (In-Direct)		\$316,493	\$ 26,824.50	\$ 33,050.74	\$ 15,659.58	\$ 204,127.17	\$ 112,365.83	64% 36%
		Fund 211 Sub-Total		\$ 524,553.00	\$ 45,093.88	\$ 51,565.94	\$ 33,232.78	\$ 357,897.35	\$ 166,655.65	68% 32%
206	2342-015	NC Pre-k Subsidy (Direct - Child Reimbursement) - State Funds		\$932,897	\$ -	\$ -	\$ -	\$ -	\$ 932,897.00	0% 100%
	2348-015	NC Pre-K Non-TANF/CCDF - State Funds		\$233,224	\$ -	\$ -	\$ -	\$ -	\$ 233,224.00	0% 100%
		Fund 206 Sub-Total		\$ 1,166,121.00	\$ -	\$ -	\$ -	\$ -	\$ 1,166,121.00	0% 100%
210	2342-015	NC Pre-k Subsidy (Direct - Child Reimbursement) - State Funds		\$3,664,038	\$ -	\$ 598,106.00	\$ 699,048.00	\$ 1,297,154.00	\$ 2,366,884.00	35% 65%
	2348-015	NC Pre-K Non-TANF/CCDF - State Funds		\$916,009	\$ -	\$ 176,591.00	\$ 183,708.00	\$ 360,299.00	\$ 555,710.00	39% 61%
		Fund 210 Sub-Total		\$ 4,580,047.00	\$ -	\$ 774,697.00	\$ 882,756.00	\$ 1,657,453.00	\$ 2,922,594.00	36% 64%
319	2342-015	NC Pre-k Subsidy TANF (Direct - Child Reimbursement) - Federal Funds		\$2,718,121	\$ 677,661.00	\$ 76,655.00	\$ -	\$ 2,718,121.00	\$ -	100% 0%
	2348-015	NC Pre-K Non-TANF/CCDF - Federal Funds		\$690,301	\$ 173,022.00	\$ -	\$ -	\$ 690,301.00	\$ -	100% 0%
		Fund 319 Sub-Total		\$ 3,408,422.00	\$ 850,683.00	\$ 76,655.00	\$ -	\$ 3,408,422.00	\$ -	100% 0%
328	3323-017	NC Pre-K CCDF Quality Funds-ADMIN-Federal Funds		\$169,729	\$ 12,117.50	\$ 11,779.35	\$ 11,278.16	\$120,749.52	\$48,979.48	71% 29%
328	3323-999	NC Pre-K CCDF Quality Funds-Administrative Operations		\$5,234	\$ 22.50	\$ -	\$ -	\$ 5,256.50	\$ (22.50)	100% 0%
		Fund 328 Sub-Total		\$ 174,963.00	\$ 12,140.00	\$ 11,779.35	\$ 11,278.16	\$ 126,006.02	\$ 48,956.98	72% 28%

Total Budget Remaining

\$ 4,304,327.63

Unallocated NC Pre-k Revenues

\$ -

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

Fiscal Year 2024 / 2025

LEGEND	
Internal Budget Alignment	
Budget Increases per Amendment #1	

FY 24/25 Revenues per Contract		
\$ 9,154,590	NC Pre-k Grant Payments to Providers [Fund 206, Fund 210, Fund 319]	
\$ -		
\$ 174,963	2% CCDF Quality/Admin Funds [Fund 328]	
\$ -	2% CCDF ARPA Admin Funds [Fund 314]	
\$ 524,553	6% Administrative Funds [Fund 211]	
\$ 9,854,106	Total NC Pre-k Grant	
		as of FEBRUARY 2025
		SHOULD BE
		67% 33%

FY 24/25		Budget				Remaining	% of	% of
Activity	11/1/2024	December	January	February	Y-T-D	Budget	Budget Expended	Available Funds
	Total NC Pre-k Grant Expended	\$ 907,916.88	\$ 914,697.29	\$ 927,266.94	\$ 5,549,778.37			
	Total State Funds	\$ 6,270,721.00						
	Total Federal Funds	\$ 3,583,385.00						
	Total NC Pre-K Grant	\$ 9,854,106.00						

Partnership for Children of Cumberland County, Inc.

Region 5 DCDEE Lead Agency Grant Fiscal  
Year 2024 - 2025

Amendment #1  
Internal Alignment

TOTAL FY 2024 - 2025 REGION 5 LEAD AGENCY ALLOCATION

\$689,043.00

FY 2024 - 2025 10% Overhead / Administration Allocation

\$61,729.00

FY 2024 - 2025 Program/Services Allocation

\$627,314.00

FY 2024 - 2025 Program/Services Allocation				\$627,314.00							as of February 28, 2025		
				EXPENDITURES								67%	33%
FUND	PSC	AC	Activity			Amendment #1	December	January	February	Y-T-D	Remaining	% of	% of
						11/1/2024					Budget	Budget Expended	Available Funds
307	3104	001	Region 5 Lead Agency - Core Services		Amendment #1 eff: 11/1/2024. CORE redistribution \$10,933	\$ 307,721.00	\$ 18,401.94	\$ 19,137.54	\$ 18,815.28	\$ 156,766.36	\$ 150,954.64	51%	49%
307	3104	196	Core Services - 10% Overhead/Administration for CCR&R			\$ 2,165.00	\$ 333.83	\$ 17.54	\$ 21.34	\$ 973.35	\$ 1,191.65	45%	55%
307	9100	196	Core Services - 10% Overhead/Administration for Admin Ops			\$ 34,188.00	\$ 1,704.82	\$ 2,160.78	\$ 2,168.01	\$ 16,701.84	\$ 17,486.16	49%	51%
307	3104	301	Contracts & Grants - Anson County			\$ 9,954.00	\$ -	\$ 2,701.14	\$ 900.38	\$ 6,302.66	\$ 3,651.34	63%	37%
307	3104	303	Contracts & Grants - Montgomery County			\$ 8,345.00	\$ -	\$ -	\$ -	\$ -	\$ 8,345.00	0%	100%
307	3104	304	Contracts & Grants - Moore County			\$ 29,399.00	\$ 2,449.95	\$ -	\$ 2,449.95	\$ 14,699.70	\$ 14,699.30	50%	50%
307	3104	305	Contracts & Grants - Richmond County			\$ 14,528.00	\$ -	\$ -	\$ -	\$ -	\$ 14,528.00	0%	100%
					#DIV/0!	\$ 406,300.00	\$ 22,890.54	\$ 24,017.00	\$ 24,354.96	\$ 195,443.91	\$ 210,856.09	48%	52%
313	3104	001	Region 5 Healthy Social Behaviors Project			\$ 257,367.00	\$ 16,759.37	\$ 14,824.80	\$ 16,501.86	\$ 140,304.73	\$ 117,062.27	55%	45%
313	3104	196	Healthy Social Behavior - 10% Overhead/Administration for CCR&R			\$ 6,155.00	\$ 500.00	\$ 129.18	\$ 175.78	\$ 2,116.92	\$ 4,038.08	34%	66%
313	9100	196	Healthy Social Behavior - 10% Overhead/Administration for Admin Ops			\$ 19,221.00	\$ 1,192.76	\$ 1,338.87	\$ 1,458.84	\$ 11,817.10	\$ 7,403.90	61%	39%
					#DIV/0!	\$ 282,743.00	\$ 18,452.13	\$ 16,292.85	\$ 18,136.48	\$ 154,238.75	\$ 128,504.25	55%	45%
Total Allocated DCD Funds Remaining											\$ 339,360.34		
Summary for 10% Overhead / Administration				PFC		\$ 61,729.00	\$ 3,731.41	\$ 3,646.37	\$ 3,823.97	\$ 10,790.91	\$ 50,938.09	17%	83%

Partnership for Children of Cumberland County, Inc.

TOTAL CY 2024-2025 REGION 5 LEAD AGENCY ALLOCATION FOR  
 ONLY THE BIRTH TO THREE QUALITY INITIATIVE

\$182,476.00

CY 2024- 2025 10% Overhead / Administration Allocation

\$16,627.00

CY 2024-2025 Program/Services Allocation

\$165,849.00

as of February 28, 2025

58% 42%

FUND	PSC	AC	Activity		Amendment #1 Eff: 11/1/2024	Budget	December	January	February	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds
312	3104	001	Region 5 Birth To Three Quality Initiative [formerly Infant Toddler Project]	Contract Year for this grant runs from August 2024 thru July 2025		\$ 165,849.00	\$ 13,576.72	\$ 10,064.34	\$ 11,901.64	\$ 90,193.40	\$ 75,655.60	54%	46%
312	3104	196	Birth to Three Quality Initiative - 10% Overhead/Administration for CCR&R	Amendment #1 eff: 11-1-2024 "One-off" addition \$15,499		\$ 625.00	\$ 168.00	\$ -	\$ 5.35	\$ 479.91	\$ 145.09	77%	23%
312	9100	196	Birth To Three Quality Initiative - 10% Overhead/Administration for Admin Ops			\$ 16,002.00	\$ 1,191.78	\$ 998.38	\$ 1,176.07	\$ 8,493.94	\$ 7,508.06	53%	47%
					#DIV/0!	\$ 182,476.00	\$ 14,936.50	\$ 11,062.72	\$ 13,083.06	\$ 99,167.25	\$ 83,308.75	54%	46%

Partnership for Children of Cumberland County, Inc.

TOTAL CY 2024 - 2025 REGION 5 LEAD AGENCY ALLOCATION FOR  
ONLY THE FAMILY CHILD CARE TECHNICAL ASSISTANCE

\$186,900.00

CY 2024 - 2025 10% Overhead / Administration Allocation

\$16,913.00

Internal BR

CY 2024 - 2025 Program/Services Allocation

\$169,987.00

as of February 14, 2025

FUND	PSC	AC	Activity			EXPENDITURES					Remaining Budget	as of February 14, 2025	
						05/01/24 Budget	December	January	February 1-14	Y-T-D		100% % of Budget Expended	0% % of Available Funds
335	3104	001	Region 5 Family ChildCare Consultant Technical Assistance Project		YEAR 2! Contract Year for this grant is from February 15, 2024 thru February 14, 2025	\$ 169,987.00	\$ 10,037.55	\$ 9,219.19	\$ 5,379.76	\$ 89,333.34	\$ 80,653.66	53%	47%
335	3104	196	Family ChildCare Consultant TA Project - 10% Overhead/Administration for CCR&R			\$ 4,100.00	\$ 46.28	\$ -	\$ 5.35	\$ 575.80	\$ 3,524.20	14%	86%
335	9100	196	Family ChildCare Consultant TA Project - 10% Overhead/Administration for Admin Ops			\$ 12,813.00	\$ 957	\$ 921.92	\$ 609.09	\$ 8,357.55	\$ 4,455.45	65%	35%
						\$ 186,900.00	\$ 11,041.30	\$ 10,141.11	\$ 5,994.20	\$ 98,266.69	\$ 88,633.31	53%	47%

Partnership for Children of Cumberland County, Inc.

Region 5 DCDEE Lead Agency Grant  
CONTRACT PERIOD: Pending

TOTAL CY 2024 - 2025 REGION 5 LEAD AGENCY ALLOCATION FOR  
ONLY THE FAMILY CHILD CARE TECHNICAL ASSISTANCE

\$0.00

CY 2024 - 2025 10% Overhead / Administration Allocation

\$0.00

Internal BR

CY 2024 - 2025 Program/Services Allocation

\$0.00

as of February 28, 2025

			EXPENDITURES								92%	8%	
FUND	PSC	AC	Activity			February	March	April	Y-T-D	Remaining Budget	% of Budget Expended	% of Available Funds	
					Budget								
335	3104	001	Region 5 Family ChildCare Consultant Technical Assistance Project		YEAR X Contract Year for this grant is <b>PENDING</b>	\$ -	\$ 5,312.10			\$ 5,312.10	\$ (5,312.10)	#DIV/0!	#DIV/0!
335	3104	196	Family ChildCare Consultant TA Project - 10% Overhead/Administration for CCR&R			\$ -	\$ -			\$ -	\$ -	#DIV/0!	#DIV/0!
335	9100	196	Family ChildCare Consultant TA Project - 10% Overhead/Administration for Admin Ops			\$ -	\$ -			\$ -	\$ -	#DIV/0!	#DIV/0!
						\$ -	\$ 5,312.10	\$ -	\$ -	\$ 5,312.10	\$ (5,312.10)	#DIV/0!	#DIV/0!



# Partnership for Children of Cumberland County, Inc.

All Funding Sources  
Fiscal Year 2024 - 2025

ONLY THE HIGHLIGHTED FUNDING STREAMS NEED TO BE DISCUSSED.

FUND CODE		July 1, 2024 Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance	
			December	January	February	YTD	December	January	February	YTD		
	RESTRICTED FUNDS											
	NC PRE-KINDERGARTEN FUNDS											
206	NC Pre-K Grant - State Funds (per child) FROM FY22-23	\$ 56,437.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,437.00	
206	NC Pre-K Grant - State Funds (per child)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
210	NC Pre-K Expansion Grant - Lottery Funds - STATE FUNDS	\$ -	\$ -	\$ 774,697.00	\$ 926,449.00	\$ 1,701,146.00	\$ -	\$ 774,697.00	\$ 882,756.00	\$ 1,657,453.00	\$ 43,693.00	
210	1/10 CASH PAYMENT from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ 886,046.00	\$ -	\$ 886,046.00	\$ -	\$ -	\$ -	\$ -	\$ 886,046.00	
211	NC Pre-K Grant - 4% Admin Fees	\$ -	\$ 55,112.27	\$ 43,413.88	\$ 46,461.32	\$ 317,660.97	\$ 45,093.88	\$ 51,565.94	\$ 33,232.78	\$ 357,897.35	\$ (40,236.38)	
319	NC Pre-K Grant (per slot) - Federal Funds	\$ -	\$ 850,683.00	\$ 76,655.00	\$ -	\$ 3,379,009.00	\$ 850,683.00	\$ 76,655.00	\$ -	\$ 3,379,009.00	\$ -	
319	1/10 CASH ADVANCE from DCDEE -NC Pre-K Grant	\$ -	\$ -	\$ (886,046.00)	\$ -	\$ 29,413.00	\$ -	\$ -	\$ -	\$ 29,413.00	\$ -	
328	NC Pre-K Grant CCDF Quality Funds-Federal Funds	\$ -	\$ 14,462.44	\$ 11,677.65	\$ 11,712.28	\$ 103,376.59	\$ 12,140.00	\$ 11,779.35	\$ 11,278.16	\$ 126,006.02	\$ (22,629.43)	
	Sub-total for NC Pre-K	\$ 56,437.00								Sub-total	\$ 923,310.19	
	FEDERAL RESTRICTED FUNDS											
307	DCD Grant - SWCDC	\$ (70,450.50)	\$ 19,458.00	\$ 33,913.72	\$ 46,388.32	\$ 241,127.59	\$ 22,890.54	\$ 24,017.00	\$ 24,354.96	\$ 195,443.91	\$ (24,766.82)	
312	Region 5 - Birth to 3 [Infant/Toddler] 08/01/XXXX - 07/31/XXXX	\$ (21,792.55)	\$ 12,529.11	\$ 19,962.19	\$ 25,931.43	\$ 121,321.92	\$ 14,936.50	\$ 11,062.72	\$ 13,083.06	\$ 112,834.46	\$ (13,305.09)	
313	Region 5 - Healthy Social Behavior	\$ (32,286.31)	\$ 17,744.75	\$ 26,103.15	\$ 34,744.98	\$ 168,388.59	\$ 18,452.13	\$ 16,292.85	\$ 18,136.48	\$ 154,238.75	\$ (18,136.47)	
335 - YEAR 2	Region 5 - Family Child Care Project [02/15/2024 - 02/14/2025]	\$ (7,506.18)	\$ 6,766.97	\$ 14,115.27	\$ 21,182.42	\$ 69,023.27	\$ 11,041.30	\$ 10,141.11	\$ 11,306.30	\$ 73,587.87	\$ (12,070.78)	
333	FEDERAL - City of Fayetteville ARPA Grant [08/01/2022 - 06/30/2025]	\$ 200,000.00	\$ -	\$ -	\$ -	\$ (200,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	
333	FEDERAL - City of Fayetteville ARPA Grant \$400,000 Revenue Replacement [12/01/2024 - 12/30/2026]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
807	Region 5 - Program Income	\$ -	\$ 485.00	\$ 700.00	\$ 150.00	\$ 3,829.40	\$ -	\$ -	\$ -	\$ 745.93	\$ 3,083.47	
	Sub-total for Federal Restricted	\$ 67,964.46								Sub-total	\$ (65,195.69)	
	SMART START AND RELATED FUNDS											
156	Smart Start - Services (FY 23/24)	\$ 300,570.03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,570.03	\$ -	
157	Smart Start - Admin. (FY 24/25)	\$ -	\$ 38,965.00	\$ 35,893.00	\$ 37,827.00	\$ 328,169.00	\$ (6,018.24)	\$ 45,318.02	\$ 44,686.20	\$ 302,841.57	\$ 25,327.43	
158	Smart Start - Services (FY 24/25)	\$ -	\$ 286,998.00	\$ 474,356.00	\$ 205,971.00	\$ 2,554,491.00	\$ 252,464.25	\$ 218,243.27	\$ 287,649.69	\$ 1,927,684.86	\$ 626,806.14	
201	MAC SS Grant (Accting/Contracting)	\$ -	\$ 17,828.00	\$ -	\$ 17,828.00	\$ 71,312.00	\$ 7,556.22	\$ 7,874.15	\$ 7,786.23	\$ 68,311.45	\$ 3,000.55	
801	Program Income (SS Related)	\$ 67,601.39	\$ 5,394.27	\$ 6,803.19	\$ 6,418.90	\$ 44,909.21	\$ 409.80	\$ 124.23	\$ 147.65	\$ 65,294.83	\$ 47,215.77	
	Sub-total for Smart Start & Related	\$ 368,171.42								Sub-total	\$ 202,349.89	

# Partnership for Children of Cumberland County, Inc.

All Funding Sources  
Fiscal Year 2024 - 2025

ONLY THE HIGHLIGHTED FUNDING STREAMS NEED TO BE DISCUSSED.

FUND CODE		July 1, 2024 Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			December	January	February	YTD	December	January	February	YTD	
	TEMPORARILY RESTRICTED FUNDS - RESTRICTED FOR TIME OR PURPOSE TO SPEND FUNDS										
543	CC Foundation - Family Connect Grant [12/01/2019 - 12/31/2024]	\$ 42,011.18	\$ -	\$ -	\$ -	\$ -	\$ 13,500.86	\$ -	\$ -	\$ 42,011.18	\$ -
	Sub-total for Temporarily Restricted	\$ 42,011.18								Sub-total	\$ -
	UNRESTRICTED FUNDS or NO RESTRICTION OF TIME TO SPEND FUNDS										
208	Unrestricted State Revenues - For Operating Purposes	\$ 15,065.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ -	\$ 11,300.13	\$ 3,765.09
	Unrestricted State Revenues - Invested in CDs and Money Market Account	\$ 507,455.89	\$ -	\$ 50.00	\$ -	\$ 4,583.67	\$ -		\$ -	\$ -	\$ 512,039.56
501	Individual Gifts & Donations	\$ 142,556.23	\$ 1,109.01	\$ 8,765.45	\$ 110.00	\$ 13,846.37	\$ 19.67	\$ 2.67	\$ 326.77	\$ 970.60	\$ 155,432.00
515	Vending Machine Commissions	\$ 142.54	\$ 96.31	\$ 65.67	\$ 60.12	\$ 522.22	\$ 50.00	\$ -	\$ -	\$ 200.00	\$ 464.76
518	Kohl's Corporate Grants	\$ 25,139.39	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 360.00	\$ 24,360.39	\$ 779.00
802	PFCRC II (Non-Smart Start)	\$ (139,188.58)	\$ 15,456.42	\$ 17,417.75	\$ 13,851.59	\$ 120,045.90	\$ 13,842.77	\$ 10,162.07	\$ 11,556.31	\$ 83,589.31	\$ (102,731.99)
805	Misc. Unrestricted Revenue [currently cash back from Mastercard 2% credit card]	\$ 12,457.59	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ 891.29	\$ -	\$ 2,730.53	\$ 9,727.06
	806 Forward March Conference	\$ 2,645.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,645.95	\$ -
808	Insurance Proceeds Income(NOT program income and NOT temp restricted per NCPC)	\$ 95,882.80	\$ -	\$ -	\$ -	\$ 1,000.00	\$ -	\$ 87,086.63	\$ -	\$ 87,086.63	\$ 9,796.17
812	PFCRC II - Administration	\$ 198,033.49	\$ 4,750.00	\$ 4,750.00	\$ 4,750.00	\$ 38,000.00	\$ 62,407.96	\$ 5,074.49	\$ 5,074.50	\$ 93,434.34	\$ 142,599.15
815	Hoke - Contracted Eval (not program income)	\$ 46,430.44	\$ -	\$ 30,761.25	\$ -	\$ 30,761.25	\$ 4,311.41	\$ 309.34	\$ 1,332.50	\$ 57,392.34	\$ 19,799.35
816	Contracted Data Services	\$ 407.54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 407.54
820	Fundraising - PFC Annual Soiree	\$ 67,430.81	\$ -	\$ -	\$ -	\$ -	\$ 4,064.09	\$ -	\$ 150.00	\$ 10,093.13	\$ 57,337.68
825	Capital Projects Fund [used for construction loan transactions]	\$ (8,043.37)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,150.13)	\$ 3,106.76
897	Sales Tax	\$ (16,800.69)	\$ -	\$ -	\$ -	\$ 16,800.69	\$ 424.91	\$ 533.81	\$ 875.04	\$ 4,972.62	\$ (4,972.62)
899	Interest Income (from Investment Funds)	\$ 33,133.88	\$ 409.93	\$ 381.29	\$ 345.01	\$ 3,586.00	\$ 7,954.07	\$ 7,954.07	\$ 7,954.07	\$ 24,977.06	\$ 11,742.82
904	Forfeited FSA and Pre-funded HRA/FSA	\$ (10,095.41)	\$ -	\$ -	\$ -	\$ 9,441.00	\$ -	\$ -	\$ -	\$ -	\$ (654.41)
905	Employee Withholding	\$ 982.90	\$ 21,126.74	\$ 22,981.63	\$ 20,849.21	\$ 174,455.73	\$ 20,323.93	\$ 22,503.95	\$ 19,679.13	\$ 172,717.38	\$ 2,721.25
	Sub-total for Unrestricted Funds	\$ 973,636.62								Sub-total	\$ 821,359.17

# Partnership for Children of Cumberland County, Inc.

All Funding Sources  
Fiscal Year 2024 - 2025

ONLY THE HIGHLIGHTED FUNDING STREAMS NEED TO BE DISCUSSED.

FUND CODE		July 1, 2024 Beginning Cash Balance	Receipts				Expenditures				Ending Cash Balance
			December	January	February	YTD	December	January	February	YTD	
INFORMATION TECHNOLOGY											
992	PFC IT Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
993	IT - Core	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
994	IT - Outside Agencies	\$ 115,231.67	\$ 7,570.00	\$ 6,510.00	\$ 8,720.00	\$ 63,345.00	\$ 12,600.44	\$ 11,102.52	\$ 10,602.98	\$ 90,369.10	\$ 88,207.57
995	IT - PFC Enhanced	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49.99	\$ (49.99)
996	IT - PFC Regular	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49.99	\$ (49.99)
Sub-total for Information Technology		\$ 115,231.67	\$ -	\$ -	\$ -					Sub-total	\$ 88,107.59
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		\$ 1,654,836.35								TOTAL CASH	\$ 2,501,315.15

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

Fiscal Year 2024 / 2025									
Activity	FY 24/25 Budget Effective 2/28/2025	December	January	February	Expenditures Y-T-D	SHOULD BE:		67%	33%
						Unspent Allocated Budget Amount	% of Budget Expended	% of Available Funds	
Administrative Operations	\$ 12,000.00	\$ -	\$ -	\$ -	\$ -	\$ 12,000.00	0%	100%	
CC&R - Core (in case of Federal shutdown)	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	0%	100%	
CE/FRC For Construction Loan Payments	\$ 23,900.00	\$ -	\$ -	\$ -	\$ -	\$ 23,900.00	0%	100%	
<b>Sub-Total</b>	<b>\$ 73,900.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 73,900.00</b>	<b>0%</b>	<b>100%</b>	
<b>Total Allocated Budget for FY24-25</b>	<b>85,900.00</b>								
<b>Allocated Budget Amount SPENT</b>		\$ -	\$ -	\$ -	\$ -				
<b>Allocated Budget Amount UNSPENT</b>						\$ 85,900.00			
<b>SUMMARY OF CASH AND INVESTMENTS</b>									
July 1 - Total Cash Carryover including Investments								\$ 522,521.11	
Projected Unrestricted State Revenues at the yearend		\$ -	\$ -	\$ -	\$ (70,834.78)	<---- Cash of \$15,065.22 in GL 1113 at 07-01-24 less the FY 24-25 budget amount			
Unspent Budget for FY24-25 at the month end		\$ -	\$ -		\$ 85,900.00				
Subtotal (cash in GL 1113 at the month end to be used for operating funds)		\$ -	\$ (50.00)	\$ -		\$ 3,765.09	Cash will be transferred from other streams if necessary.		
Investments at month end (Includes money market account and certificates of deposits, if applicable)	\$ 507,455.89	\$ -	\$ 50.00	\$ -		\$ 512,039.56			
<b>CURRENT TOTAL OF CASH AND INVESTMENTS AT THE MONTH END</b>						\$ 515,804.65			

Partnership for Children of Cumberland County, Inc.  
Cash and In-Kind Contributions Report  
FY24/25

Total Smart Start Allocation **INCLUDING RECURRING FUNDS OF**  
**\$259,431** (including \$307,816.00 prior year Carryforward Funds): **\$ 7,140,294.00**  
 Target Cash & In-Kind Required (19%): **\$ 1,356,655.86**  
 Target Cash Required (≥13%): **\$ 928,238.22**  
 Target In-Kind Required (±6%): **\$ 428,417.64**

**1**

CASH DONATIONS		January	February	Y-T-D
<b>Cash Donations - In-House</b>				
Board Donations	501-4410	\$ 50.00	\$ 100.00	\$ 395.00
Other Donations	501-4410	\$ 2,110.00	\$ 10.00	\$ 4,037.15
CCF Jerry/Helen Leggett Endowment	501-4410			\$ 1,660.33
Donations - Barlow Research Survey	501-4410			\$ 50.00
Donations - Jerome Scott Insurance	501-4410			\$ 1,000.00
Donations - SECC Donation	501-4410			\$ 98.44
Donations - Vending Machine Proceeds	515-4410	\$ 65.67	\$ 60.12	\$ 522.22
Donations - Giving Tuesday CCF	546-4420	\$ 6,605.45		\$ 6,605.45
Program Income - Rent from Resource Center I	801-4824	\$ 3,356.19	\$ 4,268.90	\$ 32,337.21
Program Income-Little Land Donations	801-4827			\$ -
Program Income - Little Land Vendor Booth Rental	801-4834	\$ 1,910.00	\$ 350.00	\$ 2,435.00
Program Income - CCR&R Workshop Fees	801-4823	\$ 1,305.00	\$ 1,695.00	\$ 9,485.00
Program Income - CCR&R Resource Library Fees	801-4823		\$ 105.00	\$ 105.00
Program Income - Rent from Resource Center II	812-4761	\$ 4,750.00	\$ 4,750.00	\$ 38,000.00
Miscellaneous	501-4410	\$ 7.00		\$ 7.00
<b>Total Cash Donations - In-House</b>		<b>\$ 20,159.31</b>	<b>\$ 11,339.02</b>	<b>\$ 96,737.80</b>
<b>TOTAL CASH DONATIONS</b>		<b>\$ 20,159.31</b>	<b>\$ 11,339.02</b>	<b>\$ 96,737.80</b>
City of Fayetteville Federal ARPA Grant	333-4223			\$ -
<b>TOTAL GRANTS</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>IN-KIND DONATIONS</b>				
<b>In-Kind Donations - In-House</b>				
In-Kind Donations - Volunteer Time		\$ 1,458.36	\$ 262.19	\$ 6,490.83
Google Ads Grant		\$ 7,426.50	\$ 7,336.97	\$ 63,720.85
Discounts on Materials - Media Shield				\$ -
Discounts on Materials - Systel				\$ -
Discounts on Materials - Kaplan				\$ -
Discounts on Services-Williams Printing			\$ 25.00	\$ 25.00
Vendor donations of books/toys/supplies: Amazon				\$ 1,031.37
Vendor donations of books: Barnes & Noble				\$ 13,006.55
<b>Total In-Kind Donations - In-House</b>		<b>\$ 8,884.86</b>	<b>\$ 7,624.16</b>	<b>\$ 84,274.60</b>
<b>In-Kind Donations - Direct Service Providers</b>				
Quarterly Donations		\$ 11,772.96		\$ 16,429.79
<b>TOTAL IN-KIND DONATIONS</b>		<b>\$ 20,657.82</b>	<b>\$ 7,624.16</b>	<b>\$ 100,704.39</b>
<b>GRAND TOTAL</b>		<b>\$ 40,817.13</b>	<b>\$ 18,963.18</b>	<b>\$ 197,442.19</b>

7.1%

**2**

7.4%

**3**

14.6%

**4**

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

**\$ (1,159,213.67)**  
 TARGET REMAINING

**CLIENT STATEMENT** | For the Period February 1-28, 2025

PARTNERSHIP FOR CHILDREN OF CU  
C/O JAMES GRAFSTROM  
& MARY SONNENBERG

\$149,222.96

\$151,184.69

*Includes Accrued Interest*

www.etrade.com or call 800-387-2331

*Morgan Stanley Smith Barney LLC. Member SIPC.  
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FAYETTEVILLE NC 28303



INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED • MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

299 - 422863 207 - 1 - 0

634



CLIENT STATEMENT | For the Period February 1-28, 2025

## Account Summary

Self-Directed Brokerage Account

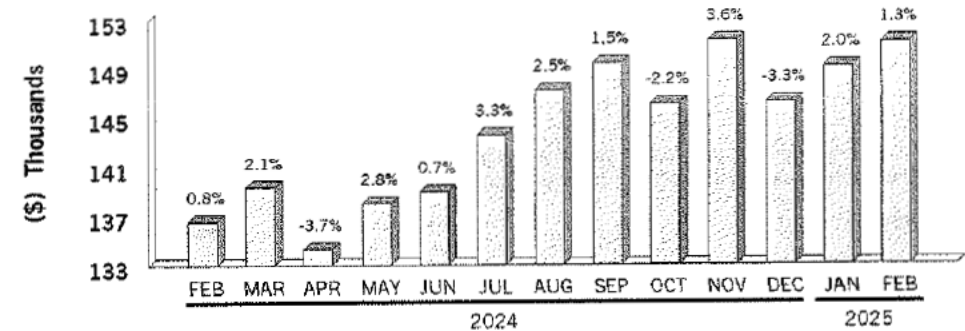
PARTNERSHIP FOR CHILDREN OF CU  
C/O JAMES GRAFSTROM

## CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (2/1/25-2/28/25)	This Year (1/1/25-2/28/25)
TOTAL BEGINNING VALUE	\$149,222.96	\$146,347.33
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	1,961.73	4,837.36
TOTAL ENDING VALUE	\$151,184.69	\$151,184.69

## MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

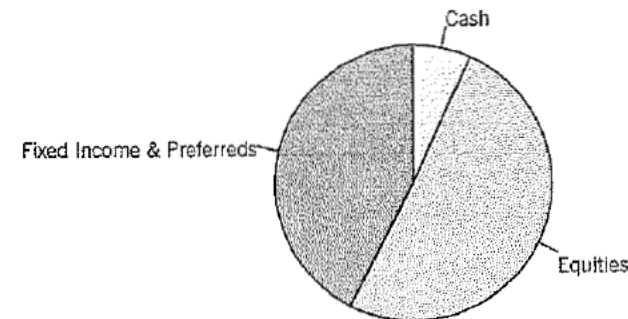


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

## ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$10,214.16	6.76
Equities	77,001.56	50.93
Fixed Income & Preferreds	63,968.97	42.31
TOTAL VALUE	\$151,184.69	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

## Account Summary

Self-Directed Brokerage Account

 PARTNERSHIP FOR CHILDREN OF CU  
C/O JAMES GRAFSTROM

### BALANCE SHEET <sup>(^ includes accrued interest)</sup>

	Last Period (as of 1/31/25)	This Period (as of 2/28/25)
Cash, BDP, MMFs	\$10,026.22	\$10,214.16
Stocks	1,177.75	1,251.74
ETFs & CEFs	116,334.52	117,883.77
Mutual Funds	21,684.47	21,835.02
<b>Total Assets</b>	<b>\$149,222.96</b>	<b>\$151,184.69</b>
<b>Total Liabilities</b> (outstanding balance)	<b>—</b>	<b>—</b>
<b>TOTAL VALUE</b>	<b>\$149,222.96</b>	<b>\$151,184.69</b>

### INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/25-2/28/25)	This Year (1/1/25-2/28/25)
Other Dividends	\$298.49	\$298.49
Interest	0.08	0.17
<b>Income And Distributions</b>	<b>\$298.57</b>	<b>\$298.66</b>
<b>Tax-Exempt Income</b>	<b>—</b>	<b>—</b>
<b>TOTAL INCOME AND DISTRIBUTIONS</b>	<b>\$298.57</b>	<b>\$298.66</b>

*Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.*

### CASH FLOW

	This Period (2/1/25-2/28/25)	This Year (1/1/25-2/28/25)
<b>OPENING CASH, BDP, MMFs</b>	<b>\$10,026.22</b>	<b>\$10,026.13</b>
Dividend Reinvestments	(110.63)	(220.35)
Income and Distributions	298.57	408.38
<b>Total Investment Related Activity</b>	<b>\$187.94</b>	<b>\$188.03</b>
<b>Total Cash Related Activity</b>	<b>—</b>	<b>—</b>
<b>Total Card/Check Activity</b>	<b>—</b>	<b>—</b>
<b>CLOSING CASH, BDP, MMFs</b>	<b>\$10,214.16</b>	<b>\$10,214.16</b>

### GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/25-2/28/25)	Realized This Year (1/1/25-2/28/25)	Unrealized Inception to Date (as of 2/28/25)
Short-Term Gain	—	—	\$100.95
Long-Term Gain	—	—	27,600.57
Long-Term (Loss)	—	—	(14,081.24)
<b>Total Long-Term</b>	<b>—</b>	<b>—</b>	<b>\$13,519.33</b>
<b>TOTAL GAIN/(LOSS)</b>	<b>—</b>	<b>—</b>	<b>\$13,620.28</b>

*The Gain/(Loss) Summary, which may be subsequently adjusted, is provided for informational purposes and should not be used for tax preparation. For additional detail, please visit [www.etrade.com](http://www.etrade.com).*





## Account Detail

Self-Directed Brokerage Account

PARTNERSHIP FOR CHILDREN OF CU  
C/O JAMES GRAFSTROM**Investment Objectives (in order of priority):** Income

Brokerage Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

## HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

For additional information related to Unrealized and Realized Gain/(Loss) and tax lot details, including cost basis, please visit [www.etrade.com](http://www.etrade.com). The information presented on the statement should not be used for tax purposes.

## CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to [www.etrade.com/bdpdisclosure](http://www.etrade.com/bdpdisclosure). Cash and interest from required Pattern Day Trader minimum equity amounts are retained in Cash Balance Program.

Description	Market Value	7-Day	Est Ann Income	APY %
		Current Yield %		
MORGAN STANLEY PRIVATE BANK NA	\$10,214.16	—	\$1.02	0.010
	Percentage of Holdings		Market Value	Est Ann Income
CASH, BDP, AND MMFs	6.76%		\$10,214.16	\$1.02

## Account Detail

Self-Directed Brokerage Account

PARTNERSHIP FOR CHILDREN OF CU  
C/O JAMES GRAFSTROM

## STOCKS

## COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Morningstar, Inc.'s equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Morningstar, Inc.'s equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Morningstar, Inc.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
THOMSON REUTERS CORP (TRI)	7.000	\$178.820	\$332.01	\$1,251.74	\$919.73	\$16.66	1.33
Rating: Morgan Stanley: 2, Morningstar: 3; Next Dividend Payable 03/10/25; Asset Class: Equities							

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	0.83%	\$332.01	\$1,251.74	\$919.73	\$16.66	1.33%

## EXCHANGE-TRADED &amp; CLOSED-END FUNDS

Estimated Annual Income for Exchange Traded Funds, is based upon historical distributions over the preceding 12-month period, while Estimated Annual Income for Closed End Funds may be based upon either (a) the most recent dividend or (b) sum of prior 12 months (depending upon whether there is an announced fixed rate). Current Yield is calculated by dividing the total Estimated Annual Income by the current Market Value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published yields. Investors should refer to the Fund website for the most recent yield information.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VANGUARD DIVIDEND APPRECIATION (VIG)	Purchases	351.000	\$203.130	\$45,350.53	\$71,298.63	\$25,948.10	
Reinvestments	21.913		3,628.07	4,451.19	823.12		
Total	372.913		48,978.60	75,749.82	26,771.22	1,260.07	1.66
Next Dividend Payable 03/2025; Asset Class: Equities							
VANGUARD LONG-TERM CORPORATE (VCLT)	545.000	77.310	54,991.61	42,133.95	(12,857.66)	2,127.68	5.05
Next Dividend Payable 03/05/25; Asset Class: FI & Pref							

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	77.97%	\$103,970.21	\$117,883.77	\$13,913.56	\$3,387.75	2.87%



## Account Detail

Self-Directed Brokerage Account

**PARTNERSHIP FOR CHILDREN OF CU**  
**C/O JAMES GRAFSTROM**

### MUTUAL FUNDS

#### OPEN-END MUTUAL FUNDS

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places. "Share Price" and "Market Value" reflect information available at the time of statement production and may differ from actual month-end values due to a delay in receiving the information from an outside source. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is an estimate for informational purposes only. It is calculated by dividing the total estimated annual income by the current market value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published Fund yields. Investors should refer to the Fund website for the most recent yield information.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<b>VANGUARD HI YLD CORP INV (VWEHX)</b>	<b>Purchases</b>	2,988.805	\$5.470	\$17,500.00 p	\$16,348.76	\$(1,164.68)	
Reinvestments	1,002.972		5,534.58	5,486.25	(48.33)		
<b>Total</b>	<b>3,991.777</b>		<b>23,034.58</b>	<b>21,835.02</b>	<b>(1,213.01)</b>	<b>1,321.28</b>	<b>6.05</b>

Dividend Cash; Capital Gains Cash; Asset Class: FI &amp; Pref

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<b>MUTUAL FUNDS</b>	<b>14.44%</b>	<b>\$23,034.58</b>	<b>\$21,835.02</b>	<b>\$(1,213.01)</b>	<b>\$1,321.28</b>	<b>6.05%</b>

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
<b>TOTAL VALUE</b>	<b>100.00%</b>	<b>\$127,336.80</b>	<b>\$151,184.69</b>	<b>\$13,620.28</b>	<b>\$4,726.71</b>	<b>3.13%</b>

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

p - One or more tax lots of this position may either be missing cost basis, or has a Pending Corporate Action event. Unrealized Gain/Loss includes only tax lots for which we have cost basis.

### ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$10,214.16	—	—	—	—	—
Stocks	—	\$1,251.74	—	—	—	—
ETFs & CEFs	—	75,749.82	\$42,133.95	—	—	—
Mutual Funds	—	—	21,835.02	—	—	—
<b>TOTAL ALLOCATION OF ASSETS</b>	<b>\$10,214.16</b>	<b>\$77,001.56</b>	<b>\$63,968.97</b>	<b>—</b>	<b>—</b>	<b>—</b>

## Account Detail

Self-Directed Brokerage Account

PARTNERSHIP FOR CHILDREN OF CU  
C/O JAMES GRAFSTROM

## ACTIVITY

## CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
2/3		Dividend	VANGUARD HI YLD CORP INV DIV PAYMENT				\$110.63
2/3		Dividend Reinvestment	VANGUARD HI YLD CORP INV	REINVESTMENT a/o 01/31/25	20.262	5.4600	(110.63)
2/5		Dividend	VANGUARD LONG-TERM CORPORATE				187.86
2/28		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 02/01-02/28)			0.08
NET CREDITS/(DEBITS)							\$187.94

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

## MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
2/5	Automatic Investment	BANK DEPOSIT PROGRAM	\$187.86
2/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.08
NET ACTIVITY FOR PERIOD			\$187.94

## MESSAGES

## Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

## Estimated 2024 Tax Form Availability Notice

Starting this year, we will provide you with an estimated availability date for your Form(s) 1099 in a letter on the etrade.com Documents page.

If your account does not meet the minimum IRS threshold for taxable activity, we will instead notify you that a Form 1099 will not be issued.

We encourage you to visit the Documents page for regular updates. You can also get there by logging onto etrade.com and going to Accounts > Documents > Tax Documents.

**President's Report**  
**NC Pre-K Planning Committee and Board of Directors Meeting**  
**Charles Morris Room**  
Thursday, February 27, 2025

**A. NCPC/DCDEE Updates / Legislative Updates**

**1. NCPC**

- This month's sample story is about **the Parents for Higher Education at FTCC**. This is an example of how this program supports students with childcare resources so they can continue and complete their education. See attached.
- NCPC is working hard to keep up with all that is going on at the state and federal level. As part of this they are pulling together a catalogue of resources that are available to the network. As those are available we are sharing with staff, providers and community partners.
- Smart Start Conference is April 29 – May 2 in Greensboro. **The Leadership Symposium for Executive Directors and Board Members will be on Friday, May 2<sup>nd</sup> from 9:00 am – Noon.** Additional information will be coming out soon regarding the Leadership Symposium. **Board members who are interested in attending the Leadership Symposium should let Belinda Gainey know.**
- **DPIL update – New registrations through Smart Start funding ended February 1.** United Way of Cumberland County is the affiliate for DPIL in our county and children will continue to be enrolled in DPIL through their account. We fund United Way with program administration funding as part of our collaboration to have DPIL available to families in Cumberland County.
- **Tri-Share:** NC Tri-Share Week will take place March 17- March 21. This is a great opportunity for businesses to learn more about the NC Tri-Share pilot. The Partnership is hosting the March 20 session in our region.

**2. DCDEE**

- Public Notice of the QRIS Modernization Proposed Rule Amendments and Adoptions has been posted. This set of rules is in response to Session Laws 2023-40 and 2024-34 regarding the modernization of the state's Quality Rating Improvement System (QRIS). The proposed effective date of the rules is August 1, 2025.

**3. State Level**

- NC's 2025 legislative session has begun. As information becomes available, we will share it. Refer to the NC Center for Nonprofits February 21<sup>st</sup> Public Policy update for details of the session thus far. <https://myemail.constantcontact.com/Nonprofit-Policy-Update---February-21--2025.html?soid=1101994282339&aid=XhJBGftjUkw>
- Dr. Devdutta "Dev" Sangvai has been named Secretary for DHHS. Other senior level appointments for DHHS and DCDEE are in process.

**4. Federal Level**

- Executive Orders were issued beginning on January 20. A number of court cases are in process regarding some of the orders.
- The White House federal Office of Management and Budget (OMB) memo to federal agencies ordering them to pause most of their grants and loans was rescinded. Disbursement of federal funds should continue for the time being.



- We will continue to monitor changing policies and updates and stay in close contact with our grant funders. The NC Center for Nonprofits update also covers federal issues.
- The Continuing Resolution for FY25 expires March 14. The House passed their budget resolution Tuesday. Part of it includes an estimated \$880 billion cut from Medicaid, the federal program providing healthcare coverage to more than 72 million Americans, and a \$230 billion cut from the Supplemental Nutrition Assistance Program (SNAP). The Senate passed a competing plan last week and the two chambers must now reconcile the differences between the two budgets. There are different approaches to key issues between the two chambers. The Senate is looking to avoid deep cuts to Medicaid and making 2017 tax cuts permanent.

#### 5. Local Level

- Leaders from Fayetteville and Cumberland County through the Joint City and County Liaison Committee voted unanimously to pursue to work together to ensure that residents have access to childcare.

#### B. Grant Opportunities/Updates/RFPs

- Grant submitted to Cumberland County Government for funding in FY26 for Family Connects.
- Camber Foundation Grant – funding request will be submitted for General Operating Funds.
- NCPC FY24-25 Voluntary General Smart Start Reversions & Reallocations – funding request submitted for additional Admin funds.

#### C. Staff Updates

- **Farewell to Marla Donaldson, Health Social Behavior Specialist.** Marla is currently completing her Master of Social Work. She has accepted a position as a Social Worker III position with the Cumberland County Department of Social Services. This is a natural progression towards her goal of becoming a clinical practitioner. We wish Marla the best in her new role as she leaves the Partnership.
- If you know someone who may be interested in positions at the Partnership, contact Anthony Ramos, HR Manager (aramos@ccpfc.org).

#### D. Events/Recognitions

- **Congratulations to Dr. Jennifer Green, Director of the Cumberland County Department of Public Health, for receiving the 2025 Outstanding Government Service Award from the American Medical Association.** We are proud partners and collaborators with the Health Department and the Department of Social Services with Cumberland County Government. The Health Department operates the Child Care Health Consultant activity and DSS operates our main Subsidy activity.
- **The Library is open for business!** It is exciting to see parents and children utilizing the library. We are seeing a number of families with children coming for appointments with service providers in the Family Resource Center making a stop in the library to play and access resources. Wanda Wesley, longtime Board and Committee member sent a picture of her nephew playing in the library.
- **NC Pre-K Let's Get Enrolled: We have launched applications for the 2025-2026 school year.** Please share the URL: [LetsGetEnrolled.com](https://letsgetenrolled.com).
- **Little Land: Big Play for Families: Total attendance was 1,132 which includes children, families, staff and community partners.** Feedback generally has been positive about the event. **A survey has been sent out and we encourage people to complete it.** We are working on finalizing the date for the event in early 2026.

### **Story – Parents for Higher Education program, FTCC**

“The Parent for Higher Education program has truly been a blessing for me and my family. As a nursing student in my final semester at FTCC, I’m juggling the demands of school while raising three wonderful children—two amazing boys, ages 11 and 8, and a brilliant 2-year-old girl named Alina, who is now thriving in daycare and absolutely loving it. Until recently, my mother had been helping care for Alina while I focused on nursing school. Unfortunately, due to medical reasons, she had to return home over the summer, leaving me with the challenge of balancing school, clinical hours, and a toddler, all without the means to cover daycare expenses. Thankfully, I remembered a classmate mentioning the Parent for Higher Education program. I applied, and to my relief, we were accepted. This program has been a game-changer for our family. It has allowed me to focus on my studies, complete my clinical hours, and achieve a better school-life balance. Most importantly, Alina loves her daycare! Over the past three months, she has grown so much learning her alphabet, colors, and even counting to ten. She’s also making friends and creating memories, which brings me so much joy. I am incredibly thankful for this program. It has not only supported me in pursuing my dream of becoming a nurse but has also enriched my daughter’s life in ways I couldn’t have imagined.”



# Join NC Tri-Share Week!

Co-hosted by Smart Start and the NC Department of Commerce

The NC Tri-Share Child Care Pilot Program is a public-private partnership to share the cost of child care among employers, eligible employees, and the State, each covering an equal share. This initiative provides child care benefits to eligible employees, supporting working families.

## Join us to learn how you can be a Tri-Share Employer!

### NC Tri-Share In-Person Information Sessions

All in-person NC Tri-Share information sessions will take place **10:00am-11:30am**. Employers throughout the state can join any in-person information session regardless of location.

<b>Henderson</b> Monday, March 17	<b>Children and Family Resource Center</b> 851 Case St. Hendersonville, NC 28792	<a href="#">Register Now!</a>
<b>Gastonia</b> Tuesday, March 18	<b>Gaston County Health Department</b> DHHS 991 W. Hudson Blvd, Gastonia, NC 28052	<a href="#">Register Now!</a>
<b>Rockingham</b> Wednesday, March 19	<b>City of Rockingham</b> 514 Rockingham Road, Rockingham, NC 28379	<a href="#">Register Now!</a>
<b>Fayetteville</b> Thursday, March 20	<b>Partnership for Children of Cumberland County, Inc.</b> 351 Wagoner Dr., Charles Morris Room, Fayetteville, NC 28303	<a href="#">Register Now!</a>
<b>Greenville</b> Friday, March 21	<b>Parish Hall at St. Timothy's Episcopal Church</b> 107 Louis St. Greenville, NC 27858	<a href="#">Register Now!</a>

### NC Tri-Share Virtual Information Sessions:

**Monday, March 17th – Thursday, March 20th at 1pm**  
Businesses can learn more about the NC Child Care Tri-Share Pilot Program. All sessions are 90 minutes and open to any employers throughout North Carolina.



- Monday, March 17th  
from 1:00pm-2:30pm
- Tuesday, March 18th  
from 1:00pm-2:30pm
- Wednesday, March 19th  
from 1:00pm-2:30pm
- Thursday, March 20th  
from 1:00pm-2:30pm

[Register Now!](#)



## 2025 Smart Start Network Bill Tracking Report (2/19/25)

Bill Number	Title	Synopsis	Sponsor(s)	Status
<a href="#">HJR 157</a>	State of the State Invitation	Governor invited to deliver the State of State to House and Senate on 3/12/25 at 7pm	Bell	Filed 2/18/25
<a href="#">HB 115</a>	Child Care Facility Tax Exemption	Provides for a total exclusion from property taxation for <i>qualifying</i> child care facilities that are actually and exclusively used to provide child care.	Cohn	In Finance Committee, if favorable, Health, if favorable, Education - K-12, if favorable, House Rules, Calendar, and Operations
<a href="#">HB 113</a>	Create Committee on Medicaid Sustainability	Creates a Joint Legislative Committee on Medicaid Sustainability to consider ways that the North Carolina Medicaid Program can be modified to respond to any decreases in federal support to maintain current State funding levels.	Lambeth, Potts, Reeder, White	House Rules, Calendar, and Operations
<a href="#">SB 110</a>	North Carolina Work and Save	Includes <i>Whereas Clauses</i> to creates a Small Business Retirement Savings Program	Hanig, Moffitt, and Adcock	Senate Rules and Operations
<a href="#">SB 98</a>	Funds for Dolly Parton's Imagination Library	Appropriate \$1.5 million, recurring for each year of 2025-27 biennium.	Hise, Burgin	Appropriations
<a href="#">HB 72</a> (= <a href="#">SB 58</a> )	AG/Restrict Challenge to Presidential EOs	Limits Attorney General's participation in litigation in advancing any litigation resulting in invalidation of executive orders issued by the US President.	House – Kidwell, Gable, Eddins, Moss Senate – Settle, Hanig, Moffitt	House – Federal Relations and American Indian Affairs, if favorable, House Rules, Calendar, and Operations  Senate – Senate Rules and Operations
<a href="#">HB 60</a>	Modernize Medicaid Dental Rates	Funding appropriate to increase Medicaid rates for dental services	Biggs, Lambeth, Potts, Cotham	Appropriations
<a href="#">SB 62</a>	Nonprofit Fundraising Sales Tax Exemption	Provides a sales tax exemption for certain nonprofits and exempts certain fundraising events by nonprofits from sales tax; and includes time-saving	Burgin	Senate Rules and Operations

## 2025 Smart Start Network Bill Tracking Report (2/19/25)

		measures applicable to the Smart Start Network.		
<a href="#">HB 47</a>	Disaster Relief Recovery Act of 2025 – Part I	Additional support and flexibility for citizens impacted by Hurricane Helene	House - Greene, Bell	House – On House calendar for 2/25/25
<a href="#">HB 48</a>	Increase UI Max Benefit/2025 UI Tax Credit	Expands unemployment benefits during Hurricane Helene	Howard, Brody, Warren, Setzer	House Rules, Calendar, and Operations
* <a href="#">HB 46</a>	Make Healthcare Affordable	Discloses cost of health insurance mandates	House – K Hall, Lambeth, Paré; Chesser	House Rules, Calendar and Operations
* <a href="#">SB 24</a>	Govt Mandates Increase Healthcare Cost	Discloses cost of state government health insurance	Senate – Burgin, Galey, Sawrey	Passed Senate, House Rules, Calendar, and Operations
<a href="#">SB 31</a>	The Wells Act	Facilitates the elimination of non-responsive boards, committees, and commissions.	Burgin, Brinson, Jones	Regulatory Reform
<a href="#">HB 10</a>	Study State Travel Allowance Reimbursement	Establishes an independent bipartisan committee to study the state’s travel reimbursement allowance to include members of boards and commissions.	Warren	House Rules, Calendar and Operations

\*Similar bills; major focus and priority this legislative session.