

# Want to improve your child care center's finances?

Sign-up for the Early Childhood Education Fiscal Hub today!

## What is the Fiscal Hub?

Public Health Management Corporation (PHMC), Reinvestment Fund, and CoMetrics partnered to develop the Fiscal Hub in 2017 to improve the financial stability of early childhood education (ECE) providers in Philadelphia.

During this pilot, we created:

- an online tool for providers to clearly see their financial data, identify areas of risk, and understand how they are performing compared to peers; and
- ECE industry standards which suggest targets that enable providers to track financial performance and make more informed business decisions.

## What will I get for being a part of the Fiscal Hub?

In addition to receiving up to a \$250 gift card, you will receive access to the online tool and technical assistance to improve your business management practices and align to industry standards using actionable strategies to improve your child care operations.

## How can I participate?

- 1) Email [FiscalHub@phmc.org](mailto:FiscalHub@phmc.org) to sign-up. Eligible providers must have at least one location in Philadelphia. We are primarily seeking child care centers; however, there may be limited availability for family and group providers.
- 2) You will then be asked to:
  - Submit your organization's taxes for FY 2016 and 2017; and
  - Complete a questionnaire to provide additional financial and programmatic information about your organization.

**“The tool gives lots of comparative information that I don't have access to. The information provided through the tool provides a vehicle for conversations with my board.”**

*Fiscal Hub participant*



# Snapshots from the online tool

- Identify your performance trends over time.

ECE Fiscal Hub Trends Shepherd Partners

Yearly

	2015	2016
<b>CoScore Metrics</b>		
Income		
Revenue per Child	\$10,836	\$11,214
Revenue per Indoor Square Foot	\$82	\$84
Enrollment as % of Seats Available	80.0%	80.0%
Expenses		
Operating Cost per Child	\$10,703	\$11,340
Occupancy Expense per Indoor Square Foot	\$11	\$11
Growth and Earnings		
Revenue per Child Growth		3.5%
Operating Profit Margin	1.2%	-1.1%
Quality		
% of Non-Support Staff With Associate Degree or Higher	10.0%	12.5%
Staff Cost as % of Expenses	58.5%	65.3%

- Benchmark your performance against top performing peers. Identify the financial gap to operate at the top performers' level.

ECE Fiscal Hub Benchmarking - 2016 Shepherd Partners

Quick Detailed

	My performance	Top performers	Gap
<b>CoScore Metrics</b>			
Income			
Revenue per Child	\$11,214	\$11,916	\$702
Revenue per Indoor Square Foot	\$84	\$126	\$42
Enrollment as % of Seats Available	80.0%	91.5%	11.5%
Expenses			
Operating Cost per Child	\$11,340	\$10,562	\$778
Occupancy Expense per Indoor Square Foot	\$11	\$15	\$4
Growth and Earnings			
Revenue per Child Growth	3.5%	16.9%	13.4%
Operating Profit Margin	-1.1%	12.3%	13.4%

- Compare your annual progress to your peers. Are you "soaring" or are you "troubling?"

