**Executive Director Report – June 2020**

**Financial:**

**Income:**

* We are now caring for 22 children with varying schedules and once summer starts on June 16th we will serve close to 40 a day.
* The grant and fundraising goal was met for the year and should exceed the goal next month by about $4500.

**Expenses:**

* The PPP Loan will cover the personnel expense of 45,018.
* Insurance coverage was able to be reduced due to the lower number of children and we received a refund of $454.
* Received $417 in School Readiness funds to cover staff development.

After looking at what the PPP Loan covered for expenses it looks as if we net a little over $3,000.

**Budget:**

With not having a clear picture of what the fall is going to look like at this time I felt it was best to put together a budget for July 2020 and August 2020 which will be presented later on, then propose a budget for the remainder of the year once we know what is happening with school.

**Grants/Fundraising:**

* We received a grant in the amount of $4,000 from the Neighbors for Neighbors Fund. Half of the grant will go towards paper products, PPE, and cleaning supplies. The other half will go towards food for snacks and lunches over the summer.
* We received a $500 grant from my electric supplier. These funds were also marked to be used for food. It may take up to 8 weeks to receive these funds which can go towards food purchases in the fall.
* I continue to look for other grant opportunities that can benefit CASTLE.

**PPP Loan Update:**

They have issued new guidelines for the PPP Loan that will continue to help CASTLE as we head into summer. The eight week period has now been extended to 24 weeks and only 60% needs to be used for payroll costs. There will not be enough funds for the full 24 week period, but there should be enough to cover July wages.

**Community Relationships:**

With the uncertainty of how the 2020/2021 school year is going to look and the restrictions put on childcare centers I have reached out to the Superintendent to see if they may have space in the school that CASTLE can use in the fall if the restrictions on childcare centers are not lessened. He has told me they are working on things and will get back to me soon.

I also reached out to the owners of the former Apple Tree building. There will be a center (not sure what age groups) going into the building once things are back to “normal”. They would be open to CASTLE using the space and paying $2,000 a month, utilities and mowing the lawn until restrictions have been lifted. I did tell him that I had reached out to the school as well and that we would be interested only if it was fiscally responsible for us.