

Support of the child care sector is vitally important to Larimer County's economic recovery during and after the COVID-19 pandemic. Access to affordable child care increases labor force participation and supports state and local economic growth. When parents and caregivers can access child care, they are more likely to enter (or re-enter) the workforce and remain employed. In Colorado alone, child care industry revenue, combined with spillover effects, (additional spending) have a \$1.7 billion impact on the state economy¹.

More importantly, children are our most valuable resource, and the backbone of our economy and our community. They are your future employees, and if they thrive during their formative years, they are better prepared to contribute to our community's social, environmental, and economic health. Quality child care supports the ongoing health and development of our children, and provides a solid foundation for their future.

How Can Larimer County Businesses Help?

Educate Yourself

Learn more about the importance of child care on economic and social outcomes for our community. Visit <u>www.ced.org/childcareimpact</u> or <u>www.ecclc.org/why-early-childhood-matters</u> to learn more!

Advocate

- Visit the Colorado Children Campaign's website at <u>www.coloradokids.org</u> and go to *Policy Priorities* for Colorado's Pandemic Response and Recovery.
- Contact your state legislators and advocate for policies that support our children and their families.
- Follow the work of Larimer County and your city governments. Contact our County Commissioners and appropriate city officials to speak on behalf of our children and their families.
- Attend monthly Early Childhood Council of Larimer County (ECCLC) Advisory Council meetings to learn more about advocacy priorities in our county (contact <u>info@ecclc.org</u> to join).

Invest in Family Friendly Policies in Your Company/Organization

Sixty-seven percent of parents are looking to employers to offset the cost of child care. Organizations that answer the call with child care benefits for their working families not only invigorate company culture and employee loyalty, they also give their workforce more confidence in a future with you².

Invest in your employees through the use of employee benefits. Family-friendly policies contribute to recruitment and retention of qualified staff. Learn more about family-friendly policies for your organization at <u>www.coloradoepic.org</u> or <u>www.epicemployertoolkit.org</u>



Donate and Receive Extra Tax Benefits

Donate to a local child care organization. For immediate and long-term support of child care during the COVID-19 pandemic and beyond, you can help in the following ways:

Monetary Donation- All agencies listed here are eligible for the Child Care Contribution Tax Credit (see below)

- United Way of Larimer County- Early Childhood Scholarship Fund for Larimer families (contact Allison Hines at <u>ahines@uwaylc.org</u>).
- ECCLC Mini-grant program for child care providers struggling to remain operational through COVID-19 pandemic (contact Christina Taylor at ctaylor@ecclc.org).
- Boys & Girls Club of Larimer County School-age care for families across Larimer County (Contact Kaycee Headrick at <u>kheadrick@bgclarimer.org</u>).
- Estes Valley Investment in Early Childhood- Child care scholarship program (Contact <u>nalmond@evics.org</u> visit <u>www.evics.org</u>).
- Go to <u>www.coloradogives.org</u> and search early childhood in Larimer County to find additional organizations able to receive donation.
- See below for information on the tax benefits of monetary donations to early childhood.

Donation of Supplies

- ECCLC email <u>covid19support@ecclc.org</u> to arrange donation drop off. Supplies needed include bleach, disinfecting wipes, toilet paper and paper towels, gloves, sanitizer, baby wipes, diapers, hand soap, etc. Supplies donated to ECCLC will be distributed directly to child care providers in Larimer County.
- United Way of Larimer County- contact <u>volunteer@uwaylc.org</u> to arrange donation drop off for distribution across the community.

Donation of Services

- Legal or financial consultation for child care providers to support business practices, navigation of federal relief, and other needs.
- Cleaning services for child care providers to support increased cleaning schedules.
- Mental health services for child care providers.

The Child Care Contribution Tax Credit

The Child Care Contribution Tax Credit (CCTC) provides a valuable tax credit against a taxpayer's CO state income tax. The credit equals **50 percent** of the amount of a contribution made to a qualifying Colorado charitable organization that promotes child care. 50% of your contribution comes right off of your taxable income. Example:

Federal Tax Bracket	28%	33%	35%
Contribution	\$1000	\$1000	\$1000
Colorado Child Care Tax Credit	(\$500)	(\$500)	(\$500)
Charitable Deduction Colorado Tax Savings	(\$46.30)	(\$46.30)	(\$46.30)
Charitable Deduction Federal Tax Savings	(\$280)	(\$330)	(\$350)
Related Federal Tax Effect*	\$152.96	\$180.28	\$191.21
After Tax Costs of Charitable Gift to eligible ECE Provider	\$326.66	\$303.98	\$294.91

*Lower state income taxes mean lower State tax deductions for Federal purpose. Source: www.playworks.org

We can see, if we care to look, that the way we treat children – all of them, not just our own, and especially those in great need – defines the shape of the world we'll wake up in tomorrow. The most remarkable feature of human culture is its capacity to reach beyond the self and encompass the collective good. -Barbara Kinasolver

- 1. https://www.ced.org/assets/reports/childcareimpact/talking_points/revised/Colorado%20Talking%20Points%20CED%201312019.pdf
- 2. https://www.kindercare.com/employer-sponsored-child-care/benefits-employee-child-care