



The Town of

Beaumont

Policy FIN-16-01

CHILD CARE DEFICIT FUNDING

Approved this 23rd day of August, 2016
Council Resolution #16/08/08

PURPOSE:

- To establish a deficit funding formula, which is to be applied annually to the Child Care program during the budget process.

POLICY STATEMENT:

- In an effort to reach and maintain the target program deficit, the Council agreed to establish the following funding formula:

"The annual cash contribution cost recovery target will be set at 80% of program expenses, including direct costs."

For clarification purposes, the definition of "direct costs" has been defined as:

"All costs associated with the program excluding internal departmental staffing allocations (Accounting, Administrative, Management, Technology, Human Resources, Communications, Director support); Rental charged to the Early Learning Childcare Centre and used Ken Nichol Regional Recreation Centre space; and Amortization of School Age Site building."

SCOPE/APPLICATION:

- To be considered annually during the budget process, when determining subsidy costs with regard to the Child Care operations.

AUTHORITY/RESPONSIBILITY TO IMPLEMENT:

- Director, Family & Community Support Services and General Manager, Community and Protective Services.

Mayor

Supervisor, Legislative Services

Approval History (To be filled in by the Supervisor, Legislative Services)

Inquiries/Contact Person

Approval Date: April 22, 2003	Director, Family and Community Support Services
Revision Date: August 23, 2016	
Revision Date:	
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