

Testimony of Jennifer Vachon
In support of
***LD 2199: An Act to Ensure Subsidy Reimbursements and Emergency Financial Assistance for
Certain Child Care Providers
sponsored by Senate President Troy Jackson***

Senator Baldacci, Representative Meyer, and distinguished members of the Health and Human Services Committee, my name is Jennifer Vachon. I am a Owner of Parkside Children's Learning Center, and I live in Bangor. I'm testifying in support of LD 2199: An Act to Ensure Subsidy Reimbursements and Emergency Financial Assistance for Certain Child Care Providers.

I have had several experiences where an emergency fund would have helped me instead of taking loans off of my personal finances to sustain the unexpected bills at our daycare.

Last year I had two situations that were extremely stressful for our program and almost forced us to shut down. The first situation happened at the beginning of last year when our utility costs nearly doubled due to our electricity bill. We had budgeted for our program's electricity bills to be \$3,000 and for the first two months of 2023 they were over \$6,000. In addition to this, due to the deep freeze in February one of the sprinkler units in our building froze and then burst causing a stress on our budget to cover the water damage but also the items that the water ruined (as they were not enough for our insurance to cover).

The second situation happened when our bank had removed our credit line, which we had planned to use to cover the 3rd pay period in the month. Thankfully our bank was quick to respond to this, but to cover this until our bank was able to activate the credit line I had to use money from my own personal accounts to cover the business.

Without my finances and the credit line we would have had to close our doors. But much of our financial troubles came at the beginning of the year and affected us through the 2023 year when our utility bills doubled and we had water damage. These are all examples of unexpected costs that nearly caused our program to close permanently, an emergency fund could have helped us.

Please vote in support of LD 2199.