

## THE WEEK AHEAD

### Earnings season gets under way

Although oil prices dropped sharply last week, Wall Street will be eyeing the first wave of corporate earnings reports to see whether climbing energy prices are sapping strength from corporate America.

While oil prices posted their biggest weekly loss since December, oil remains above \$53 per barrel, and those prices could translate into higher transportation and energy costs for many companies, especially retailers and industrials. In addition to eroding the bottom line, Wall Street fears those higher costs could be passed onto consumers. Should that happen, one of two things could result — either consumers spend less, curbing the economy, or those higher prices could trigger inflation.

— Associated Press

## COMING TODAY

■ Earnings: Circuit City Stores Inc.; Genentech Inc.

## LOCAL EVENTS

### Case against lawyers

10 a.m. to 2 p.m.

Thursday, April 14

The Westin St. Francis  
335 Powell St., San Francisco

Court TV host Catherine Crier will keynote "Trial Lawyers Inc.," an examination of California's lawsuit industry by the think tank Manhattan Institute's Center for Legal Policy. Cost: \$25 (includes luncheon and copy of the study). Registration/information: [www.manhattan-institute.org](http://www.manhattan-institute.org).

### Compensation accounting

8:30 a.m. to 1 p.m.

Wednesday, April 20

Palace Hotel  
2 New Montgomery St.,  
San Francisco

Accounting firm Jefferson Wells is conducting an Accounting for Share-Based Compensation seminar. Cost is \$125 and includes breakfast, lunch and seminar materials. Registration/information: (866) 206-1450 or [connie.yu@jeffersonwells.com](mailto:connie.yu@jeffersonwells.com).

## IPOS THIS WEEK

■ Medical instrument maker **Dex-Com Inc.** (DXCM), San Diego, 4.7 million shares, priced \$12-\$14, managed by **Piper Jaffray and SG Cowen**. Surgical and medical instruments and apparatus.

■ Metals company **Earle M. Jorgensen Co.** (JOR), Lynwood, Calif., 20 million shares, priced \$14-\$16, managed by **CSFB and Goldman Sachs**.

— MCM EquityWatch.



CINDY CHEW/THE EXAMINER

Mary Loyola helps Sadiq Bonhamama, left, and Zachariah Gravander with an art project at C5 Children's School in San Francisco.

# Child-care costs high for S.F. workers

## Top programs bear high prices, long waiting lists

BY TAMARA GRIPPI  
Staff Writer

Each weekday, Dawn Richmond and her 14-month-old son, Mark, ride the BART train back and forth between Dublin and San Francisco. For both, it's a long day — leaving home by 7 a.m. with a fresh supply of snacks, toys and other youngster necessities, and not returning until 7 p.m. For Richmond, who works at the Environmental Protection Agency in The City, commuting with her child is well worth the effort.

Mark is enrolled in a day care program right in his mother's building. The EPA and federal General Services Administration have a contract with the nonprofit Easter Seals

Healthy Environment Early Education Program to provide the service.

Richmond likes the center's low ratio between children and staff members and she appreciates the fact she can spend every lunch break with her son. The roundtrip BART ride also provides quality time too.

"We have three hours of one-on-one time without TV," she said. "That's an advantage."

But Richmond has learned that finding a high-quality child-care program is not an easy or cheap prospect.

Centers emphasizing learning and early-childhood development cost the most. The highest prices are for infant care, which typically costs hundreds more a month than programs for older children.

The competition for certain programs is so great some women put their names on the waiting list even before they find out they are pregnant. In addition to the EPA, some other San Francisco employers, including UCSF Medical Center, City Hall, The Gap Inc., and Pacific Gas & Electric Co. offer onsite child-care.

Many of those workplace programs are operated by The Marin Day School, which was purchased by the national firm, Bright Horizons Family Solutions Inc. in 2003. PG&E employees have had access to child-care at the Beale Street building since 1992.

"It's good for employee morale and retention, especially of women, and offers a work-life balance," said PG&E spokeswoman Claudia Mendoza.

Cisco Systems, which serves approximately 400 employee children at its San Jose campus, makes use of its own IP/TV Web technology to allow parents to peek in on their children while sitting at their desks.

While workplace day care offers convenience and peace of mind, employees typically are still responsible for paying market rates for the service. Parents without a company-sponsored program often turn to resource and referral services, such as the Children's Council of San Francisco, to find out their full range of options.

The costs are so high that often middle-income families find themselves spending 75 percent of their monthly income on housing and child-care, said Mardi Lucich, San Francisco

Citywide Childcare Administrator.

Lucich and others are trying to develop an employer-based child-care model with wide appeal to companies and parents.

"Our highest quality and best programs are closing because they can't afford to cover the cost," she said.

Lower cost day care is often found at the licensed programs run out of individual homes. Local child care experts estimate 600 to 700 such in-home daycares exist in the city, mostly in residential neighborhoods.

## Never too young to learn at C5

At San Francisco's C5 Children's School, it's never too early for children to start exploring their interests and expressing their creativity. The preschool center is filled with such colorful displays as a cruise ship constructed of recycled materials and a 35-foot cardboard-and-pipe Anaconda, "Connie," snakes across the ceiling.

The C5 preschool and its infant toddler center both employ the Reggio Emilia Approach to early childhood education, which originated in Italy.

The program is designed so that the learning emanates from the children and their interests, explained Executive Director Beverly Melugin. For any creative project, the children pick the materials they want to use.

And at the not-for-profit school, instructors often stay with the same group of children from year to year.

"It's such a great environment," said parent and board member Barbara Gallios, an attorney with the State Compensation Insurance Fund. "It makes you able to work better knowing your child is well taken care of."

While her daughter, Zara, was a baby, Gallios had investigated some not-so-great daycares, including some places where the TV blared all day.

Television is nowhere to be found at C5. However, the school, which offers music and artist-in-residence program, is expensive.

The infant toddler rate is \$1,500 a month while parents pay \$1,329 a month for children ages 18 months to 36 months. The rate for older children, up to kindergarten age, is \$1,173 a month. "The Reggio Emilia Approach is hard work and exciting," said Melugin. "It makes everyday life more interesting."

—Tamara Grippi

### Child care costs

Average monthly child care costs in San Francisco:

#### DAY CARE CENTERS:

Babies/toddlers under 2: \$1,200  
Children ages 2-5: \$900  
Children ages 6 and up: \$625

#### FAMILY CHILD CARE HOMES:

Babies/toddlers under 2: \$974  
Children ages 2 to 5: \$866  
Children ages 6 and up: \$649

Approximate number of day care centers: 282

Approximate number of family child care homes: 597

Source: Children's Council of San Francisco