

Early Learning Coalition of Broward County, Inc.

Finance Meeting Agenda

Jan 23, 2024, at 1:30 PM

Zoom Meeting

Meeting ID: 876 2326 6359

Passcode: 589947

<https://us06web.zoom.us/j/87623266359?pwd=bHY0RkJ5ZjZjR1F4WW15VjVja2tjdz09>

Members are reminded of conflict-of-interest provisions. In declaring a conflict, please refrain from voting or discussing and declare the following information: 1) Your name and position on the Board, 2) The nature of the conflict, and 3) Who will gain or lose as a result of the conflict. Please also fill out form 8B prior to the meeting.

PAGE

1.	Call to Order		Cindy Arenberg-Seltzer, Finance Chair
2.	Roll Call		Melody Martinez, Board Liaison
3.	Finance Committee Consent Agenda 1. Approve November 28, 2023, Committee meeting minutes	2	Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN244RB1 – Approve Mid Year Financial Statements	4	Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI ○ FYI-1 November Cash Disbursements ○ FYI-2 December Cash Disbursements ○ FYI-3 FY24 Match Fundraising Report ○ FYI-4 FY 23-24 Exec/Finance attendance Chart	13 14 15 16	
6.	Unfinished Business New Business Matters from the Board Matters from the CEO Matters from the Committee Matters from our Partners Public Comment		
7.	Next ELC Finance Meeting: February 27, 2024		
8.	Adjourn		

Please Note: Agenda is subject to revisions and additions at the discretion of the Chair of the Coalition. Notification will be sent of any such revisions or additions. **Members of the Public:** Please sign up at the entry desk for public comments to be made on any particular agenda items no later than five minutes after the Coalition meeting has been called to order.

“As per [§286.0105, Fla. Stat.](#) Any person who decides to appeal any decision of the Board with respect to any matter considered at this meeting will need a record of the proceedings and for such purpose, may need to ensure that a verbatim record of the proceedings is made which record includes testimony and evidence upon which the appeal is to be based.”



Early Learning Coalition of Broward County, Inc.
Finance Committee Meeting Minutes
December 5, 2023, at 1:30 PM
Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer (joined at 1:46 pm); Maria Hernandez; Renee Podolsky; Twan Russell; Laurie Sallarulo
Members Absent	Zachary Talbot
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Judith Merritt, COO; Howard Bakalar, CPO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; Lizbeth DelVecchio, Executive Assistant & Special Projects Coordinator; Megan DeGraaf, Purchasing & Procurement Specialist; Reinier Potts, Financial Analyst; Kasey LaFrance, Contracts Administration Manager; Sarane Epps, Contrast Specialist; Sandra Paul, Senior Director of Provider Reimbursements; Allison Metsch, Senior Director of Education & Quality; Ancel Pratt III, Senior Director of Communications; Amy Moore, Sr. Director of Family Services & Customer Services; Samantha McAnally, Accountant
Others in Attendance	Julie Klahr, Legal Counsel; Monica King; Michael Asseff

Item	Action/Discussion
Welcome & Call to Order	Acting Chair Laurie Sallarulo called the meeting to order at 1:39 p.m. The roll was called, and a quorum was not established at that moment. A quorum was established when Chair Cindy Arenberg-Seltzer joined at 1:46 pm.
Consent Agenda 1. Approve October 3, 2023, Committee meeting minutes	A Motion was made by Maria Hernandez and Seconded by Renee Podolsky to move the Consent Agenda. The Motion was unanimously approved. Motion Passes.
Regular Committee 1. FIN243RB1 – Approve August Interim Financial Statements 2. FIN243RB2 – Approve Budget Amendment #3 3. FIN243RB3 – Provide Budget Authority for Individual Expenses over \$35K	<p><u>Approve August Interim Financial Statements</u></p> <p>CAO went over the August Interim Financial Statements.</p> <p>A Motion was made by Maria Hernandez and Seconded by Laurie Sallarulo to Approve August 2023 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The Motion was unanimously approved. Motion Passes.</p> <p><u>Approve FY2024 Budget Amendment #3</u></p> <p>A Motion was made by Laurie Sallarulo and Seconded by Maria to Approve FY 2024 Budget Amendment #3 as presented. The Motion was unanimously approved. Motion Passes.</p> <p><u>Approve FY 24 Purchases over \$35K</u></p> <p>CAO went over the two Program Purchases of over \$35,000. There was a discussion regarding the amount and the benefits.</p> <p>A Motion was made by Twan Russell and Seconded by Maria Hernandez to Provide Budget Authority for FY 2024 Purchases over \$35,000 as presented. The Motion was unanimously approved. Motion Passes.</p>

Unfinished Business	None
New Business	None
Matters from the Chair	None
Public Comments	There was no discussion.
Next Meeting	<u>January 23, 2024, at 1:30 PM</u>
Adjourn	The meeting adjourned at 2:27 PM.

These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. They do not include all of the Committee's discussions or comments on each matter or issue raised during the meeting. A tape recording of the meeting is held in the Coalition office. Corrections from the Committee will be taken before approval at the next meeting.

DRAFT

ITEM#/MEETING	FIN244RB1 / Finance Committee
MEETING DATE:	January 23, 2024
SUBJECT:	December 2023 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve December 2023 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant
FINANCIAL IMPACT:	None

Background Information:

The Interim Financial Statements for the six-month period ending December 31, 2023 are attached for review. Financial Highlights for the period are as follows:

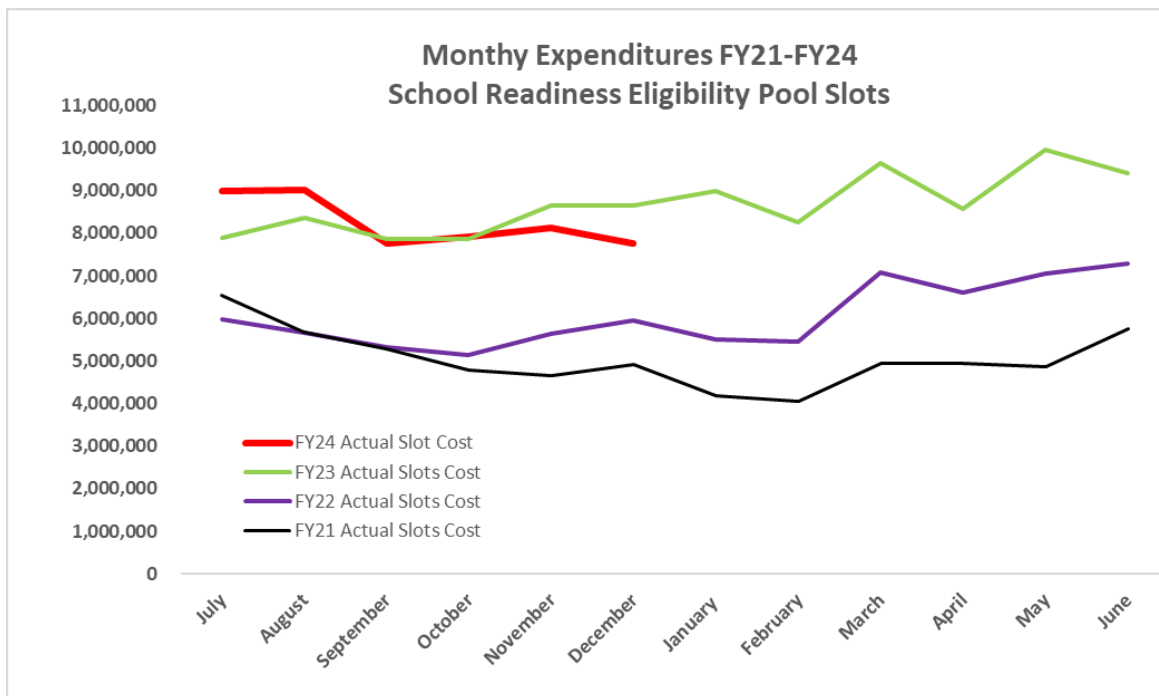
1. Overall

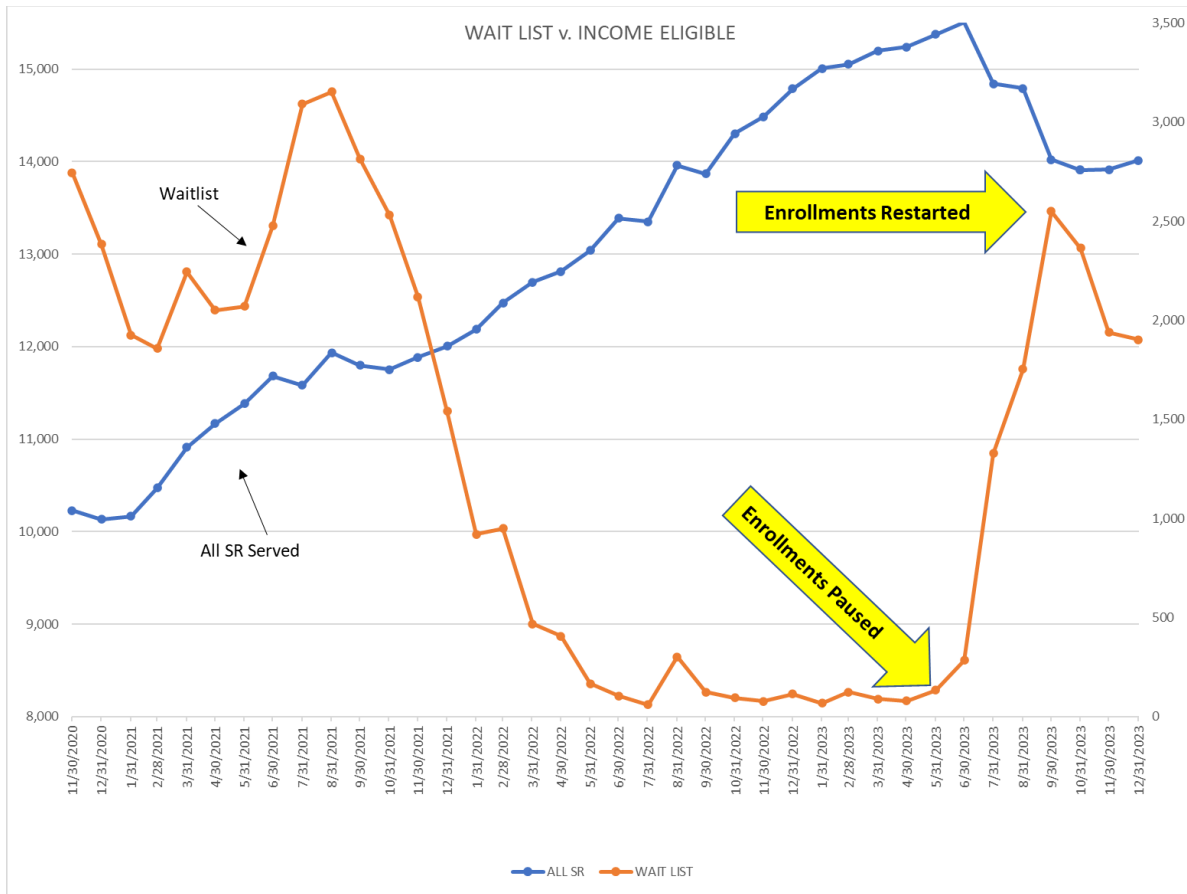
The pace of DEL School Readiness expenditures at the end of December were on target for full utilization of the total School Readiness allocation for the fiscal year 2024. VPK expenditures are shaping up with a normal expenditure pattern at mid-year. Expenditures for the final year of ARPA stimulus funding were progressing in alignment with Coalition’s program plan that was approved by DEL in late September.

2. School Readiness Direct Service:

As of December 31, 2023 cumulative School Readiness Direct Service expenditures for FY2024 were holding steady at an average of approximately \$8 million/month and were on track with the 50% mid-year spending target. We anticipate the pace of spending will gradually increase during the next two quarters as the pace of new enrollments gains momentum and gradually overtakes natural monthly attrition.

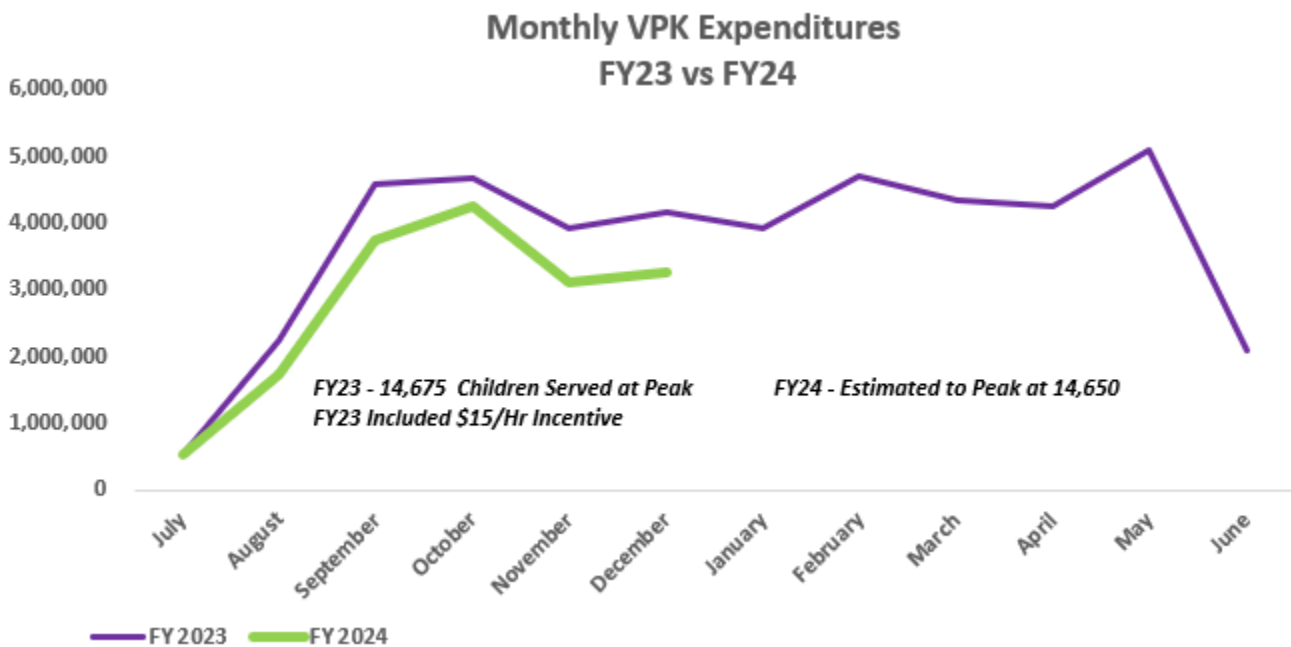
Even with a strong pace of open enrollment since October to maintain an average 14,000 children per month served in FY24, the waitlist is likely to persist at or near current levels because demand for services continues to exceed the number of children we are funded to serve by approximately 2,000 children per month. Advocacy efforts for the legislative season are in full swing to persuade the State to increase our annual base funding allocation so we can continue open enrollment beyond June 30 with confidence and fully meet the needs of Broward children going forward.





3. VPK Direct Service

VPK expenditures are at 43% but are expected to continue following a normal annual spending plan. Sign-ups for school year services in FY24 are comparable to the prior year. Monthly expenditure amounts are lower than the prior year because one time funding for a \$15/hr pay incentive for providers ended with summer services in August. Funding for VPK services is allocated by DEL to match the actual need for services each year.



4. ARPA Stimulus Funding

\$9.1 million in year-to-date expenditures for the final year of ARPA stimulus funding (some of which was carryforward from the prior year) includes:

- \$7,000,000 for the final round of stabilization grants paid to providers.
- 1,200,000 in curriculum reimbursements paid to providers.
- 650,000 for continuation of Broward's Above and Beyond program supports to providers.
- 200,000 for Broward's Bookworms Program
- 50,000 in rate differentials paid to providers to cover the full cost of care for qualifying homeless families.

Additional expenditures totaling approximately \$18 million for additional curriculum reimbursement, professional development trainings, educator stipends, learning technology, events and other initiatives began rolling out in January as vendor procurements/contracts are finalized. All ARPA stimulus dollars must be expended before they expire on June 30, 2024 in accordance with the Coalition's DEL-approved action plan.

Recommended Action:

Approve December 2023 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant

Supporting Documents:

- December 2023 Interim Financial Statements
- December 2023 Utilization Report



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Six Months Ended December 31, 2023

**Submitted to the Finance Committee
January 23, 2024**

Early Learning Coalition of Broward County, Inc.
Statement of Financial Position
As of December 31, 2023

	<u>12/31/2023</u>	<u>12/31/2022</u>
Assets:		
Cash	\$ 14,660,490	\$ 41,684,505
Grants Receivable	11,680,928	15,469,028
Accounts Receivable	15,215,037	1,488,067
Due From Providers	75,610	111,810
Prepaid Expense	376,721	115,110
Fixed Assets	19,479	11,484
Total Assets	<u>\$ 42,028,266</u>	<u>\$ 58,880,003</u>
Liabilities:		
Accounts Payable	(36,030)	236,922
Salary & Benefits Payable	496,969	418,628
Compensated Absences	487,981.71	393,550.30
Rent Abatement	232,019	219,829
Due to Providers	12,598,894	13,545,342
Due to Other Agencies	622,625	1,155,389
Deferred Revenue	27,168,378	42,527,159
Total Liabilities	<u>\$ 41,570,837</u>	<u>\$ 58,496,820</u>
Net Assets		
Unrestricted	457,429	383,183
Total Net Assets	<u>457,429</u>	<u>383,183</u>
Total Liabilities and Net Assets	<u>\$ 42,028,266</u>	<u>\$ 58,880,003</u>

Early Learning Coalition of Broward County, Inc.
Statement of Activities
For The Six Months Ended December 31, 2023

	Dec 2023 Actual	FY 2024 YTD Actual	FY 2023 YTD Actual
Revenue			
Recurring			
DEL School Readiness	\$ 7,447,943	\$ 43,670,035	\$ 42,625,227
DEL School Readiness Match	357,820	3,398,778	2,642,463
DEL SR Rate Differentials	1,096,098	6,934,359	6,316,089
DEL - School Readiness Program Assessments	52,094	143,890	122,381
DEL - Voluntary Pre-K	3,393,916	17,106,322	17,359,562
CSC -School Readiness	291,295	1,101,845	3,338,013
CSC - Vulnerable Populations	327,333	1,900,431	1,384,110
Broward County - School Readiness	197,104	3,076,547	1,499,399
Univ of Florida Lastinger Center	-	5,335	51,875
United Way & Cities - School Readiness	51,265	322,639	246,865
Miscellaneous Income	22,648	221,297	39,966
Subtotal Recurring Revenue	\$ 13,237,517	\$ 77,881,480	\$ 75,625,951
Non-Recurring Pandemic Relief			
DEL Preschool Development Grant	-	-	317,529
DEL - CARES/CRRSA Pandemic Relief	-	-	1,465,299
DEL - ARPA Stabilization & Workforce	1,396,413	9,191,191	56,628,924
DEL - ARPA VPK \$15/hr Wage Incentive	-	109,826	2,698,217
Subtotal Non-Recurring Pandemic Relief	\$ 1,396,413	\$ 9,301,017	\$ 61,109,970
Total All Revenue	\$ 14,633,931	\$ 87,182,496	\$ 136,735,921
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 7,828,266	\$ 49,893,256	\$ 49,313,059
DEL - Voluntary Pre-K	3,260,281	16,708,184	19,328,457
CSC - Vulnerable Populations	305,854	1,723,832	1,369,653
Stipends and Grants to Providers	1,195,732	8,617,286	57,470,139
Subtotal Direct Services	\$ 12,590,133	\$ 76,942,559	\$ 127,481,309
Program Support			
Eligibility, Customer Services & Providers	\$ 1,009,386	\$ 4,840,101	\$ 4,321,428
Quality & Education	699,622	2,957,439	2,558,286
Subtotal Program Support	\$ 1,709,008	\$ 7,797,540	\$ 6,879,714
Total Program (Direct + Support)	\$ 14,299,141	\$ 84,740,099	\$ 134,361,023
Administration	416,802	2,376,149	3% 2,325,596
Total Expenses	\$ 14,715,943	87,116,248	\$ 136,686,619
Change in net assets	\$ (82,012)	\$ 66,248	\$ 49,302
Net assets, beginning of year		391,180	337,240
Net assets, end of the period		\$ 457,429	386,542

**Early Learning Coalition of Broward County, Inc.
Budget to Actual
For The Period Ending December 31, 2023**

Revenue:	FY24 Amendment 3	YTD Actual	Balance	% Budget Spent	Notes
Recurring					
DEL School Readiness	\$ 91,023,390	\$ 43,670,035	\$ 47,353,355	48%	
DEL School Readiness Match	5,556,282	3,398,778	2,157,504	61%	Exp varies w/ local match avail
DEL SR Rate Differentials	14,202,945	6,934,359	7,268,585	49%	
DEL - School Readiness Program Assessments	342,440	143,890	198,550	42%	
DEL - Voluntary Pre-K	39,982,829	17,106,322	22,876,507	43%	
CSC -School Readiness	2,928,391	1,101,845	1,826,546	38%	100% utilization expected
CSC - Vulnerable Populations	3,441,136	1,900,431	1,540,705	55%	
Broward County - School Readiness	4,246,139	3,076,547	1,169,592	72%	Prioritized \$900K award Sep
Univ of Florida Lastinger Center	85,000	5,335	79,665	6%	Program paused by DEL
United Way & Cities - School Readiness	400,000	322,639	77,361	81%	Intermittent Funding Awards
Miscellaneous Income	210,000	221,297	(11,297)	105%	Restricted program income
Subtotal Recurring Revenue	\$ 162,418,552	\$ 77,881,480	\$ 84,537,072	48%	
Non-Recurring Pandemic Relief					
DEL Preschool Development Grant					
DEL - CARES/CRRSA Pandemic Relief					
DEL - ARPA Stabilization & Workforce	29,172,239	9,191,191	19,981,049	32%	ARPA Activities Roll Out Jan
DEL - ARPA VPK \$15/hr Wage Incentive	305,000	109,826	195,174	36%	Program ended by DEL Aug
Subtotal Non-Recurring Pandemic Relief	\$ 29,477,239	\$ 9,301,017	\$ 20,176,222	32%	
Total All Revenue	\$ 191,895,791	\$ 87,182,496	\$ 104,713,294	45%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 102,043,188	\$ 49,948,039	\$ 52,095,149	49%	
DEL - Voluntary Pre-K	38,750,027	16,653,402	22,096,626	43%	Normal Expenditure Pattern
CSC - Vulnerable Populations	3,097,022	1,723,832	1,373,191	56%	
Stipends and Grants to Providers	25,346,408	8,617,286	16,729,121	34%	ARPA stipends start in Jan
Total Child Care Slots and Incentives	\$ 169,236,645	\$ 76,942,559	\$ 92,294,086	45%	
Sub Recipient Expense					
Children's Forum	248,205	\$ 119,154	129,051	48%	
211 Broward	462,000	220,976	241,024	48%	
Total Sub Recipient Expense	\$ 710,205	\$ 340,130	\$ 370,075	48%	
ELC Operating Expense					
Salaries & Benefits	\$ 16,737,377	\$ 8,781,491	\$ 7,955,886	52%	
Attorneys	134,000	23,370	110,630	17%	Intermittent Expenditures
Auditors	43,100	25,750	17,350	60%	Intermittent Expenditures
Consultants & Temps	764,150	54,028	710,122	7%	ARPA Consultants start in Jan
Staff & Board Travel & Training	75,000	33,237	41,763	44%	
Insurance	69,000	33,125	35,875	48%	
Office Rent, Utilities & Maintenance	485,184	241,749	243,435	50%	
Office Machine & Storage Leases	4,806	2,003	2,804	42%	
Software Licenses	195,144	129,615	65,529	66%	Annual license renewals exp Jul
Internet, Email, Phones	162,674	71,242	91,432	44%	
Cell Phones	93,900	48,603	45,298	52%	
Sponsorships & Memberships	126,710	53,070	73,640	42%	
Books for Kids	550,000	196,290	353,710	36%	ARPA Bookworms began Oct
Instructional Materials	612,215	18,580	593,635	3%	ARPA Trainings start in Jan
Other Operating Costs	259,045	101,537	157,508	39%	
Computer Equipment & Software	150,000	17,039	132,961	11%	Intermittent Expenditures
Furniture & Fixtures	62,968	2,832	60,136	4%	Intermittent Expenditures
Unallocated (Budget Only)	1,423,668	-	1,423,668	0%	
Total ELC Operating Expense	\$ 21,948,941	\$ 9,833,559	\$ 12,115,382	45%	
Total Operating & Sub-Recipient Expense	\$ 22,659,146	\$ 10,173,689	\$ 12,485,457	45%	
Total Expense	\$ 191,895,791	\$ 87,116,248	\$ 104,779,543	45%	

SCHOOL READINESS 3 YEAR UTILIZATION FY 2023 - 2025

New Enrollments from Waitlist:

Funding Changes:

Assumptions:

FY 24 Attrition: **425** Avg/Month Adtl SR Alloc: \$ 15,000,000
 Enroll: **544** Avg/Month Adtl Broward Alloc: \$ 900,000 (Jul-Sep23)
 Wait List: **1,616** Avg/Month

Daily Average Cost forecast reflects current actual trend

Fiscal Year 2022-23												
Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness Base	School Readiness Gold Seal/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
A	Jul-22	21	13,240	-97	\$28.91	5,807,780	962,619	810,496	443,833	13,339	8,038,067	
A	Aug-22	23	13,891	+651	26.17	6,190,104	1,071,210	642,374	444,483	13,550	8,361,722	
A	Sep-22	22	13,817	-74	25.96	5,780,805	1,033,327	620,873	444,483	10,622	7,890,111	
A	Oct-22	21	14,260	+443	26.11	6,377,165	959,400	413,244		69,348	7,819,157	
A	Nov-22	22	14,453	+193	27.57	7,208,998	1,071,764	413,717		70,958	8,765,437	
A	Dec-22	22	14,676	+223	26.71	7,290,353	1,153,020	111,667		68,928	8,623,968	
A	Jan-23	22	14,967	+291	27.38	7,505,371	1,127,466	258,938	111,667	13,503	9,016,945	
A	Feb-23	20	15,000	+33	27.56	6,747,561	1,154,819	231,935	111,667	22,427	8,268,408	
A	Mar-23	23	15,099	+99	27.79	7,964,345	1,320,502	231,935	111,667	20,958	9,649,406	
A	Apr-23	20	15,176	+77	28.29	7,041,792	1,183,347	231,935	111,667	16,458	8,585,199	
A	May-23	23	15,290	+114	28.38	8,239,345	1,376,076	231,935	111,667	20,532	9,979,554	
A	Jun-23	22	15,448	+158	28.18	7,048,313	1,153,373	1,250,000	111,666	13,458	9,576,811	
Ave Enrollments (FY23 Baseline)			14,610		\$27.42	Proj Total	\$ 83,201,932	\$ 13,566,922	\$ 5,449,048	\$ 2,002,800	\$ 354,082	\$ 104,574,784
Baseline FY23 over FY22			2,387			Budget	83,081,887	13,566,922	5,449,048	2,002,800	354,082	104,556,965
Baseline FY23 over FY17			5,214	(FY17 Baseline= 9,396)		Provider Match	-	-	-	-	-	456,308
Avg Cost FY23 over FY17			\$ 8.80	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ (17,819)	\$ -	\$ -	\$ -	\$ -	\$ 438,489

Fiscal Year 2023-24												
Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	School Readiness Gold Seal/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
A	Jul-23	21	14,826	-622	\$29.34	7,045,323	1,227,511	58,418	737,348	64,782	9,133,382	
A	Aug-23	23	14,695	-131	26.63	6,983,719	1,229,326	35,757	737,348	14,957	9,001,108	
A	Sep-23	21	14,003	-692	26.05	5,816,370	1,058,447	35,757	737,787	10,833	7,659,194	
A	Oct-23	22	13,908	-95	25.93	6,405,900	1,065,638	275,915	173,450	13,625	7,934,527	
A	Nov-23	22	13,913	+5	26.62	6,376,919	1,151,842	278,067	173,549	167,363	8,147,739	
A	Dec-23	21	14,012	+99	26.51	6,202,545	1,093,510	278,712	175,204	51,264	7,801,235	
P	Jan-24	23	14,127	+115	27.66	7,300,327	1,221,269	278,713	173,549	12,863	8,986,722	
P	Feb-24	21	14,242	+115	27.74	6,706,718	1,125,050	278,713	173,549	12,863	8,296,893	
P	Mar-24	21	14,357	+115	27.75	6,765,829	1,134,519	278,713	173,549	12,863	8,365,473	
P	Apr-24	22	14,472	+115	27.67	7,147,552	1,197,536	278,713	173,549	12,863	8,810,212	
P	May-24	23	14,587	+115	28.16	7,722,278	1,260,114	278,713	173,549	12,863	9,447,517	
P	Jun-24	20	14,733	+146	29.25	7,046,801	1,108,062	279,360	171,814	12,863	8,618,899	
Average Enrollments (Baseline)			14,323		\$27.44	Proj Total	\$ 81,520,279	\$ 13,872,824	\$ 2,635,552	\$ 3,774,245	\$ 400,000	\$ 102,202,900
Decr to baseline FY24 over FY2:			(287)			Budget	81,030,345	13,872,824	2,635,552	3,774,245	400,000	101,712,966
Incr to baseline FY24 over FY17			4,927	(FY17 Baseline= 9,396)		Provider Match	-	-	-	-	-	496,632
Incr in Avg Cost over FY17			\$ 8.82	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ (489,934)	\$ -	\$ 0	\$ -	\$ -	\$ 6,698

Fiscal Year 2024-25												
Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	School Readiness Gold Seal/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
P	Jul-24	23	14,418	-315	\$27.09	7,421,540	1,101,469	269,464	175,750	15,068	8,983,291	
P	Aug-24	22	14,428	+10	27.12	6,946,116	1,202,676	269,464	175,750	15,307	8,609,313	
P	Sep-24	21	14,438	+10	27.15	6,672,047	1,102,188	269,464	175,750	12,000	8,231,448	
P	Oct-24	23	14,448	+10	27.29	7,390,395	1,154,303	269,464	175,750	78,342	9,068,253	
P	Nov-24	21	14,458	+10	27.38	6,633,189	1,154,248	269,464	175,750	80,160	8,312,811	
P	Dec-24	22	14,468	+10	27.29	7,059,072	1,104,910	269,464	175,750	77,867	8,687,062	
P	Jan-25	23	14,478	+10	27.07	7,346,557	1,207,358	269,464	175,750	15,254	9,014,382	
P	Feb-25	20	14,488	+10	27.21	6,306,714	1,105,533	269,464	175,750	25,335	7,882,796	
P	Mar-25	22	14,498	+10	27.19	7,096,121	1,107,224	269,464	175,750	23,676	8,672,236	
P	Apr-25	22	14,508	+10	27.18	7,051,545	1,158,716	269,464	175,750	18,593	8,674,067	
P	May-25	22	14,518	+10	27.60	7,135,999	1,210,007	269,464	175,750	23,194	8,814,413	
P	Jun-25	21	14,528	+10	28.53	7,186,605	1,057,922	269,464	175,750	15,204	8,704,945	
Average Enrollments (Baseline)			14,473		\$27.34	Proj Total	\$ 84,245,899	\$ 13,666,554	\$ 3,233,564	\$ 2,109,000	\$ 400,000	\$ 103,655,017
Incr to baseline FY25 over FY24			150			Budget	64,970,370	13,666,554	3,233,564	2,109,000	400,000	83,979,488
Incr to baseline FY25 over FY17			5,077	(FY17 Baseline= 9,396)		Provider Match	-	-	-	-	-	504,254
Incr in Avg Cost over FY17			\$8.72	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ (19,275,529)	\$ -	\$ -	\$ -	\$ -	\$ (19,171,275)

SCHOOL READINESS UTILIZATION FY 2021-2024

Children Services Council Vulnerable Population Contract

New Referrals

Enroll per Mo: 21 Nov-Dec
 to SR per Month 23 Eligible Children Nov23-Jul24
 Age Out/Exit Care: 4 Avg/Mo

Funding Changes:



Assumptions:

Daily Average Cost forecast reflects current actual trends.

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	Total Slot Costs	Adjustments	Net Billable
A	Oct-21	22	276	-5	27.74	168,431		168,431
A	Nov-21	22	274	-2	26.44	159,352		159,352
A	Dec-21	21	255	-19	30.62	163,954		163,954
A	Jan-22	23	250	-5	26.18	150,542		150,542
A	Feb-22	20	263	+13	29.93	157,427		157,427
A	Mar-22	22	276	+13	34.78	211,165		211,165
A	Apr-22	21	278	+2	33.18	193,695		193,695
A	May-22	23	288	+10	30.90	204,660		204,660
A	Jun-22	21	273	-15	32.60	186,872		186,872
A	Jul-22	22	268	-5	32.49	191,550		191,550
A	Aug-22	21	305	+37	36.79	235,662		235,662
A	Sep-22	20	310	+5	40.06	248,356		248,356

Projected Total	\$ 2,271,665
FY2022 CSC Contract Extension	2,271,665
Surplus(Deficit) CSC Contract Year	\$ -

Contract Year 2022-23

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	Total Slot Costs	Adjustments	Net Billable
A	Oct-22	21	314	+4	35.90	236,755		236,755
A	Nov-22	22	285	-29	37.66	236,135		236,135
A	Dec-22	22	275	-10	36.17	218,800		218,800
A	Jan-23	22	270	-5	33.73	200,340		200,340
A	Feb-23	20	258	-12	37.51	193,568		193,568
A	Mar-23	23	279	+21	36.23	232,463		232,463
A	Apr-23	20	278	-1	37.95	211,017		211,017
A	May-23	23	282	+4	37.36	242,316		242,316
A	Jun-23	22	298	+16	39.02	255,796		255,796
A	Jul-23	21	322	+24	38.32	259,119		259,119
A	Aug-23	23	345	+23	36.68	291,040		291,040
A	Sep-23	21	345	+	39.24	284,281		284,281

Projected Total	\$ 2,861,630
FY23 CSC Contract Year Bud	\$ 2,861,630
Surplus(Deficit) CSC Contract Year	\$ -

Contract Year 2023-24

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	Total Slot Costs	Adjustments	Net Billable
A	Oct-23	22	386	+41	38.15	323,941		323,941
A	Nov-23	22	389	+3	39.04	334,105		334,105
A	Dec-23	21	373	-16	38.83	304,119		304,119
P	Jan-24	23	372	-1	38.67	330,866		330,866
P	Feb-24	21	366	-6	38.67	297,223		297,223
P	Mar-24	21	360	-6	38.67	292,350		292,350
P	Apr-24	22	354	-6	38.67	301,167		301,167
P	May-24	23	348	-6	39.17	313,522		313,522
P	Jun-24	20	342	-6	39.42	269,637		269,637
P	Jul-24	23	336	-6	39.42	304,643		304,643
P	Aug-24	22	342	+6	38.67	290,533		290,533
P	Sep-24	21	359	+17	38.67	291,132		291,132

Projected Total	\$ 3,653,237
FY24 CSC Contract Year Bud	\$ 3,090,754
Surplus(Deficit) CSC Contract Year	\$ (562,483)



FYI 1 – Cash Disbursements

In accordance with ELC Cash Disbursement Policy Approved September 12, 2019, cash disbursements issued by ELC in amounts greater than \$1,000 and less than \$35,000 are submitted to the ELC Board for review monthly.

Cash disbursement for November 2023

Vendor Name	Amount	Purpose
ADP, Inc.	1,309.95	Payroll Processing Charges for October 2023
ADP, Inc.	2,699.20	October 2023 Time & Attendance for 10/14/23-10/28/23
Alison Gonzalez	1,750.00	CLASS Observations for OCT 2023
American Door Company	2,832.00	Delivery and installation of an office Door
AT&T	8,244.32	November 2023 Cell phone and Data Charges
Blue Jean	1,000.00	October 2023 Cloud Hosting & Maintenance & Support
Bryant Miller Olive	1,275.00	September 2023 Legal Service Fees
Business Card	12,212.49	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Leadership Institute	6,250.00	Oct 2023 Professional Development Training Services
Carmen Nicholas	3,850.00	CLASS Observations for OCT 2023
Dell Marketing L.P.	9,200.00	Dell Latitude 5540 BTX Base
Energage, LLC	9,024.75	Premier Support Annual Insights Sub. Fee 10/07/23-10/06/24
FPL	1,137.18	Sep 2023 Services at Crown Center Ste 309
Goren, Cherof, Doody, & Ezrol, PA	3,150.00	October 2023 Legal Services
Indeed	2,500.00	October 2023 Job Posting
Intermedia.net	4,484.05	Microsoft Defender for Endpoint & office 365
Kaplan Early Learning Co.	10,509.00	Childrens Favorite Big Books- Set
Keefe McCullough	10,000.00	Services Through October 2023
Revation Systems, Inc.	7,253.84	October 2023 Services
Sun Life Assurance Company of Canada	26,823.10	December 2023 Employee Benefits
The School Board	1,030.00	November 2023 Gulfstream Lease (Custodial Fees)
Vantiv Health, LLC.	1,062.00	Software Development
Webauthor.com LLC	5,000.00	November 2023 CRM Software Licenses & AWS Reporting Too
Amazon.com	1,186.00	Binders
Council for Professional Recognition	1,000.00	J Sanchez/Early Educator Leadership Con/Houston/10/4-10/7/23
Crown Awards	2,071.97	Staff Recognition for Years of Service to the ELC
Facebook	2,897.97	Outreach for VPK Programs at ELC
Intermedia.net	3,264.01	August 2023 Office 365
Intermedia.net	3,193.28	July 2023 Office 365
SurveyMonkey	2,400.00	SurveyMonkey Annual Plan 8/2/23 - 8/1/24
Udemy, Inc	1,200.00	TEAM Plan License (10/2/23-10/1/24)



FYI 2 – Cash Disbursements

In accordance with ELC Cash Disbursement Policy Approved September 12, 2019, cash disbursements issued by ELC in amounts greater than \$1,000 and less than \$35,000 are submitted to the ELC Board for review monthly.

Cash disbursement for December 2023

Vendor Name	Amount	Purpose
ADP, Inc.	2,714.01	Payroll Processing Charges for 11/11/23-11/25/23
ADP, Inc.	1,316.10	November 2023 Time & Attendance
Alison Gonzalez	2,100.00	CLASS Observations for NOV 2023
AT&T Mobility	8,244.77	December 2023 Cell phone and Data Charges
Business Card	4,593.74	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card- J.Sanchez	1,633.04	J.Sanchez/NAEYC/Nashville/11/19/23
Business Card- J.Rhinehart	1,660.35	J.Rhinehart/NAEYC/Nashville/11/19/23
Carmen Nicholas	2,100.00	CLASS Observations for NOV 2023
Colonial Life & Accident Insurance	6,308.52	November 2023 Employee Benefits
Bulk Bookstore	2,587.00	Children Books in Creole
Trusaic	6,500.00	FY23-24 Annual Filing Fee
Florida Department of Education	1,300.00	Application For Provisional Fee
Florida Department of Education	1,150.72	DEL PY 22-23 VPPRS & VCCAF Return
Florida Department of Education	2,379.58	FY 23 Indeed Credit Return to DEL - SR
Indeed	2,500.00	November 2023 Job Posting
Intermedia.net	3,292.58	December 2023 Office 36
Intermedia.net	1,144.86	December 2023 Microsoft Defender For Endpoint
Keefe McCullough	8,000.00	Services Through November 2023
Maria Lopez	4,550.00	CLASS Observations for NOV 2023
Museum of Discovery and Science	15,000.00	Early Education STEMobile Sponsorship
Revation Systems, Inc.	7,253.84	November 2023 Services
Sun Life Assurance Company	27,462.58	January 2024 Employee Benefits
TASC	1,149.62	Claim Card Fees & Admin fees for 01/01/24-03-31/24
Webauthor.com LLC	5,000.00	December 2023 CRM Software Licenses & AWS Reporting Too
Zoom Video Communication	5,200.00	*Webinar 1000 Annual and Education Annual Proration



FY24 Match Fundraising Report

Funder	Status	Amount
Coconut Creek	Approved	29,249
Cooper City	No Response	-
Coral Springs (Community Chest)	Approved	1,500
Dania Beach	No Funding Available	-
Davie	No Response	-
Deerfield Beach	Approved	30,000
Ft. Lauderdale	Approved	75,000
Hallandale Beach	Approved	19,000
Hollywood	Approved	10,000
Lauderdale By The Sea	Approved	1,000
Lighthouse Point	No Response	-
Lauderdale Lakes	No Response	-
Lauderhill	Approved	20,000
Margate	Pending Response	1,000
Miramar	No Response	-
North Lauderdale	Approved	10,000
Oakland Park	Pending Response	10,000
Parkland	Pending Response	3,000
Pembroke Park (Town)	No Response	-
Pembroke Pines	Approved	35,000
Plantation	Approved	21,900
Pompano Beach	Approved	21,500
Tamarac	No Response	-
Sunrise	Approved	60,000
Southwest Ranches	No Response	-
West Park	No Response	-
Weston	Pending Response	5,389
Wilton Manors	Approved	4,240
		357,778
United Way	Committed as of July 1	130,000
Child Care Providers	Committed as of July 1	500,000
Broward County	Committed as of July 1	3,774,346
CSC	Committed as of July 1	794,158
Total SR Match		5,556,282



**Early Learning Coalition of Broward County
Finance & Executive Committee Attendance Chart FY 2023-2024**

QUORUM # NEEDED: 4

	FINANCE	Position	Term Started	Term Exp	Aug-29	Oct-03	Nov-28	Jan-23	Feb-27	Apr-30	Jun-04	TOTAL FY ABSENCES
1	Cindy Arenberg Seltzer	Chair	Jun-20	Jun-24	V	V	V					0
2	Maria Hernandez	Member	Jul-23		ABS	V	V					1
3	Renee Podolsky	Member			V	V	V					0
4	Twan Russell	Member			V	V	V					0
5	Laurie Sallarulo	Member			V	ABS	V					1
6	Zachary Talbot	Member	Jun-20		V	V	ABS					1

QUORUM # NEEDED: 4

	EXECUTIVE	Position	Term Started	Term Exp	Aug-29	Oct-03	Nov-28	Jan-23	Feb-27	Apr-30	Jun-04	TOTAL FY ABSENCES
1	Laurie Sallarulo	Chair	Apr-14		V	ABS	V					1
2	Dawn Liberta	First Vice Chair/Governance	Dec-23									
3	Twan Russell	Second Vice Chair	Jun-20	Jun-24	V	V	V					0
4	Monica King	Secretary/PRC Chair	Jun-20	Jun-24	V	V	V					0
5	Cindy Arenberg Seltzer	Treasurer	Jun-20	Jun-24	V	V	V					0
6	Michael Asseff	Nominating Chair			V	V	V					0
7	Renee Podolsky	Audit Chair	Jun-22		V	V	V					0

Members who left During FY 23 - 24 Term

	FINANCE	Position	Term Started	Last Day	Aug-29	Oct-03	Nov-28	Jan-23	Feb-27	Apr-30	Jun-04	TOTAL FY ABSENCES
1	Dawn Liberta	Member	Sep-21	09/28/23	V							
2												
3												
	EXECUTIVE	Position	Term Started	Last Day	Aug-29	Oct-03	Nov-28	Jan-23	Feb-27	Apr-30	Jun-04	TOTAL FY ABSENCES
1	Dawn Liberta	First Vice Chair/Governance	Jun-20	09/28/23	V							
2												
3												
V= Virtual Meeting												
X= Present at meeting												
ABS= Absent from Meeting												
P= phone attendance												
FM= First Meeting												
LM= Last Meeting												
Shaded areas - no meeting scheduled												
O:\Board\Board- Committee & Board Meetings\Board\FY 2023-2024												

Except for Chair an Officers term is for two years. No officer may hold the same elected position for more than (2) term of two years