

Early Learning Coalition of Broward County, Inc.

**Finance Meeting Agenda**

April 30, 2024, at 1:30 PM

**Zoom Meeting**

**Meeting ID: 876 2326 6359**

**Passcode: 589947**

<https://us06web.zoom.us/j/87623266359?pwd=bHY0RkJSZjZjR1F4WW15VjVja2tjdz09>

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.	<b>Call to Order</b>		Cindy Arenberg-Seltzer, Finance Chair
2.	<b>Roll Call</b>		Melody Martinez, Board Liaison
3.	<b>Finance Committee Consent Agenda</b> 1. Approve February 27, 2024, Committee meeting minutes	<b>2</b>	Cindy Arenberg-Seltzer, Finance Chair
4.	<b>Finance Committee Regular Business</b> 1. FIN246RB1 – Approve Interim Financial Statements 2. FIN246RB2 – Approve Budget Amendment #5	<b>4</b> <b>13</b>	Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	<b>FYI</b> o FYI-1 March Cash Disbursements o FYI-2 FY24 Match Fundraising Report o FYI-3 FY 23-24 Exec/Finance attendance Chart	<b>17</b> <b>18</b> <b>19</b>	
6.	<b>Unfinished Business</b> <b>New Business</b> <b>Matters from the Board</b> <b>Matters from the CEO</b> <b>Matters from the Committee</b> <b>Matters from our Partners</b> <b>Public Comment</b>		
7.	<b>Next ELC Finance Meeting: <u>June 4, 2024</u></b>		
8.	<b>Adjourn</b>		

**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**  
**February 27, 2024, at 1:30 PM**  
Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Dawn Liberta; Renee Podolsky; Laurie Sallarulo; Zachary Talbot; Twan Russell
Members Absent	Maria Hernandez
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; Allison Metsch, Senior Director of Education & Quality; Amy Moore, Senior Director of Family Services and Customer Services; Ancel Pratt III, Senior Director of Communications; 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; Ancel Pratt III, Senior Director of Communications; Samantha Dempsey, Accountant; Roy Persaud, Accountant;
Others in Attendance	Julie Klahr, Legal Counsel; Monica King; Traci Schweitzer

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:32 p.m. The roll was called, and a quorum was established.
<b>Consent Agenda</b>  1. Approve January 23, 2024, Committee meeting minutes	A <b>Motion</b> was made by Dawn Liberta and Seconded by Twan Russell to move the Consent Agenda. The <b>Motion was unanimously approved. Motion Passes.</b>
<b>Regular Committee</b>  1. FIN245RB1 – Approve Interim Financial Statements	<u><b>Approve Mid-Year Financial Statements</b></u>  CAO went over the Mid-Year Financial Statements.  A <b>Motion</b> was made by Renee Podolsky and <b>Seconded</b> by Dawn Liberta to Approve January 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The <b>Motion was unanimously approved. Motion Passes.</b>
2. FIN245RB2 – Approve Budget Amendment #4	<u><b>Budget Amendment #4</b></u>  CAO went over the Budget Amendment # 4.  A <b>Motion</b> was made by Dawn Liberta and <b>Seconded</b> by Renee Podolsky to Approve FY 2024 Budget Amendment #4 as presented. The <b>Motion was unanimously approved. Motion Passes.</b>
<b>Unfinished Business</b>	None
<b>New Business</b>	None

<b>Matters from the Chair</b>	Chair Cindy Arenberg-Seltzer added that from the CSC perspective, they are going through their visioning now. They are looking to get an increase in the vulnerable population bucket.
<b>Public Comments</b>	There was no discussion.
<b>Next Meeting</b>	<b><u>April 30, 2024, at 1:30 PM</u></b>
<b>Adjourn</b>	Meeting adjourned at 1:55 PM by Dawn Liberta.

*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	FIN246RB1 / Finance Committee
MEETING DATE:	April 30, 2024
SUBJECT:	March 2024 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	<b>Approve March 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant</b>
FINANCIAL IMPACT:	None

**Background Information:**

The Interim Financial Statements for the nine-month period ending March 31, 2024 are attached for review. Financial Highlights for the period are as follows:

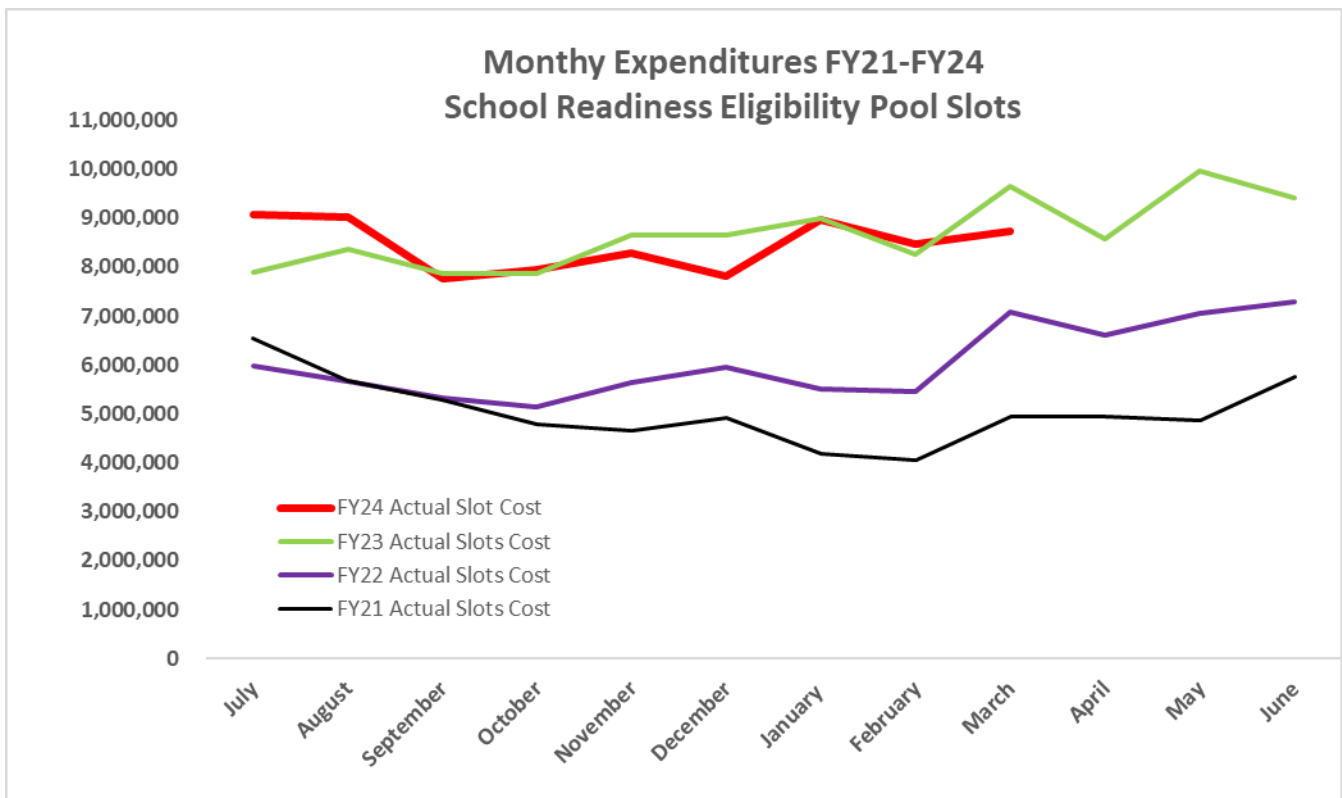
**1. Overall**

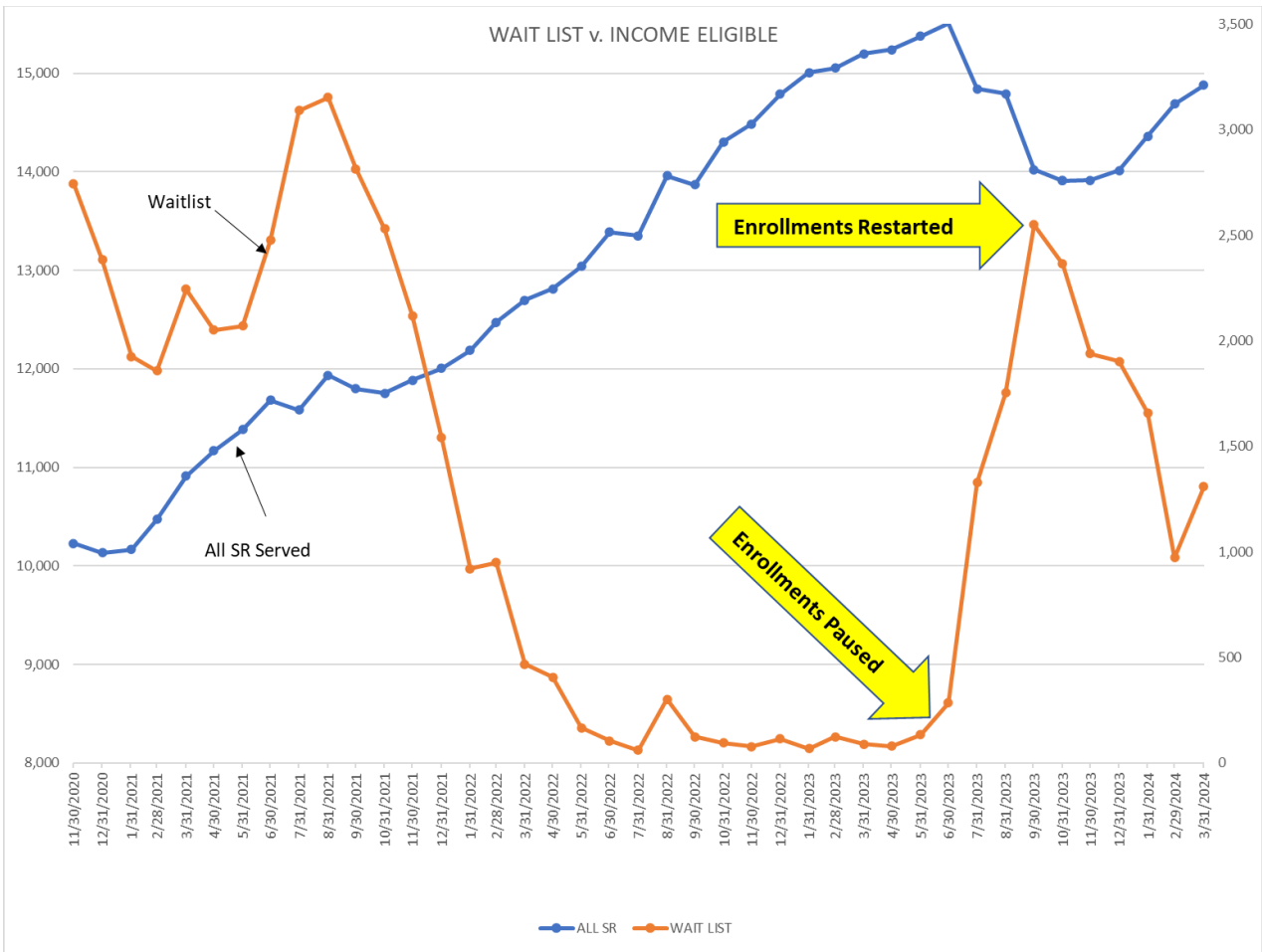
The pace of DEL School Readiness expenditures at the end of March was on target for full utilization of the total School Readiness allocation for the fiscal year 2024. VPK expenditures reflect a normal expenditure pattern at mid-year. Expenditures for the final year of ARPA stimulus funding were progressing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

**2. School Readiness Direct Service:**

As of March 31, 2024 cumulative School Readiness Direct Service expenditures for FY2024 began to increase as expected after open enrollment was re-started in October. We remain on target at 75% and we anticipate full contract utilization by year end. We project that the pace of spending will continue to gradually increase in the 4th quarter as the rate of new enrollments added gains momentum and gradually overtakes natural monthly attrition.

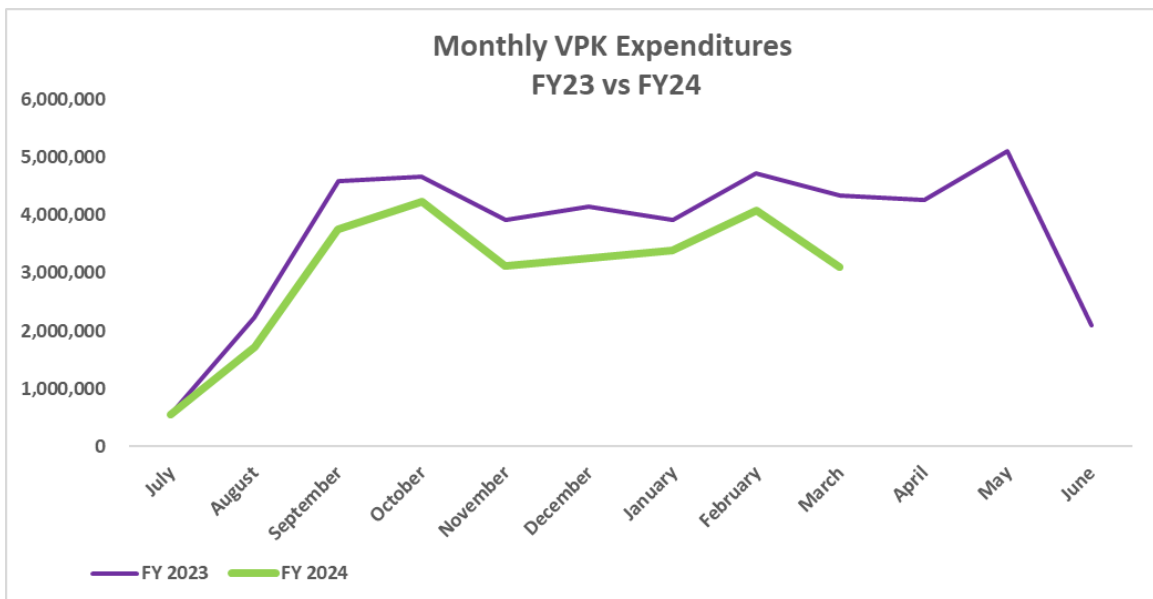
Even with a strong pace of open enrollment since October, the waitlist persists at or near current levels because demand for services and the number of new applications received continue to outpace the number of children we enroll from the waitlist each month. Happily, the State will be increasing Broward’s base allocation for School Readiness in FY25 and has made a variety of funding pools available to allow us to continue full open enrollment without interruption for the foreseeable future. Currently, the waiting time for new applicants to be processed for enrollment is 30 days. At our current pace, we anticipate eliminating that lag time by July and expect to be enrolling all new applicants in near real time going forward.





### 3. VPK Direct Service

VPK expenditures are at 70% but generally 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. There was also a steeper than normal drop in expenditures for March primarily due to the timing of Spring Break in FY2024. We will continue to monitor attendance for the remainder of the year, but overall enrollment patterns remain normal for the year. Funding for VPK services is allocated by DEL to match the actual need for services each year.



#### **4. ARPA Stimulus Funding**

\$12 million in year-to-date expenditures for the final year of ARPA stimulus funding (some of which was carryforward from the prior year) includes:

- \$7,100,000 for the final round of stabilization grants paid to providers.
- 1,700,000 in curriculum reimbursements paid to providers.
- 1,600,000 in stipends for educators attending ELC's professional development trainings
- 1,257,000 for continuation of Broward's Above and Beyond program supports to providers.
- 265,000 for Broward's Bookworms Program.
- 78,000 in rate differentials paid to providers for School Readiness children that are homeless.

Additional expenditures earmarked for the approximately \$19 million for professional development trainings, educator stipends, learning technology, events and other initiatives began rolling out in January as vendor procurements/contracts are finalized. Those expenditures will continue to ramp up during the 4<sup>th</sup> quarter of the year. 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:**

Recommend the Board Approve March 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant

#### **Supporting Documents:**

- March 2024 Interim Financial Statements
- March 2024 Slots Utilization Report



# **Early Learning Coalition of Broward County, Inc.**

## **INTERIM FINANCIAL STATEMENTS For The Nine Months Ended March 31, 2024**

**Submitted to the Finance Committee  
April 30, 2024**

**Early Learning Coalition of Broward County, Inc.**  
**Statement of Financial Position**  
**As of March 31, 2024**

	<u>3/31/2024</u>	<u>3/31/2023</u>
<b>Assets:</b>		
Cash	\$ 24,521,701	\$ 27,269,878
Grants Receivable	15,159,646	24,620,446
Accounts Receivable	1,626,258	1,771,123
Due From Providers	64,174	116,582
Prepaid Expense	369,684	330,717
Fixed Assets	19,479	11,484
<b>Total Assets</b>	<b><u>\$ 41,760,942</u></b>	<b><u>\$ 54,120,230</u></b>
<b>Liabilities:</b>		
Accounts Payable	1,336,927	1,057,698
Salary & Benefits Payable	502,494	(23,997)
Compensated Absences	487,981.71	393,550.30
Rent Abatement	5,032	223,886
Due to Providers	12,136,681	15,246,574
Due to Other Agencies	581,134	1,120,867
Deferred Revenue	25,820,379	35,679,273
<b>Total Liabilities</b>	<b><u>\$ 40,870,628</u></b>	<b><u>\$ 53,697,851</u></b>
<b>Net Assets</b>		
Unrestricted	740,445	422,379
<b>Total Net Assets</b>	<b><u>740,445</u></b>	<b><u>422,379</u></b>
		-
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 41,611,073</u></b>	<b><u>\$ 54,120,230</u></b>



**Early Learning Coalition of Broward County, Inc.**  
**Statement of Activities**  
**For The Nine Months Ended March 31, 2024**

	<u>Mar 2024</u> <u>Actual</u>	<u>FY 2024</u> <u>YTD Actual</u>	<u>FY 2023</u> <u>YTD Actual</u>
<b>Revenue</b>			
<b>Recurring</b>			
DEL School Readiness	\$ 8,311,054	\$ 68,005,472	\$ 66,525,445
DEL School Readiness Match	359,111	4,476,510	3,930,099
DEL SR Rate Differentials	1,269,764	10,656,865	9,924,673
DEL - School Readiness Program Assessments	72,478	285,627	298,235
DEL - Voluntary Pre-K	3,238,559	28,033,062	28,422,732
CSC -School Readiness	125,905	1,818,076	4,091,148
CSC - Vulnerable Populations	333,037	2,928,095	2,037,161
Broward County - School Readiness	194,630	3,666,422	1,876,275
Univ of Florida Lastinger Center	-	5,335	75,135
United Way & Cities - School Readiness	14,458	519,303	303,633
Miscellaneous Income	10,792	249,982	74,905
<b>Subtotal Recurring Revenue</b>	<u><u>\$ 13,929,788</u></u>	<u><u>\$ 120,644,750</u></u>	<u><u>\$ 117,559,442</u></u>
<b>Non-Recurring Pandemic Relief</b>			
DEL Preschool Development Grant	-	-	377,076
DEL - CARES/CRRSA Pandemic Relief	-	-	3,940,919
DEL - ARPA Stabilization & Workforce	1,591,884	12,142,565	77,972,945
DEL - ARPA VPK \$15/hr Wage Incentive	-	109,826	4,570,894
<b>Subtotal Non-Recurring Pandemic Relief</b>	<u><u>\$ 1,591,884</u></u>	<u><u>\$ 12,252,391</u></u>	<u><u>\$ 86,861,834</u></u>
<b>Total All Revenue</b>	<u><u>\$ 15,521,672</u></u>	<u><u>\$ 132,897,141</u></u>	<u><u>\$ 204,421,276</u></u>
<b>Expenses</b>			
<b>Direct Services</b>			
School Readiness (State & Local Funds)	\$ 8,738,338	\$ 76,069,981	\$ 76,205,590
DEL - Voluntary Pre-K	3,101,871	27,297,080	31,911,922
CSC - Vulnerable Populations	303,081	2,667,566	1,997,073
Stipends and Grants to Providers	1,277,250	10,875,902	77,414,104
<b>Subtotal Direct Services</b>	<u><u>\$ 13,420,541</u></u>	<u><u>\$ 116,910,530</u></u>	<u><u>\$ 187,528,689</u></u>
<b>Program Support</b>			
Eligibility, Customer Services & Providers	\$ 910,283	\$ 7,375,141	\$ 6,238,761
Quality & Education	683,418	4,543,150	6,858,890
<b>Subtotal Program Support</b>	<u><u>\$ 1,593,701</u></u>	<u><u>\$ 11,918,291</u></u>	<u><u>\$ 13,097,650</u></u>
<b>Total Program (Direct + Support)</b>	<u><u>\$ 15,014,241</u></u>	<u><u>\$ 128,828,820</u></u>	<u><u>\$ 200,626,339</u></u>
<b>Administration</b>	<u>517,740</u>	<u>3,792,028</u>	<u>3,706,440</u>
<b>Total Expenses</b>	<u><u>\$ 15,531,981</u></u>	<u><u>132,620,848</u></u>	<u><u>\$ 204,332,778</u></u>
<b>Change in net assets</b>	<u><u>\$ (10,309)</u></u>	<u><u>\$ 276,293</u></u>	<u><u>\$ 88,497</u></u>
<b>Net assets, beginning of year</b>		464,152	333,882
<b>Net assets, end of the period</b>		<u><u>\$ 740,445</u></u>	<u><u>\$ 422,379</u></u>

2.9%

**Early Learning Coalition of Broward County, Inc.**  
**Budget to Actual**  
**For The Period Ending March 31, 2024**

Revenue:	FY24 Amendment 3	YTD Actual	Balance	% Budget Spent	Notes
<b>Recurring</b>					
DEL School Readiness	\$ 91,023,390	\$ 68,005,472	\$ 23,017,917	75%	
DEL School Readiness Match	5,556,282	4,476,510	1,079,772	81%	Expense timing varies w/ match avail
DEL SR Rate Differentials	14,202,945	10,656,865	3,546,080	75%	
DEL - School Readiness Program Assessment	342,440	285,627	56,813	83%	
DEL - Voluntary Pre-K	39,982,829	28,033,062	11,949,767	70%	Utilization following normal pattern
CSC - School Readiness	2,928,391	1,818,076	1,110,316	62%	FY24 Contract ends Sep, will use 100%
CSC - Vulnerable Populations	3,441,136	2,928,095	513,041	85%	Additional funds may be requested
Broward County - School Readiness	4,246,139	3,666,422	579,717	86%	\$900K award spiked exp in 1st Qtr
Univ of Florida Lastinger Center	85,000	5,335	79,665	6%	Program ended in August
United Way & Cities - School Readiness	400,000	519,303	(119,303)	130%	Intermittent Revenue
Miscellaneous Income	210,000	249,982	(39,982)	119%	\$160K Henderson Grant awarded July
<b>Subtotal Recurring Revenue</b>	<b>\$ 162,418,552</b>	<b>\$ 120,644,750</b>	<b>\$ 41,773,802</b>	<b>74%</b>	
<b>Non-Recurring Pandemic Relief</b>					
DEL Preschool Development Grant					
DEL - CARES/CRRSA Pandemic Relief	120,000	-	120,000	0%	
DEL - ARPA Stabilization & Workforce	29,052,239	12,142,565	16,909,674	42%	Utilization will accelerate thru June 30
DEL - ARPA VPK \$15/hr Wage Incentive	305,000	109,826	195,174	36%	Incentive Program ended by DEL in Aug
<b>Subtotal Non-Recurring Pandemic Relief</b>	<b>\$ 29,477,239</b>	<b>\$ 12,252,391</b>	<b>\$ 17,224,848</b>	<b>42%</b>	
<b>Total All Revenue</b>	<b>\$ 191,895,791</b>	<b>\$ 132,897,141</b>	<b>\$ 58,998,650</b>	<b>69%</b>	
<b>Expense</b>					
<b>Child Care Slots and Incentives</b>					
School Readiness (State & Local Funds)	\$ 102,043,188	\$ 76,148,241	\$ 25,894,946	75%	
DEL - Voluntary Pre-K	38,750,027	27,218,820	11,531,207	70%	Utilization following normal pattern
CSC - Vulnerable Populations	3,097,022	2,667,566	429,456	86%	Additional funds may be requested
Stipends and Grants to Providers	25,346,408	10,875,902	14,470,506	43%	Utilization will accelerate thru June 30
<b>Total Child Care Slots and Incentives</b>	<b>\$ 169,236,645</b>	<b>\$ 116,910,530</b>	<b>\$ 52,326,115</b>	<b>69%</b>	
<b>Sub Recipient Expense</b>					
Children's Forum	248,205	\$ 144,033	104,172	58%	
211 Broward	462,000	314,602	147,398	68%	
<b>Total Sub Recipient Expense</b>	<b>\$ 710,205</b>	<b>\$ 458,635</b>	<b>\$ 251,570</b>	<b>65%</b>	
<b>ELC Operating Expense</b>					
Salaries & Benefits	\$ 17,445,385	\$ 13,543,044	\$ 3,902,341	78%	
Attorneys	134,000	33,810	100,190	25%	Intermittent Expenditures
Auditors	43,100	29,750	13,350	69%	Intermittent Expenditures
Consultants & Temps	764,150	211,036	553,113	28%	Intermittent Expenditures
Staff & Board Travel & Training	75,000	62,753	12,247	84%	Intermittent Expenditures
Insurance	69,000	49,503	19,497	72%	
Office Rent, Utilities & Maintenance	485,184	368,883	116,301	76%	
Office Machine & Storage Leases	4,806	3,605	1,202	75%	Low printer usage
Software Licenses	195,144	183,229	11,915	94%	Annual renewals paid in full in July
Internet, Email, Phones	162,674	107,128	55,546	66%	
Cell Phones	98,700	73,488	25,212	74%	Rates increased due to federal fees
Sponsorships & Memberships	126,710	78,140	48,570	62%	Intermittent Expenditures
Books for Kids	550,000	263,390	286,610	48%	Intermittent Expenditures
Instructional Materials	612,215	33,880	578,335	6%	Intermittent Expenditures
Other Operating Costs	259,045	184,424	74,621	71%	Intermittent Expenditures
Computer Equipment & Software	150,000	22,789	127,211	15%	Intermittent Expenditures
Furniture & Fixtures	62,968	2,832	60,136	4%	Intermittent Expenditures
Unallocated (Budget Only)	710,860	-	710,860	0%	
<b>Total ELC Operating Expense</b>	<b>\$ 21,948,941</b>	<b>\$ 15,251,683</b>	<b>\$ 6,697,258</b>	<b>69%</b>	
<b>Total Operating &amp; Sub-Recipient Expense</b>	<b>\$ 22,659,146</b>	<b>\$ 15,710,318</b>	<b>\$ 6,948,828</b>	<b>69%</b>	
<b>Total Expense</b>	<b>\$ 191,895,791</b>	<b>\$ 132,620,848</b>	<b>\$ 59,274,943</b>	<b>69%</b>	

## SCHOOL READINESS 3 YEAR UTILIZATION FY 2023 - 2025

**New Enrollments from Waitlist:**

FY 24	Attrition:	<b>425</b>	Avg/Month
	Enroll:	<b>685</b>	Avg/Month
	Wait List:	<b>1,250</b>	Avg/Month
FY 25	Attrition:	<b>425</b>	Avg/Month
	Enroll:	<b>435</b>	Avg/Month
	Wait List:	<b>2,758</b>	Avg/Month

**Funding Changes:**

Adtl SR Alloc:	#####
Adtl Broward Alloc:	\$900,000
Adtl SR Alloc:	#####

**Assumptions:**

Daily Average Cost forecast reflects current actual trends.

### 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	<b>Proj Total</b>	<b>\$ 83,201,932</b>	<b>\$ 13,566,922</b>	<b>\$ 5,449,048</b>	<b>\$ 2,002,800</b>	<b>\$354,082</b>	<b>\$ 104,574,784</b>
Baseline FY23 over FY22			2,387			<b>Budget</b>	<b>83,201,932</b>	<b>13,566,922</b>	<b>5,449,048</b>	<b>2,002,800</b>	<b>354,082</b>	<b>104,574,784</b>
Baseline FY23 over FY17			5,214	(FY17 Baseline= 9,396)		<b>Surplus(Defi)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Avg Cost FY23 over FY17			\$ 8.80	(FY17 Baseline = \$18.62)								

### 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	\$29.44	7,076,554	1,227,511	58,418	737,348	64,782	9,164,613	
A	Aug-23	23	14,695	-131	26.65	6,991,288	1,229,326	35,757	737,348	14,957	9,008,677	
A	Sep-23	21	14,003	-692	26.07	5,824,096	1,058,447	35,757	737,787	10,833	7,666,920	
A	Oct-23	22	13,908	-95	25.94	6,409,778	1,065,638	275,915	173,450	13,625	7,938,406	
A	Nov-23	22	13,913	+5	26.62	6,377,831	1,151,842	278,067	173,549	167,363	8,148,651	
A	Dec-23	21	14,012	+99	26.52	6,205,026	1,093,510	278,712	175,204	51,264	7,803,716	
A	Jan-24	23	14,361	+349	27.13	7,217,708	1,258,933	278,714	173,549	33,463	8,962,368	
A	Feb-24	21	14,690	+329	27.46	6,810,015	1,189,975	278,842	173,004	18,852	8,470,688	
A	Mar-24	21	14,877	+187	28.01	7,194,568	1,262,771	105,000	173,004	14,460	8,749,803	
P	Apr-24	22	15,152	+275	27.81	7,685,509	1,292,567	105,000	173,004	12,863	9,268,942	
P	May-24	23	15,427	+275	28.30	8,385,582	1,365,152	105,000	173,004	12,863	10,041,600	
P	Jun-24	20	15,733	+306	29.38	7,734,071	1,218,431	105,000	173,993	12,863	9,244,358	
Average Enrollments (Baseline)			14,633		\$27.44	<b>Proj Total</b>	<b>\$ 83,912,027</b>	<b>\$ 14,414,103</b>	<b>\$ 1,940,182</b>	<b>\$ 3,774,245</b>	<b>\$428,187</b>	<b>\$ 104,468,742</b>
Increase to baseline FY24 over FY23			23			<b>Budget</b>	<b>84,255,344</b>	<b>14,414,103</b>	<b>2,635,552</b>	<b>3,774,245</b>	<b>430,000</b>	<b>105,509,244</b>
Increase to baseline FY24 over FY17			5,237	(FY17 Baseline= 9,396)		<b>Surplus(Defi)</b>	<b>343,317</b>	<b>-</b>	<b>695,370</b>	<b>0</b>	<b>1,814</b>	<b>1,040,501</b>
Increase in Avg Cost over FY17			\$ 8.83	(FY17 Baseline = \$18.62)		<b>Provider Mat</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>504,120</b>	<b>504,120</b>
						<b>Surplus(Defi)</b>	<b>\$ 343,317</b>	<b>\$ -</b>	<b>\$ 695,370</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 1,544,621</b>

### 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	15,418	-315	\$27.15	7,991,586	1,175,129	269,464	175,750	15,068	9,626,997	
P	Aug-24	22	15,428	+10	27.18	7,483,083	1,283,018	269,464	175,750	15,307	9,226,621	
P	Sep-24	21	15,438	+10	27.21	7,188,399	1,175,534	269,464	175,750	12,000	8,821,146	
P	Oct-24	23	15,448	+10	27.33	7,957,289	1,231,350	269,464	175,750	78,342	9,712,195	
P	Nov-24	21	15,458	+10	27.43	7,146,312	1,230,965	269,464	175,750	80,160	8,902,652	
P	Dec-24	22	15,468	+10	27.34	7,603,103	1,178,487	269,464	175,750	77,867	9,304,670	
P	Jan-25	23	15,478	+10	27.13	7,910,300	1,287,792	269,464	175,750	15,254	9,658,559	
P	Feb-25	20	15,488	+10	27.27	6,796,404	1,178,721	269,464	175,750	25,335	8,445,674	
P	Mar-25	22	15,498	+10	27.25	7,640,377	1,180,801	269,464	175,750	23,676	9,290,068	
P	Apr-25	22	15,508	+10	27.24	7,592,493	1,235,676	269,464	175,750	18,593	9,291,975	
P	May-25	22	15,518	+10	27.66	7,684,452	1,290,394	269,464	175,750	23,194	9,443,254	
P	Jun-25	21	15,528	+10	28.60	7,736,348	1,128,056	269,464	175,750	15,204	9,324,820	
Average Enrollments (Baseline)			15,473		\$27.40	<b>Proj Total</b>	<b>\$ 90,730,145</b>	<b>\$ 14,575,923</b>	<b>\$ 3,233,564</b>	<b>\$ 2,109,000</b>	<b>\$400,000</b>	<b>\$ 111,048,632</b>
Increase to baseline FY25 over FY2			840			<b>Budget</b>	<b>90,773,283</b>	<b>14,575,923</b>	<b>3,233,564</b>	<b>2,109,000</b>	<b>400,000</b>	<b>110,691,770</b>
Increase to baseline FY24 over FY1			6,077	(FY17 Baseline= 9,396)		<b>Surplus(Defi)</b>	<b>43,138</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(356,862)</b>
Increase in Avg Cost over FY17			\$8.78	(FY17 Baseline = \$18.62)		<b>Provider Mat</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>616,401</b>
						<b>Surplus(Defi)</b>	<b>\$ 43,138</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 259,539</b>

# SCHOOL READINESS UTILIZATION FY 2021-2024

## Children Services Council Vulnerable Population Contract

**New Referrals**  
 Enroll per Mo: 21  
 to SR per Month 23  
 Age Out/Exit Care: 4

**Funding Changes:**  
 + \$824,000 eff. 2024



**Assumptions:**  
 Daily Average Cost forecast reflects current actual trends.

### Contract Year 2021-22 (CONTRACT EXTENSION)

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	\$	0

### 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
A	Jan-24	23	379	+6	37.15		323,836		323,836
A	Feb-24	21	395	+16	37.64		312,240		312,240
A	Mar-24	21	392	-3	36.93		304,029		304,029
P	Apr-24	22	386	-6	37.24		316,255		316,255
P	May-24	23	380	-6	37.74		329,861		329,861
P	Jun-24	20	374	-6	37.99		284,176		284,176
P	Jul-24	23	368	-6	37.99		321,560		321,560
P	Aug-24	22	374	+6	37.24		306,013		306,013
P	Sep-24	21	391	+17	37.24		305,399		305,399
							Projected Total	\$	3,765,533
							FY23 CSC Contract Year Bud	\$	3,832,354
							Surplus(Deficit) CSC Contract Year	\$	66,821

ITEM#/MEETING	FIN246RB2 / Finance Committee
MEETING DATE:	April 30, 2024
SUBJECT:	FY 2024 Budget Amendment #5
FOR ACTION:	YES
RECOMMENDED ACTION:	<b>Approve FY 2024 Budget Amendment #5 as presented</b>
FINANCIAL IMPACT:	\$3,767,000 Increase in Revenue

**Background Information:**

In June 2023, the Board approved a preliminary annual budget that reflected estimated revenues and expenditures pending receipt of actual grant award letters from funders. In September 2023, the Board approved Amendment #1, which included some, but not all of the expected annual allocations. In October, the Board approved Amendment #2, which included more annual allocations issued in September. In December, the Board approved Amendment #3, which included more annual allocation issued in October. In March the Board Approved Amendment #4, which reallocated funds to reflect updated projections. As we enter the fourth and final quarter of the fiscal year, we propose Amendment #5 to reflect additional funding awards that are on their way.

**Current Status:** Key changes and updates Included in FY 2024 Budget Amendment #5 are as follows:

- **School Readiness Base Funding Increase**

*\$3,225,000 in additional School Readiness funding is expected to be awarded by DEL very soon to cover the cost of rising child care enrollments. These funds were made available through so-called “Reob/Deob”: a periodic Statewide process where Coalitions that do not expect to fully expend their allocated funding may give back (de-obligate) a portion of their award so that DEL can award (re-obligate) the funds to Coalitions like Broward that need more.*

- **Vulnerable Populations Financially Assisted Child Care Program Funding Increase**

*\$412,000 additional allocation from the Children’s Services Council to cover the full cost of current Vulnerable Populations Program enrollments through June 30, 2024. This amount is part of an \$824,000 total increase for the contract year, which runs through September 30. CSC has indicated that these funds may become recurring for the new contract year, which starts October 1, if enrollment trends support it and their Council approves it.*

- **Local Match Fundraising Income Update Forecast**

*\$130,000 increase in the amount of municipal match fundraising awards that we expect to secure and apply to child care expense before June 30. The increase is due to a combination of successful, expanded outreach; improved communication about the impact of proportionate share funding; and timing of the award commitments for revenue and expense recognition. Some municipalities issue their awards on an irregular timeline, which can result in awards from more than one municipal fiscal year (which runs October to September) appearing within a single ELC fiscal year (which runs July to June).*


**Recommended Action:**

ELC staff recommend the Finance Committee members approve FY2024 Budget Amendment #5 as presented.

**Supporting Documents:**

- Draft FY2024 Budget Amendment #5 and Comparative Charts

# FY2024 Amended Budget by Business Activity (Proposed Amendment #5)

	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
<b>Revenue:</b>					
<b>Recurring</b>					
DEL School Readiness	\$ 78,699,062	\$ 7,145,000	\$ 4,322,087	\$ 4,082,240	\$ 94,248,390
DEL School Readiness Match	\$ 5,556,282	-	-	-	5,556,282
DEL School Readiness Rate Differentials	14,202,945	-	-	-	14,202,945
DEL Program Assessments	-	-	342,440	-	342,440
DEL - Voluntary Pre-K	38,445,028	1,153,351	-	384,450	39,982,829
CSC - Income Eligible	2,635,552	219,629	-	73,210	2,928,391
CSC - Vulnerable Populations	3,467,822	288,985	-	96,328	3,853,136
Broward County- Income Eligible	3,774,346	353,845	-	117,948	4,246,139
Univ of Florida Lastinger Ctr	-	-	85,000	-	85,000
Local Match: United Way & Cities	530,000	-	-	-	530,000
Miscellaneous Grants & Program Income	-	-	210,000	-	210,000
<b>Total Recurring</b>	<b>\$ 147,311,038</b>	<b>\$ 9,160,810</b>	<b>\$ 4,959,527</b>	<b>\$ 4,754,177</b>	<b>\$ 166,185,552</b>
<b>Non-Recurring Pandemic Relief</b>					
DEL Preschool Development Grant	-	-	-	-	-
DEL - ARPA Stabilization & Workforce	120,000	-	27,593,627	1,458,612	29,172,239
DEL - ARPA VPK \$15/hr Wage Incentive	305,000	-	-	-	305,000
<b>Total Non-Recurring Pandemic Relief</b>	<b>\$ 425,000</b>	<b>\$ -</b>	<b>\$ 27,593,627</b>	<b>\$ 1,458,612</b>	<b>\$ 29,477,239</b>
<b>Total All Revenue</b>	<b>\$ 147,736,038</b>	<b>\$ 9,160,810</b>	<b>\$ 32,553,154</b>	<b>\$ 6,212,789</b>	<b>\$ 195,662,791</b>
<b>Expense:</b>					
<b>Child Care Slots</b>					
DEL School Readiness	\$ 105,398,188	\$ -	\$ -	\$ -	\$ 105,398,188
DEL - Voluntary Pre-K	38,750,028	-	-	-	38,750,028
CSC - Vulnerable Populations	3,467,822	-	-	-	3,467,822
Grants/Stipends	120,000	1	25,226,407	-	25,346,408
<b>Total Slots &amp; Grants/Stipends</b>	<b>\$ 147,736,038</b>	<b>\$ 1</b>	<b>\$ 25,226,407</b>	<b>\$ -</b>	<b>\$ 172,962,446</b>
<b>Sub Recipient Expense</b>					
Children's Forum	-	(15,248)	207,043	56,410	248,205
211-Broward	-	337,000	-	125,000	462,000
<b>Total Sub Recipient Expense</b>	<b>\$ -</b>	<b>\$ 321,752</b>	<b>\$ 207,043</b>	<b>\$ 181,410</b>	<b>\$ 710,205</b>
<b>ELC Operating Expense</b>					
Staff Costs	\$ -	\$ 8,699,910	\$ 4,814,402	\$ 3,931,073	\$ 17,445,384
Attorneys	-	-	-	134,000	134,000
Auditors	-	-	-	43,100	43,100
Consultants & Temps	-	6,250	671,980	85,920	764,150
Staff & Board Travel	-	-	60,000	15,000	75,000
Insurance	-	39,324	18,485	11,191	69,000
Office Rent & Utilities	-	281,794	126,891	76,499	485,184
Office Machines & Storage	-	-	-	4,806	4,806
Software Licenses	-	26,851	17,488	150,805	195,144
Phones/Internet/Web Page	-	87,325	41,019	34,330	162,674
Cell Phones	-	-	2,700	96,000	98,700
Sponsorships & Memberships	-	25,000	63,458	38,252	126,710
Books for Kids	-	-	550,000	-	550,000
Instructional Materials	-	-	612,215	-	612,215
Fees, Supplies & Other Misc Ops Costs	-	4,000	48,700	206,345	259,045
Computer Equipment	-	16,653	10,350	122,997	150,000
Furniture & Fixtures	-	-	49,573	13,395	62,968
Unallocated (Budget Only)	-	(348,048)	32,443	1,067,666	752,060
<b>Total ELC Operating Expense</b>	<b>\$ -</b>	<b>\$ 8,839,058</b>	<b>\$ 7,119,704</b>	<b>\$ 6,031,379</b>	<b>\$ 21,990,141</b>
<b>Total ELC Operating Expense &amp; Subs</b>	<b>\$ -</b>	<b>\$ 9,160,810</b>	<b>\$ 7,326,747</b>	<b>\$ 6,212,789</b>	<b>\$ 22,700,346</b>
<b>Total Expense</b>	<b>\$ 147,736,038</b>	<b>\$ 9,160,810</b>	<b>\$ 32,553,154</b>	<b>\$ 6,212,789</b>	<b>\$ 195,662,791</b>
<b>Revenue over Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

76%


5%

17%

3%

100%

# Proposed FY2024 Preliminary Budget Three Year Comparison

 <b>Revenue:</b>	FY2022 Actual	FY2023 Actual	FY2024 Amendment #4 Approved Feb	FY2024 Amendment #5 Proposed	Change (Amendment 5 over Amendment4)	Reason for Change
<b>Recurring</b>						
DEL School Readiness	\$ 66,402,097	\$ 91,627,433	\$ 91,023,390	\$ 94,248,390	\$ 3,225,000	Add'l SR Base Funds
DEL School Readiness Match	5,331,414	5,124,089	5,556,282	5,556,282	-	
DEL School Readiness Rate Differential	8,561,947	13,803,743	14,202,945	14,202,945	-	
DEL Program Assessments	403,260	444,941	342,440	342,440	-	
DEL - Voluntary Pre-K	34,068,364	38,242,091	39,982,829	39,982,829	-	
CSC - Income Eligible	3,514,532	5,587,687	2,928,391	2,928,391	-	
CSC - Vulnerable Populations	2,313,271	2,748,911	3,441,136	3,853,136	412,000	Add'l Allocation
Broward County- Income Eligible	2,037,895	2,253,090	4,246,139	4,246,139	-	
Univ of Florida Lastinger Ctr	72,785	92,170	85,000	85,000	-	
Local Match: United Way & Cities	406,881	354,509	400,000	530,000	130,000	Expanded Outreach
Miscellaneous Grants & Program Inco	13,103	68,187	210,000	210,000	-	
<b>Subtotal Recurring Revenue</b>	<b>\$ 123,125,548</b>	<b>\$ 160,346,851</b>	<b>\$ 162,418,552</b>	<b>\$ 166,185,552</b>	<b>\$ 3,767,000</b>	
<b>Non-Recurring Pandemic Relief</b>					-	
DEL Preschool Development Grant	256,437	377,076	-	-	-	
DEL-CARES/CRRSA Pandemic Relief	22,051,941	6,891,264	-	-	-	
DEL - ARPA Stabilization & Workforce	21,245,313	121,209,341	29,172,239	29,172,239	-	
DEL - ARPA VPK \$15/hr Wage Incentive		6,272,721	305,000	305,000	-	
<b>Subtotal Non-Recurring</b>	<b>\$ 43,553,691</b>	<b>\$ 134,750,403</b>	<b>\$ 29,477,239</b>	<b>\$ 29,477,239</b>	<b>\$ -</b>	
<b>Total All Revenue</b>	<b>\$ 166,679,239</b>	<b>\$ 295,097,254</b>	<b>\$ 191,895,791</b>	<b>\$ 195,662,791</b>	<b>\$ 3,767,000</b>	
<b>Expense:</b>					-	
<b>Child Care Slots &amp; Grants/Stipends</b>					-	
School Readiness Funding Pool	\$ 72,852,347	\$ 104,143,520	\$ 102,043,188	\$ 105,398,188	\$ 3,355,000	Equals Pace of Exp
DEL - Voluntary Pre-K	32,774,267	43,081,924	38,750,028	38,750,028	-	
CSC - Vulnerable Populations	2,095,651	2,708,529	3,097,022	3,467,822	370,800	Equals Pace of Exp
Grants/Stipends	43,687,281	122,336,312	25,346,408	25,346,408	-	
<b>Total Slots &amp; Grants/Stipends</b>	<b>\$ 151,409,546</b>	<b>\$ 272,270,285</b>	<b>\$ 169,236,646</b>	<b>\$ 172,962,446</b>	<b>\$ 3,725,800</b>	
<b>Sub Recipient Expense</b>					-	
Children's Forum	112,098	236,457	248,205	248,205	\$ -	
211-Broward	447,355	404,211	462,000	462,000	-	
<b>Total Sub Recipient Expense</b>	<b>\$ 559,453</b>	<b>\$ 640,669</b>	<b>\$ 710,205</b>	<b>\$ 710,205</b>	<b>\$ -</b>	
<b>ELC Operating Expense</b>					-	
Staff Costs	\$ 12,137,603	\$ 15,876,029	\$ 17,445,384	\$ 17,445,384	\$ -	
Attorneys	46,613	72,424	134,000	134,000	-	
Auditors	46,800	42,600	43,100	43,100	-	
Consultants & Temps	583,489	606,660	764,150	764,150	-	
Staff & Board Travel	93,930	55,246	75,000	75,000	-	
Insurance	42,105	51,656	69,000	69,000	-	
Office Rent & Utilities	460,797	486,322	485,184	485,184	-	
Office Machines & Storage	7,005	11,567	4,806	4,806	-	
Software Licenses	221,725	249,497	195,144	195,144	-	
Phones/Internet/Web Page	147,324	138,157	162,674	162,674	-	
Cell Phones	59,449	108,258	98,700	98,700	-	
Sponsorships & Memberships	65,525	70,868	126,710	126,710	-	
Books for Kids	249,260	314,212	550,000	550,000	-	
Instructional Materiels	111,766	3,608,438	612,215	612,215	-	
Fees, Supplies & Other Misc Ops Costs	328,025	293,672	259,045	259,045	-	
Computer Equipment	90,253	131,446	150,000	150,000	-	
Furniture & Fixtures	675	790	62,968	62,968	-	
Depreciation	1,778	1,584	-	-	-	
Unallocated (Budget Only)			710,860	752,060	41,200	
<b>Total ELC Operating Expense</b>	<b>\$ 14,694,122</b>	<b>\$ 22,119,426</b>	<b>\$ 21,948,941</b>	<b>\$ 21,990,141</b>	<b>\$ 41,200</b>	
<b>Total ELC Operating Expense &amp; Subs</b>	<b>\$ 15,253,575</b>	<b>\$ 22,760,094</b>	<b>\$ 22,659,146</b>	<b>\$ 22,700,346</b>	<b>\$ 41,200</b>	
<b>Total Expense</b>	<b>\$ 166,663,121</b>	<b>\$ 295,030,379</b>	<b>\$ 191,895,791</b>	<b>\$ 195,662,791</b>	<b>\$ 3,767,000</b>	
<b>Revenue over Expense</b>	<b>\$ 16,118</b>	<b>\$ 66,875</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

# Proposed FY24 Amendment #5 vs Year to Date Actual



	FY2024 Amendment #5 Proposed	March 2024 YTD Actual	Remaining Balance	Percent Spent	
<b>Revenue:</b>					
<b>Recurring</b>					
DEL School Readiness	\$ 94,248,390	\$ 68,005,472	\$ 26,242,917	72%	
DEL School Readiness Match	5,556,282	4,476,510	1,079,772	81%	Expense timing varies w/ local match avail
DEL School Readiness Rate Differentials	14,202,945	10,656,865	3,546,081	75%	
DEL Program Assessments	342,440	285,627	56,813	83%	FY23 Expense carried forward to FY24
DEL - Voluntary Pre-K	39,982,829	28,033,062	11,949,767	70%	
CSC - Income Eligible	2,928,391	1,818,076	1,110,316	62%	Contract Runs Oct to Sep, will ramp up
CSC - Vulnerable Populations	3,853,136	2,928,095	925,040	76%	
Broward County- Income Eligible	4,246,139	3,666,422	579,717	86%	Expiring 900K award prioritized Jul-Sep
Univ of Florida Lastinger Ctr	85,000	5,335	79,665	6%	Intermittent Revenue
Local Match: United Way & Cities	530,000	519,303	10,697	98%	Intermittent Revenue, New Funders Secured
Miscellaneous Grants & Program Income	210,000	249,982	(39,982)	119%	Interest Rev. m/b returned to DEL@Year End
<b>Subtotal Recurring Revenue</b>	<b>\$ 166,185,552</b>	<b>\$ 120,644,750</b>	<b>\$ 45,540,803</b>	<b>73%</b>	
<b>Non-Recurring Pandemic Relief</b>					
DEL Preschool Development Grant	-	-	-		
DEL-CARES/CRRSA Pandemic Relief	0	-	0		
DEL - ARPA Stabilization & Workforce	29,172,239	12,142,565	17,029,674	42%	Stipends & Contracts Underway, ends June 30
DEL - ARPA VPK \$15/hr Wage Incentive	305,000	109,826	195,174	36%	Residual FY23 expense, program ended August
<b>Subtotal Pandemic Relief</b>	<b>\$ 29,477,239</b>	<b>\$ 12,252,391</b>	<b>\$ 17,224,848</b>	<b>42%</b>	
<b>Total All Revenue</b>	<b>\$ 195,662,791</b>	<b>\$ 132,897,141</b>	<b>\$ 62,765,651</b>	<b>68%</b>	
<b>Expense:</b>					
<b>Child Care Slots &amp; Grants/Stipends</b>					
DEL School Readiness	\$ 105,398,188	\$ 76,148,241	\$ 29,249,947	72%	Full utilization expected @ Year End
DEL - Voluntary Pre-K	38,750,028	27,218,820	11,531,207	70%	Utilization following normal pattern
CSC - Vulnerable Populations	3,467,822	2,667,566	800,256	77%	
Grants/Stipends	25,346,408	10,875,902	14,470,506	43%	Stipend Program Underway, ends June 30
<b>Total Slots &amp; Grants/Stipends</b>	<b>\$ 172,962,446</b>	<b>\$ 116,910,530</b>	<b>\$ 56,051,916</b>	<b>68%</b>	
<b>Sub Recipient Expense</b>					
Children's Forum	248,205	144,033	104,172	58%	Invoicing Delays
211-Broward	462,000	314,602	147,398	68%	Staff Vacancies
<b>Total Sub Recipient Expense</b>	<b>\$ 710,205</b>	<b>\$ 458,635</b>	<b>\$ 251,570</b>	<b>65%</b>	
<b>ELC Operating Expense</b>					
Staff Costs	\$ 17,445,384	\$ 13,543,044	\$ 3,902,340	78%	
Attorneys	134,000	33,810	100,190	25%	Intermittent Expenditures
Auditors	43,100	29,750	13,350	69%	Intermittent Expenditures
Consultants	764,150	211,036	553,113	28%	Intermittent Expenditures
Staff & Board Travel	75,000	62,753	12,247	84%	Intermittent Expenditures
Insurance	69,000	49,503	19,497	72%	
Office Rent & Utilities	485,184	368,883	116,301	76%	
Office Machines & Storage	4,806	3,605	1,202	75%	
Software Licenses	195,144	183,229	11,915	94%	Annual license renewals paid in full in July
Phones/Internet	162,674	107,128	55,546	66%	
Cell Phones	98,700	73,488	25,212	74%	
Sponsorships & Memberships	126,710	78,140	48,570	62%	Intermittent Expenditures
Books for Kids	550,000	263,390	286,610	48%	Intermittent Expenditures
Instructional Materiels	612,215	33,880	578,335	6%	Intermittent Expenditures
Fees, Supplies & Other Misc Ops Costs	259,045	184,424	74,621	71%	
Computer Equipment	150,000	22,789	127,211	15%	Intermittent Expenditures
Furniture & Fixtures	62,968	2,832	60,136	4%	Intermittent Expenditures
Unallocated (Budget Only)	752,060	-	752,060	0%	
<b>Total ELC Operating Expense</b>	<b>\$ 21,990,141</b>	<b>\$ 15,251,683</b>	<b>\$ 6,738,457</b>	<b>69%</b>	
<b>Total Non-Slot Expense</b>	<b>22,700,346</b>	<b>15,710,318</b>	<b>6,990,027</b>	<b>69%</b>	
<b>Total Expense</b>	<b>\$ 195,662,791</b>	<b>\$ 132,620,848</b>	<b>\$ 63,041,943</b>	<b>68%</b>	
<b>Revenue over Expense</b>	<b>\$ -</b>	<b>\$ 276,293</b>	<b>\$ (276,293)</b>		





## 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 March 2024

Vendor Name	Amount	Purpose
211 Broward	34,946.97	February 2023 Invoice
ADP, Inc.	1,627.50	2022/Q4 Y/E Info- Tax Reporting, W-2's & Processing Charge
ADP, Inc.	3,777.85	February 2023 Processing Charges
ADP, Inc.	1,191.80	February 2023 Time & Attendance
Blue Jean Software, Inc.	1,000.00	February 2023 Hosting & Maintenance & Support
Business Card	3,357.17	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business card Hotel Stay	1,051.00	A.Moore/ChildrenWeek/Tallahassee 02-26-03-01-24
Business Card Hotel Stay	1,005.00	A.Metsch/ ChildrenWeek/Tallahassee 02-26-03-01-24
Business Card Hotel Stay	1,095.38	S.Paul/ ChildrenWeek/Tallahassee 02-26-03-01-24
Business Card FL State Council	1,049.00	HR Event
Business Card FL State Council	1,049.00	HR Event
Business Leadership Institute	6,250.00	March 2023 Professional Development Training Serv.
Carmen Nicholas	4,900.00	Class Observations for February 2023
Colonial Life & Accident	5,616.14	March 2023 Employee Benefits
Discount School Supply	3,497.40	February 2023 36" Round Mat Of 20
FPL	1,162.90	February 2023 Service at Crown Center STE 301 & 309
Goren, Cherof, Doody, & Ezrol, PA	3,325.00	February 2023 Legal Services
Indeed	6,000.00	February 2023 Job Posting
M. Hanson & Company, Inc.	3,800.00	March 2023 To Remove 15 Stations and Desks and Store
Nova SouthEastern University	14,473.00	Childcare Training
One Beat	1,080.00	CPR Classes For 02/25/2023
Revation Systems, Inc.	7,254.32	February 2023 Services
Scholastic Inc.	15,033.05	Children's Books Ranging In Age Group
Staples	1,617.45	February 2023 Supplies
Sun Life Assurance Company	23,002.37	April 2023 Employee Benefits
The School Board of Broward County	1,050.00	March 2023 Gulfstream Lease (Utility & Custodial Fees)
United States Treasury - IRS	15,299.98	Levy Payment for Agape Workshop center Inc
Webauthor.com LLC	5,000.00	March 2023 CRM Software Licenses
Yvette Veras	2,100.00	February 2023 Class Observation



## 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	Approved	1,000
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
		<b>358,778</b>
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
	<b>Total SR Match</b>	<b>5,557,282</b>



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

**QUORUM # NEEDED: 4**

	<b>FINANCE</b>	<b>Position</b>	<b>Term Started</b>	<b>Term Exp</b>	<b>Aug-29</b>	<b>Oct-03</b>	<b>Dec-05</b>	<b>Jan-23</b>	<b>Feb-27</b>	<b>Apr-30</b>	<b>Jun-04</b>	<b>TOTAL FY ABSENCES</b>
1	<b>Cindy Arenberg Seltzer</b>	<b>Chair</b>	Jun-20	Jun-24	V	V	V	V	V			0
2	Maria Hernandez	Member	Jul-23		ABS	V	V	ABS	ABS			3
3	Dawn Liberta	Member (Officer)	02/12/24						V			0
4	Renee Podolsky	Member			V	V	V	V	V			0
5	Twan Russell	Member			V	V	V	ABS	V			1
6	Laurie Sallarulo	Member (Board Chair)			V	ABS	V	V	V			1
7	Zachary Talbot	Member	Jun-20		V	V	ABS	V	V			1

**QUORUM # NEEDED: 4**

	<b>EXECUTIVE</b>	<b>Position</b>	<b>Term Started</b>	<b>Term Exp</b>	<b>Aug-29</b>	<b>Oct-03</b>	<b>Dec-05</b>	<b>Jan-23</b>	<b>Feb-27</b>	<b>Apr-30</b>	<b>Jun-04</b>	<b>TOTAL FY ABSENCES</b>
1	<b>Laurie Sallarulo</b>	<b>Chair</b>	Apr-14		V	ABS	V	V	V			1
2	Dawn Liberta	First Vice Chair/Governance	Dec-23					V	V			0
3	Twan Russell	Second Vice Chair	Jun-20	Jun-24	V	V	V	V	V			0
4	Monica King	Secretary/PRC Chair	Jun-20	Jun-24	V	V	V	V	V			0
5	Cindy Arenberg Seltzer	Treasurer	Jun-20	Jun-24	V	V	V	V	V			0
6	Michael Asseff	Nominating Chair			V	V	V	V	V			0
7	Renee Podolsky	Audit Chair	Jun-22		V	V	V	V	V			0

**Members who left During FY 23 - 24 Term**

	<b>FINANCE</b>	<b>Position</b>	<b>Term Started</b>	<b>Last Day</b>	<b>Aug-29</b>	<b>Oct-03</b>	<b>Dec-05</b>	<b>Jan-23</b>	<b>Feb-27</b>	<b>Apr-30</b>	<b>Jun-04</b>	<b>TOTAL FY ABSENCES</b>
1	Dawn Liberta	Member	09/13/21	09/28/23	V							
2												
3												
	<b>EXECUTIVE</b>	<b>Position</b>	<b>Term Started</b>	<b>Last Day</b>	<b>Aug-29</b>	<b>Oct-03</b>	<b>Dec-05</b>	<b>Jan-23</b>	<b>Feb-27</b>	<b>Apr-30</b>	<b>Jun-04</b>	<b>TOTAL FY ABSENCES</b>
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