

Early Learning Coalition of Broward County, Inc.

Finance Meeting Agenda

Oct 3, 2023, 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 August 29, 2023, Committee meeting minutes	2	Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN242RB1 – Approve August Interim Financial Statements 2. FIN242RB2 – Approve Budget Amendment #2 3. FIN242RB3 – Approve Expenses over \$35K, including special account procedures	4 12 17	Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI o FYI-1 August Cash Disbursements o FYI-2 FY24 Match Fundraising Report o FYI-3 FY 23-24 Exec/Finance attendance Chart	19 20 21	
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: December 5, 2023		
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
August 29, 2023, at 1:30 PM
Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Dawn Liberta; Renee Podolsky; Twan Russell (joined at 2:15 PM); Laurie Sallarulo (joined at 1:38 PM); Zachary Talbot
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 Juan, 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; Stephanie Landreville, Controller; Allison Metsch, Senior Director of Education & Quality; Ancel Pratt III, Senior Director of Communications; Amy Moore, Sr. Director of Family Services & Provider Relations
Others in Attendance	Julie Klahr, Legal Counsel; Monica King; Lorena Bravo, David Miller & Robert Klausner from Bryant Miller & Olive Firm;

Item	Action/Discussion
Welcome & Call to Order	Acting Chair Dawn Liberta called the meeting to order at 1:33 PM. The roll was called, and a quorum was established.
Consent Agenda 1. Approve June 06, 2023, Committee meeting minutes	There was a Motion to move the Consent Agenda by Renee Podolsky and Seconded by Dawn Liberta. Unanimously approved. Motion Passes.
Regular Committee 1. FIN241RB1 – Preliminary FY 23 Financial Results 2. FIN241RB2 – Approve July Interim Financial Statements 3. FIN241RB3 – Approve Budget Amendment #1	<p><u>April Interim Financials</u></p> <p>CAO went over the Preliminary FY 23 Financial Results. There was a discussion regarding the FY 23 Financials.</p> <p>Laurie Sallarulo asked if she could get a report going back to before bringing services in house, in order to see the changes.</p> <p><u>Approve July Interim Financial Statements</u></p> <p>There was a Motion made by Laurie Sallarulo to Approve July 2023 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public and Seconded by Renee Podolsky. Unanimously approved. Motion Passes.</p> <p><u>Approve FY2024 Budget Amendment #1</u></p> <p>There was a Motion made by Renee Podolsky to Approve FY 2024 Budget Amendment # 1, and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.</p>

<p>4. FIN241RB4 – Approve Expenses over \$35K</p> <p>5. FIN241RB5 – Approve Updated Fiscal Policies</p>	<p><u>Approve FY 24 Purchases over \$35K</u></p> <p>There was a Motion made by Dawn Liberta to Approve FY 2024 Purchases over \$35,000 and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.</p> <p><u>Approve Proposed Fiscal Policies, Internal Controls</u></p> <p>There was a Motion made by Laurie Sallarulo to Approve Proposed Amendment to Fiscal Policies, Internal Controls Effective July 1, 2023, as Presented by the CAO and Seconded by Dawn Liberta. 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>October 3, 2023, at 1:30 PM</u>
Adjourn	The meeting adjourned at 2:30 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.

ITEM#/MEETING	FIN242RB1 / Finance Committee
MEETING DATE:	October 3, 2023
SUBJECT:	August 2023 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve August 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 two-month period ending August 31, 2023 are attached for review. Financial Highlights for the month of August 2023 are as follows:

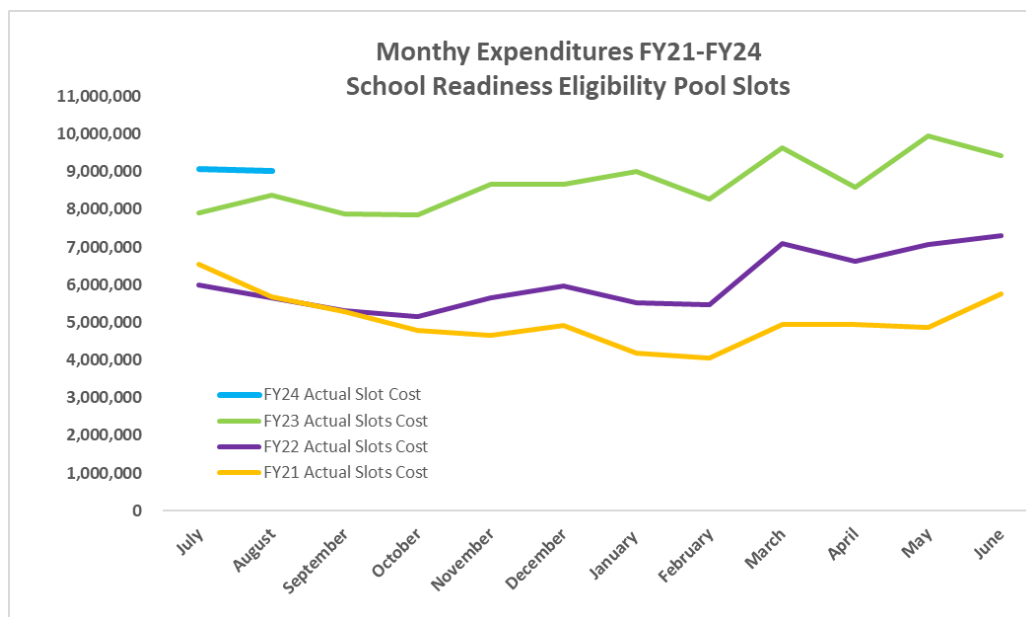
1. Overall

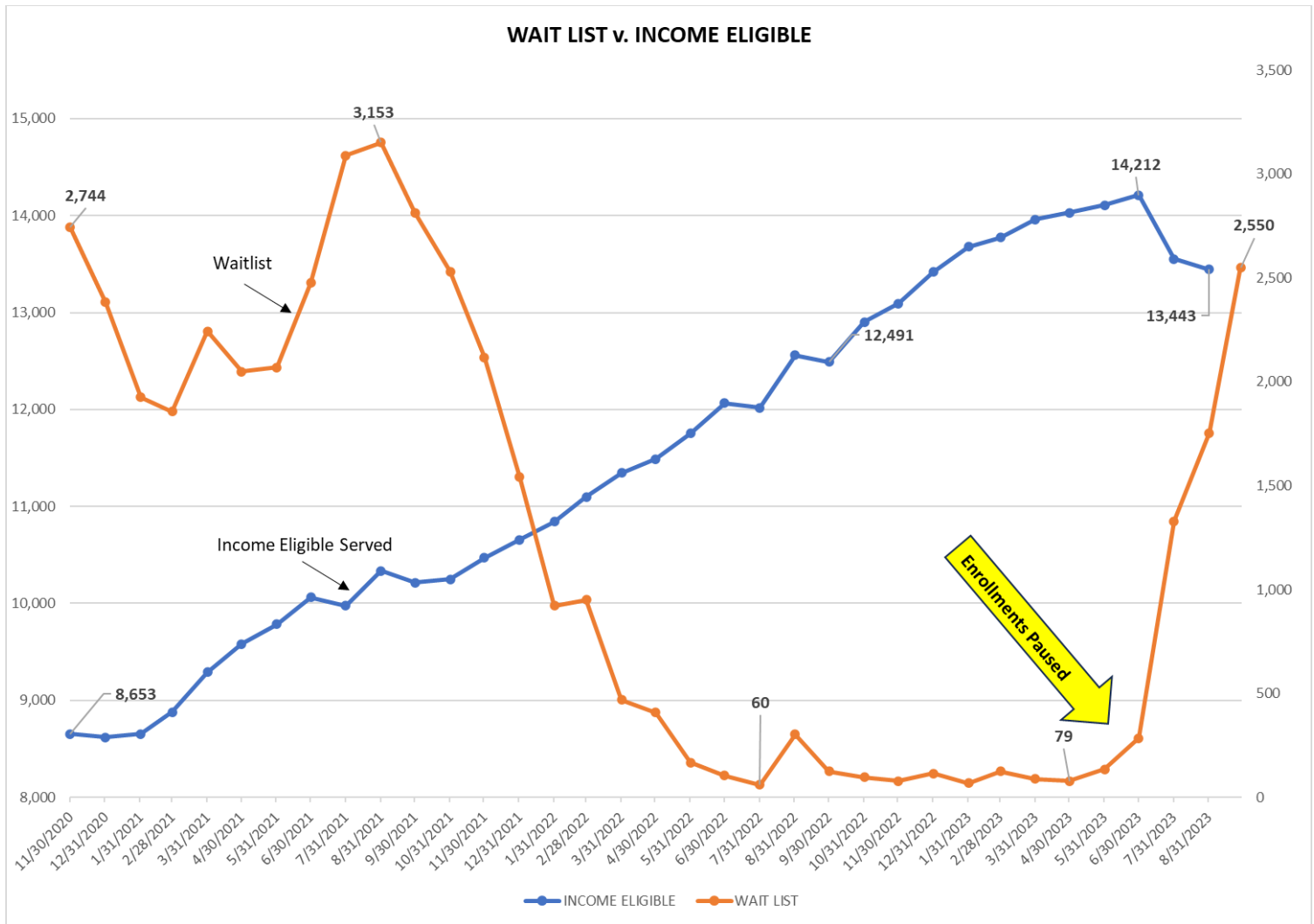
The pace of DEL School Readiness expenditures at the end of August was approximately 4% above target against our initial school readiness allocation for the second month because we began the fiscal year at all-time high enrollment levels. VPK expenditures will start ramping up for the fiscal year beginning in August.

2. School Readiness Direct Service:

As of August 31, 2023 cumulative School Readiness Direct Service expenditures for FY2024 remained significantly higher (12%) than they were for the same period last year and the pace of total SR contract utilization was approximately 4% ahead of the 16.6% YTD spending target. However, this accelerated pace of spending is not expected to continue. In May 2023 DEL confirmed that our total FY2024 base funding allocation for SR would not be enough to sustain serving the 15,500 children we are serving each month after two years of unprecedented supplemental funding and continuous growth. Starting in June we stopped processing new applications for services from the Waitlist and allowed enrollments to decline by 755 children through normal attrition over the next two months to slow the pace of spending.

Starting October 1, 2023 we will begin limited enrollment from the Waitlist to maintain an average of approximately 14,000 children served per month through the rest of the fiscal year. While this approach will prevent over-spending against our allocation, it is unlikely to significantly reduce the number of children on the Waitlist, since there are already more than 2,500 children waiting with more than 425 new applications submitted each month.





3. VPK Direct Service

VPK expenditures are at 6% but are expected to ramp up quickly starting in September. VPK services are typically minimal over the summer as the majority of participants attend VPK during the regular school year starting in August. Sign-ups for school year services are comparable to the prior year. Funding is allocated by DEL to match the actual need for services each year.

Recommended Action:

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

Supporting Documents:

- August 2024 Interim Financial Statements
- August 2024 Utilization Report



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Two Months Ended August 31, 2023

**Submitted to the Finance Committee
October 3, 2023**

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

	<u>August 31, 2023</u>	<u>August 31, 2022</u>
Assets:		
Cash	\$ 16,079,654	\$ 24,085,751
Grants Receivable	16,267,731	14,812,119
Accounts Receivable	988,014	1,119,852
Due From Providers	308,690	161,972
Prepaid Expense	99,484	392,713
Fixed Assets	19,479	11,484
Total Assets	<u>\$ 33,763,051</u>	<u>\$ 40,583,890</u>
Liabilities:		
Accounts Payable	\$ 1,769,973	\$ 367,812
Salary & Benefits Payable	3,817	(12,643)
Compensated Absences	487,981.71	393,550.30
Rent Abatement	228,835	213,218
Due to Providers	11,462,121	11,530,067
Due to Other Agencies	2,517,837	1,328,092
Deferred Revenue	16,774,402	26,424,822
Total Liabilities	<u>\$ 33,244,967</u>	<u>\$ 40,244,918</u>
Net Assets		
Unrestricted	518,084	338,972
Total Net Assets	<u>\$ 518,084</u>	<u>\$ 338,972</u>
Total Liabilities and Net Assets	<u>\$ 33,763,051</u>	<u>\$ 40,583,890</u>

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

	<u>August 31, 2023</u>	<u>FY 2024 YTD Actual</u>	<u>FY 2023 YTD Actual</u>
Revenue			
Recurring			
DEL School Readiness	\$ 7,730,698	\$ 14,987,376	\$ 12,848,315
DEL School Readiness Match	776,680	1,545,887	1,257,783
DEL SR Rate Differentials	1,229,668	2,469,321	2,066,774
DEL - School Readiness Program Assessments	2,166	13,266	-
DEL - Voluntary Pre-K	1,703,158	2,248,760	2,782,223
CSC -School Readiness	40,551	166,696	1,563,191
CSC - Vulnerable Populations	313,441	590,249	429,977
Broward County - School Readiness	829,517	1,659,033	999,356
Univ of Florida Lastinger Center	5,335	5,335	-
United Way & Cities - School Readiness	14,771	79,542	26,677
Miscellaneous Income	9,378	178,855	7,094
Subtotal Recurring Revenue	\$ 12,655,363	\$ 23,944,320	\$ 21,981,389
Non-Recurring Pandemic Relief			
DEL Preschool Development Grant	\$ -	\$ -	\$ 17,583
DEL - CARES/CRRSA Pandemic Relief	-	-	272,644
DEL - ARPA Stabilization & Workforce	7,079,830	7,086,635	7,835,730
DEL - ARPA VPK \$15/hr Wage Incentive	28,830	110,363	-
Subtotal Non-Recurring Pandemic Relief	\$ 7,108,660	\$ 7,196,999	\$ 8,125,957
Total All Revenue	\$ 19,764,023	\$ 31,141,319	\$ 30,107,347
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 9,023,617	\$ 18,086,723	\$ 16,271,977
DEL - Voluntary Pre-K	1,726,899	2,273,000	2,655,966
CSC - Vulnerable Populations	290,665	549,785	429,977
Stipends and Grants to Providers	7,174,145	7,232,962	8,013,223
Subtotal Direct Services	\$ 18,215,326	\$ 28,142,469	\$ 27,371,143
Program Support			
Eligibility, CCR&R & Provider Reimbursement	\$ 741,548	\$ 1,335,010	\$ 1,225,076
Quality & Education	401,936	755,249	841,342
Subtotal Program Support	\$ 1,143,484	\$ 2,090,259	\$ 2,066,418
Total Program (Direct + Support)	\$ 19,358,810	\$ 30,232,728	\$ 29,437,561
Administration	389,039	738,117	2% 664,695
Total Expenses	\$ 19,747,849	30,970,845	\$ 30,102,256
Change in net assets	\$ 16,174	\$ 170,473	\$ 5,091
Net assets, beginning of year		347,611	333,882
Net assets, end of the period		\$ 518,084	\$ 338,972

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

Revenue:	FY24 Amendment 1	YTD Actual	Balance	% Budget Spent	Notes
Recurring					
DEL School Readiness	\$ 75,944,193	\$ 14,987,376	\$ 60,956,817	20%	\$15M addl allocation pending
DEL School Readiness Match	5,556,282	1,545,887	4,010,395	28%	Expense timing varies w/ local match avail
DEL SR Rate Differentials	14,202,945	2,469,321	11,733,625	17%	
DEL - School Readiness Program Assessments	69,010	13,266	55,744	19%	FY23 Expense carried forward to FY24
DEL - Voluntary Pre-K	39,982,829	2,248,760	37,734,068	6%	School Year began in August, will ramp up
CSC -School Readiness	3,592,850	166,696	3,426,154	5%	FY23 Contract Year Ends Sep, will incr in Oct
CSC - Vulnerable Populations	3,485,992	590,249	2,895,743	17%	
Broward County - School Readiness	3,256,495	1,659,033	1,597,462	51%	Supplemental \$900K Award Expires Sep
Univ of Florida Lastinger Center	85,000	5,335	79,665	6%	Intermittent Revenue
United Way & Cities - School Readiness	400,000	79,542	320,458	20%	Intermittent Revenue
Miscellaneous Income	210,000	178,855	31,145	85%	\$160K Henderson Grant awarded July
Subtotal Recurring Revenue	\$ 146,785,596	\$ 23,944,320	\$ 122,841,277	16%	
Non-Recurring Pandemic Relief					
DEL Preschool Development Grant					
DEL - CARES/CRRSA Pandemic Relief					
DEL - ARPA Stabilization & Workforce	27,668,891	7,086,635	20,582,256	26%	Intermittent Expenditures
DEL - ARPA VPK \$15/hr Wage Incentive	305,000	110,363	194,637	36%	Residual FY23 expense, Revenue Carried Fwd
Subtotal Non-Recurring Pandemic Relief	\$ 27,973,891	\$ 7,196,999	\$ 20,776,892	26%	
Total All Revenue	\$ 174,759,488	\$ 31,141,319	\$ 143,618,169	18%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 86,047,019	\$ 18,086,723	\$ 67,960,296	21%	New Enrollment Temporarily Paused
DEL - Voluntary Pre-K	38,750,028	2,273,000	36,477,028	6%	Participation lower since Pandemic
CSC - Vulnerable Populations	3,137,393	549,785	2,587,608	18%	
Stipends and Grants to Providers	24,132,806	7,232,962	16,899,844	30%	Intermittent Expenditures
Total Child Care Slots and Incentives	\$ 152,067,246	\$ 28,142,469	\$ 123,924,777	19%	
Sub Recipient Expense					
Children's Forum	211,794	\$ 37,727	174,067	18%	
211 Broward	462,000	63,847	398,153	14%	
Total Sub Recipient Expense	\$ 673,794	\$ 101,574	\$ 572,220	15%	
ELC Operating Expense					
Salaries & Benefits	\$ 16,737,375	\$ 2,413,547	\$ 14,323,828	14%	
Attorneys	134,000	7,025	126,975	5%	Intermittent Expenditures
Auditors	43,100	-	43,100	0%	Intermittent Expenditures
Consultants & Temps	914,150	7,004	907,146	1%	Intermittent Expenditures
Staff & Board Travel & Training	75,000	6,471	68,529	9%	Intermittent Expenditures
Insurance	69,000	10,941	58,059	16%	
Office Rent, Utilities & Maintenance	485,184	80,943	404,241	17%	
Office Machine & Storage Leases	4,806	401	4,406	8%	Invoice Pending
Software Licenses	195,144	72,843	122,301	37%	Annual license renewals paid in full in July
Internet, Email, Phones	162,674	23,764	138,910	15%	
Cell Phones	93,900	15,714	78,186	17%	
Sponsorships & Memberships	61,710	34,918	26,792	57%	Annual renewals paid in full In July
Books for Kids	550,000	-	550,000	0%	Intermittent Expenditures
Instructional Materials	600,000	17,345	582,655	3%	Intermittent Expenditures
Other Operating Costs	249,045	35,887	213,157	14%	Intermittent Expenditures
Computer Equipment & Software	150,000	-	150,000	0%	Intermittent Expenditures
Furniture & Fixtures	62,968	-	62,968	0%	Intermittent Expenditures
Depreciation	-	-	-	0%	
Unallocated (Budget Only)	1,430,392	-	1,430,392	0%	
Total ELC Operating Expense	\$ 22,018,448	\$ 2,726,802	\$ 19,291,646	12%	
Total Operating & Sub-Recipient Expense	\$ 22,692,242	\$ 2,828,376	\$ 19,863,866	12%	
Total Expense	\$ 174,759,488	\$ 30,970,845	\$ 143,788,642	18%	

SCHOOL READINESS 3 YEAR UTILIZATION FY 2023 - 2025

New Enrollments from Waitlist: Funding Changes:

Enrollment based on Adtl SR Alloc: \$ 15,000,000
 zero waiting time eff April Adtl Broward Alloc: \$ 900,000

Assumptions:

Daily Average Cost forecast reflects current actual trends.
 Rate Increases effective 7/1/21 & 3/31/22
 Provider Reimbursement at ELC Max Rates Eff 7/1/22
 (Affecting Approximately 374 Providers)



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
						Surplus(Deficit)	(17,819)	-	-	-	-	(17,819)
Baseline FY23 over FY17			5,214	(FY17 Baseline= 9,396)		Carry-Over	-	-	-	-	-	-
Avg Cost FY23 over FY17			\$ 8.80	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ (17,819)	\$ -	\$ -	\$ -	\$ -	\$ (17,819)

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	\$29.07	6,997,675	1,192,342	58,418	737,348	64,782	9,050,566	
A	Aug-23	23	14,695	-131	\$26.63	6,907,702	1,306,010	35,757	737,348	14,957	9,001,775	
P	Sep-23	21	14,363	-332	27.98	6,431,581	1,204,528	35,757	737,786	30,474	8,440,126	
P	Oct-23	22	14,206	-157	27.11	6,806,228	1,191,955	269,464	175,750	30,474	8,473,871	
P	Nov-23	22	14,174	-32	27.15	6,796,492	1,192,706	269,464	175,750	30,474	8,464,886	
P	Dec-23	21	14,142	-32	27.17	6,453,917	1,140,175	269,464	175,750	30,474	8,069,779	
P	Jan-24	23	14,110	-32	27.06	7,057,682	1,247,527	269,464	175,750	30,474	8,780,897	
P	Feb-24	21	14,078	-32	27.14	6,406,458	1,141,607	269,464	175,750	30,474	8,023,753	
P	Mar-24	21	14,046	-32	27.17	6,396,404	1,142,324	269,464	175,750	30,474	8,014,416	
P	Apr-24	22	14,014	-32	27.08	6,675,729	1,196,458	269,464	175,750	30,474	8,347,875	
P	May-24	23	14,029	+15	27.64	7,193,882	1,250,376	269,464	175,750	30,474	8,919,946	
P	Jun-24	20	14,117	+88	28.65	6,522,671	1,090,448	269,464	175,750	30,474	8,088,807	
Average Enrollments (Baseline)			14,233		\$27.49	Proj Total	\$ 80,646,421	\$ 14,296,456	\$ 2,555,105	\$ 3,794,233	\$ 384,483	\$ 101,676,697
Increase to baseline FY24 over FY23			(376)			Budget	80,402,577	14,296,456	2,555,105	3,794,233	384,483	101,432,854
						Surplus(Deficit)	(243,844)	-	-	-	-	(243,844)
Increase to baseline FY24 over FY17			4,837	(FY17 Baseline= 9,396)		Carry-Over	-	-	-	-	-	-
Increase in Avg Cost over FY17			\$ 8.87	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ (243,844)	\$ -	\$ -	\$ -	\$ -	\$ (243,844)

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	13,747	-370	\$27.21	7,090,194	1,052,344	269,464	175,750	15,068	8,602,821	
P	Aug-24	22	13,770	+23	27.24	6,642,700	1,149,923	269,464	175,750	15,307	8,253,144	
P	Sep-24	21	13,793	+23	27.27	6,386,706	1,054,981	269,464	175,750	12,000	7,898,900	
P	Oct-24	23	13,816	+23	27.41	7,081,837	1,105,852	269,464	175,750	78,342	8,711,245	
P	Nov-24	21	13,839	+23	27.51	6,362,368	1,106,801	269,464	175,750	80,160	7,994,544	
P	Dec-24	22	13,862	+23	27.42	6,777,156	1,060,578	269,464	175,750	77,867	8,360,815	
P	Jan-25	23	13,885	+23	27.18	7,060,514	1,159,854	269,464	175,750	15,254	8,680,836	
P	Feb-25	20	13,908	+23	27.32	6,066,722	1,063,118	269,464	175,750	25,335	7,600,390	
P	Mar-25	22	13,931	+23	27.31	6,833,772	1,065,768	269,464	175,750	23,676	8,368,430	
P	Apr-25	22	13,954	+23	27.29	6,797,646	1,116,290	269,464	175,750	18,593	8,377,742	
P	May-25	22	13,977	+23	27.71	6,883,970	1,166,702	269,464	175,750	23,194	8,519,080	
P	Jun-25	21	14,000	+23	28.64	6,937,801	1,021,179	269,464	175,750	15,204	8,419,397	
Average Enrollments (Baseline)			13,873		\$27.46	Proj Total	\$ 80,921,388	\$ 13,123,391	\$ 3,233,564	\$ 2,109,000	\$ 400,000	\$ 99,787,343
Increase to baseline FY25 over F			(360)			Budget	64,970,370	13,123,391	3,233,564	2,109,000	400,000	83,436,325
						Surplus(Deficit)	(15,951,018)	-	-	-	-	(16,351,018)
Increase to baseline FY24 over F			4,477	(FY17 Baseline= 9,396)		Carry-Over	-	-	-	-	-	-
Increase in Avg Cost over FY17			\$8.84	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ (15,951,018)	\$ -	\$ -	\$ -	\$ -	\$ (16,351,018)

SCHOOL READINESS UTILIZATION FY 2021-2023

Children Services Council Vulnerable Population Contract

New Enrollments from Waitlist:

Enroll per Mo: 39
 Transfer to Sr/ Mo: 19 Avg
 Age Out/Exit Care: 5 Avg
 Rate Incr Effective 7/1/21 & 3/1/22

Funding Changes:



Assumptions:

Daily Average Cost forecast reflects current actual trends.
 All currently requested rate increases approved

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
P	Sep-23	21	366	+21	37.78	290,340		290,340
Projected Total							\$	2,867,688
FY23 CSC Contract Year Bud							\$	2,810,668
Surplus(Deficit) CSC Contract Year							\$	(57,020)

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
P	Oct-23	22	381	+36	35.91	300,980		300,980
P	Nov-23	22	396	+15	35.91	312,830		312,830
P	Dec-23	21	398	+2	36.91	308,476		308,476
P	Jan-24	23	400	+2	35.91	330,353		330,353
P	Feb-24	21	402	+2	35.91	303,135		303,135
P	Mar-24	21	404	+2	35.91	304,643		304,643
P	Apr-24	22	406	+2	35.91	320,729		320,729
P	May-24	23	408	+2	36.41	341,652		341,652
P	Jun-24	20	410	+2	36.91	302,645		302,645
P	Jul-24	23	414	+4	35.91	341,915		341,915
P	Aug-24	22	419	+5	35.91	330,999		330,999
P	Sep-24	21	424	+5	35.91	319,724		319,724
Projected Total							\$	3,818,081
FY23 CSC Contract Year Bud							\$	3,090,754
Surplus(Deficit) CSC Contract Year							\$	(727,327)

ITEM#/MEETING	FIN242RB2 / Finance Committee
MEETING DATE:	October 3, 2023
SUBJECT:	FY 2024 Budget Amendment #2
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve FY2024 Budget Amendment #2
FINANCIAL IMPACT:	\$15,575,549 Net Increase to Revenue and Expense

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. At the end of September, DEL issued the remaining expected notices of award. The annual budget has been amended to reflect these and other proposed changes.

Current Status: Key changes and updates Included in FY2024 Budget Amendment #2 are as follows:

1. Revenue and Related Expenditures

\$15,079.197 Net Increase to DEL School Readiness (SR) base funding allocation for FY24

- At the end of September DEL allocated a pool of \$77 million for School Readiness base funding to the Coalitions based on need using a process developed collaboratively with the Association for Early Learning Coalitions (AELC) and the leadership of the Coalitions. Broward received approximately \$15 million (20%) of the funding due to the large unmet need for SR services. However, while \$15 million is a welcome supplement to our base allocation, it will only cover about half of the total amount needed to maintain enrollments at the high levels achieved in FY23. Staff continue to advocate for the remainder with DEL and Broward’s legislative delegation. We have also recently learned that the \$77 million pool of funds available for this year were included in the Florida Department of Education’s recommended budget (submitted to the Governor’s Office) for FY25.

\$496,352 New ARPA Discretionary fund for Homeless Initiative:

The funds are to be used primarily to encourage child care providers to hire homeless parents for \$15 per hour. DEL allocated approximately \$496,000 for Broward’s ELC. We are currently exploring different program delivery options, but the majority of funds are restricted for grants to providers. This new allocation brings the total FY2024 ARPA allocation to \$28,470,243 as follows:

ARPA Program	Allocation	Funds Expire
Summer VPK Rate Premiums	\$ 305,000	August
Round 2 Final Stabilization Grants	7,496,804	August
Curriculum Reimbursement	777,763	November
CLASS Observations (Double Coding)	56,863	June
FY24 Workforce Initiative (See Budget Below)	19,337,471	June
FY24 Homeless Initiative (See Budget Below)	496,352	June
Total	\$ 28,470,253	

Approved ARPA Homeless Initiative Expenditure Plan October to June

Category	Budget Narrative	Budget
Operations/Admin <i>Not to exceed 5% of total expenditures</i>		\$24,817
Outreach Materials	Estimated Cost of Subcontractor to Design & Distribute	\$10,000
Background Screening and Pre-service Health and Safety Training	Up to 65 screens & trainings@150 each	\$9,750
Early Learning Professional Training or Credentialing	Up to 65 trainings (CPR + Other DCF) @\$150 total	\$19,500
Differential Between SR Reimbursement Rate and the Provider's Private Pay Rate	Approximately 50 children@600/mo x 6 months	\$180,384
Provider Grants for Participating Employee Salaries	Approximately 15 employees x \$15/hr + 7.65% tax x 1040 hrs	\$251,901
Total		\$496,352


Approved ARPA Workforce Expenditure Plan July-June

Category	Budget Narrative	Budget
Operations/Admin		\$752,471
Increasing/building the supply of child care	Special Needs Capacity Building, CPR Training, Business Leadership Training, Community Needs Assessment	\$170,000
Workforce initiatives	CDA Certification Training, Educator Professional Development Training Series & Conferences (\$2.3M), Stipend & Grant Incentives (\$13M)	\$15,365,000
Community outreach & family engagement (OCA: ADGOF)	Bookworms (\$500K) CCR&R Software (\$500K up to 3 years) Science for Kids (\$50K)	\$1,050,000
Equipment, supplies, and classroom materials	Behavior Basket Kits (\$200 x 700 providers x 2 kits) Teachstone CLASS supplies (\$150K)	\$500,000
Curriculum	Supplemental Curriculum Reimbursement	\$1,000,000
Early learning Software & technology	ITN for Learning Technology	\$500,000
Total		\$19,337,471

Supporting Documents:

- Draft FY2024 Budget Amendment #2 with comparison to last three years.

FY2024 Amended Budget by Business Activity (Proposed Amendment #2)

	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
Revenue:					
Recurring					
DEL School Readiness	\$ 74,846,295	\$ 7,171,000	\$ 4,923,855	\$ 4,082,240	\$ 91,023,390
DEL School Readiness Match	5,556,282	-	-	-	5,556,282
DEL School Readiness Rate Differentials	14,202,945	-	-	-	14,202,945
DEL Program Assessments	-	-	69,010	-	69,010
DEL - Voluntary Pre-K	38,445,028	1,153,351	-	384,450	39,982,829
CSC - Income Eligible	3,233,565	269,464	-	89,821	3,592,850
CSC - Vulnerable Populations	3,137,393	261,449	-	87,150	3,485,992
Broward County- Income Eligible	2,894,663	271,375	-	90,458	3,256,496
Univ of Florida Lastinger Ctr	-	-	85,000	-	85,000
Local Match: United Way & Cities	400,000	-	-	-	400,000
Miscellaneous Grants & Program Income	-	-	202,000	8,000	210,000
Total Recurring	\$ 142,716,171	\$ 9,126,639	\$ 5,279,865	\$ 4,742,120	\$ 161,864,794
Non-Recurring Pandemic Relief					
DEL - ARPA Stabilization & Workforce	-	-	26,756,981	1,408,262	28,165,243
DEL - ARPA VPK \$15/hr Wage Incentive	305,000	-	-	-	305,000
Total Non-Recurring Pandemic Relief	\$ 305,000	\$ -	\$ 26,756,981	\$ 1,408,262	\$ 28,470,243
Total All Revenue	\$ 143,021,171	\$ 9,126,639	\$ 32,036,846	\$ 6,150,382	\$ 190,335,037
Expense:					
Child Care Slots					
DEL School Readiness	\$ 101,133,750	\$ -	\$ -	\$ -	\$ 101,133,750
DEL - Voluntary Pre-K	38,750,028	-	-	-	38,750,028
CSC - Vulnerable Populations	3,137,393	-	-	-	3,137,393
Grants/Stipends	-	-	24,503,747	-	24,503,747
Total Slots & Grants/Stipends	\$ 143,021,171	\$ -	\$ 24,503,747	\$ -	\$ 167,524,918
Sub Recipient Expense					
Children's Forum	-	-	191,795	56,410	248,205
211-Broward	-	337,000	-	125,000	462,000
Total Sub Recipient Expense	\$ -	\$ 337,000	\$ 191,795	\$ 181,410	\$ 710,205
ELC Operating Expense					
Staff Costs	\$ -	\$ 8,292,022	\$ 4,612,127	\$ 3,833,226	\$ 16,737,375
Attorneys	-	-	-	134,000	134,000
Auditors	-	-	-	43,100	43,100
Consultants & Temps	-	9,919	953,950	50,281	1,014,150
Staff & Board Travel	-	0	60,000	15,000	75,000
Insurance	-	40,503	16,970	11,527	69,000
Office Rent & Utilities	-	290,168	116,133	78,883	485,184
Office Machines & Storage	-	-	-	4,806	4,806
Software Licenses	-	33,075	17,250	144,819	195,144
Phones/Internet/Web Page	-	83,416	34,949	44,309	162,674
Cell Phones	-	0	2,700	91,200	93,900
Sponsorships & Memberships	-	25,000	65,000	36,710	126,710
Books for Kids	-	-	550,000	-	550,000
Instructional Materiels	-	-	612,215	-	612,215
Fees, Supplies & Other Misc Ops Costs	-	4,000	23,705	231,340	259,045
Computer Equipment	-	-	136,844	13,156	150,000
Furniture & Fixtures	-	-	49,573	13,395	62,968
Unallocated (Budget Only)	-	11,535	89,888	1,223,220	1,324,642
Total ELC Operating Expense	\$ -	\$ 8,789,639	\$ 7,341,303	\$ 5,968,972	\$ 22,099,914
Total ELC Operating Expense & Subs	\$ -	\$ 9,126,639	\$ 7,533,098	\$ 6,150,382	\$ 22,810,119
Total Expense	\$ 143,021,171	\$ 9,126,639	\$ 32,036,846	\$ 6,150,382	\$ 190,335,037
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

75%

5%

17%

3%

100%

Proposed FY2024 Preliminary Budget Three Year Comparison



		FY2023 Actual (Preliminary & Unaudited)	FY2024 Amendment #1 Approved Sep 2023	FY2024 Amendment #2 Proposed	Change (Amendment 2 over Amendment 1)	
Revenue:	FY2022 Actual					Reason for Change
Recurring						
DEL School Readiness	\$ 66,402,097	\$ 91,471,187	\$ 75,944,193	\$ 91,023,390	\$ 15,079,197	Hold Harmless for SR
DEL School Readiness Match	5,331,414	5,124,434	5,556,282	5,556,282	-	
DEL School Readiness Rate Differentia	8,561,947	13,803,743	14,202,945	14,202,945	-	
DEL Program Assessments	403,260	444,941	69,010	69,010	-	
DEL - Voluntary Pre-K	34,068,364	38,239,022	39,982,829	39,982,829	-	
CSC - Income Eligible	3,514,532	5,587,574	3,592,850	3,592,850	-	
CSC - Vulnerable Populations	2,313,271	2,888,847	3,485,992	3,485,992	-	
Broward County- Income Eligible	2,037,895	2,253,132	3,256,496	3,256,496	-	
Univ of Florida Lastinger Ctr	72,785	92,170	85,000	85,000	-	
Local Match: United Way & Cities	406,881	354,509	400,000	400,000	-	
Miscellaneous Grants & Program Inco	13,103	68,187	210,000	210,000	-	
Subtotal Recurring Revenue	\$ 123,125,548	\$ 160,327,746	\$ 146,785,597	\$ 161,864,794	\$ 15,079,197	
Non-Recurring Pandemic Relief						
DEL Preschool Development Grant	256,437	377,076	-	-	-	ARPA D Homeless Init.
DEL-CARES/CRRSA Pandemic Relief	22,051,941	6,890,447	-	-	-	
DEL - ARPA Stabilization & Workforce	21,245,313	121,201,241	27,668,891	28,165,243	496,352	
DEL - ARPA VPK \$15/hr Wage Incentive		6,272,721	305,000	305,000	-	
Subtotal Non-Recurring	\$ 43,553,691	\$ 134,741,485	\$ 27,973,891	\$ 28,470,243	\$ 496,352	
Total All Revenue	\$ 166,679,239	\$ 295,069,232	\$ 174,759,488	\$ 190,335,037	\$ 15,575,549	
Expense:						
Child Care Slots & Grants/Stipends						
DEL School Readiness	\$ 72,852,347	\$ 104,149,015	\$ 86,047,018	\$ 101,133,750	\$ 15,086,732	New SR funds for slots
DEL - Voluntary Pre-K	32,774,267	43,079,466	38,750,028	38,750,028	-	
CSC - Vulnerable Populations	2,095,651	2,706,064	3,137,393	3,137,393	-	Final ARPA D plan adj
Grants/Stipends	43,687,281	122,356,462	24,132,806	24,503,747	370,941	
Total Slots & Grants/Stipends	\$ 151,409,546	\$ 272,291,007	\$ 152,067,245	\$ 167,524,918	\$ 15,457,673	
Sub Recipient Expense						
Children's Forum	112,098	236,457	211,794	248,205	\$ 36,411	Budget Inc FY24 Only
211-Broward	447,355	404,211	462,000	462,000	-	
Total Sub Recipient Expense	\$ 559,453	\$ 640,669	\$ 673,794	\$ 710,205	\$ 36,411	
ELC Operating Expense						
Staff Costs	\$ 12,137,603	\$ 15,874,138	\$ 16,737,375	\$ 16,737,375	\$ -	ARPA D Needs Study
Attorneys	46,613	72,424	134,000	134,000	-	
Auditors	46,800	32,000	43,100	43,100	-	
Consultants & Temps	583,489	606,660	914,150	1,014,150	100,000	
Staff & Board Travel	93,930	55,151	75,000	75,000	-	
Insurance	42,105	51,656	69,000	69,000	-	
Office Rent & Utilities	460,797	597,035	485,184	485,184	-	
Office Machines & Storage	7,005	11,567	4,806	4,806	-	
Software Licenses	221,725	274,403	195,144	195,144	-	
Phones/Internet/Web Page	147,324	194,772	162,674	162,674	-	
Cell Phones	59,449	108,258	93,900	93,900	-	
Sponsorships & Memberships	65,525	70,914	61,710	126,710	65,000	
Books for Kids	249,260	314,212	550,000	550,000	-	
Instructional Materiels	111,766	3,608,438	600,000	612,215	12,215	
Fees, Supplies & Other Misc Ops Costs	328,025	123,918	249,045	259,045	10,000	
Computer Equipment	90,253	125,906	150,000	150,000	-	
Furniture & Fixtures	675	790	62,968	62,968	-	
Depreciation	1,778	1,584	-	-	-	
Unallocated (Budget Only)			1,430,392	1,324,642	(105,750)	
Total ELC Operating Expense	\$ 14,694,122	\$ 22,123,826	\$ 22,018,449	\$ 22,099,914	\$ 81,465	
Total ELC Operating Expense & Subs	\$ 15,253,575	\$ 22,764,495	\$ 22,692,243	\$ 22,810,119	\$ 117,876	
Total Expense	\$ 166,663,121	\$ 295,055,502	\$ 174,759,488	\$ 190,335,037	\$ 15,575,549	
Revenue over Expense	\$ 16,118	\$ 13,730	\$ -	\$ -	\$ (0)	

Proposed FY24 Amendment #2 vs Year to Date Actual



Revenue:	FY2024 Amendment #2 Proposed	August 2023 YTD Actual	Remaining Balance	Percent Spent	
Recurring					
DEL School Readiness	\$ 91,023,390	\$ 14,987,376	\$ 76,036,014	16%	
DEL School Readiness Match	5,556,282	1,545,887	4,010,395	28%	Expense timing varies w/ local match avail
DEL School Readiness Rate Differentials	14,202,945	2,469,321	11,733,625	17%	
DEL Program Assessments	69,010	13,266	55,744	19%	FY23 Revenue Carried Forward to FY24
DEL - Voluntary Pre-K	39,982,829	2,248,760	37,734,069	6%	School Year began in August, will ramp up
CSC - Income Eligible	3,592,850	166,696	3,426,154	5%	FY23 Contract Year Ends Sep, will incr in Oct
CSC - Vulnerable Populations	3,485,992	590,249	2,895,743	17%	
Broward County- Income Eligible	3,256,496	1,659,033	1,597,462	51%	Supplemental \$900K Award Expires Sep
Univ of Florida Lastinger Ctr	85,000	5,335	79,665	6%	Training Year Begins in Aug
Local Match: United Way & Cities	400,000	79,542	320,458	20%	Intermittent Revenue
Miscellaneous Grants & Program Income	210,000	178,855	31,145	85%	160K Henderson Grant Rec'd July
Subtotal Recurring Revenue	\$ 161,864,794	\$ 23,944,320	\$ 137,920,474	15%	
Non-Recurring Pandemic Relief					
DEL Preschool Development Grant	-	-	-	-	
DEL-CARES/CRRSA Pandemic Relief	-	-	-	-	
DEL - ARPA Stabilization & Workforce	28,165,243	7,086,635	21,078,608	25%	Intermittent Expenditures
DEL - ARPA VPK \$15/hr Wage Incentive	305,000	110,363	194,637	36%	Residual VPK Wage Premium for Summer
Subtotal Pandemic Relief	\$ 28,470,243	\$ 7,196,999	\$ 21,273,244	25%	
Total All Revenue	\$ 190,335,037	\$ 31,141,319	\$ 159,193,718	16%	
Expense:					
Child Care Slots & Grants/Stipends					
DEL School Readiness	\$ 101,133,750	\$ 18,086,723	\$ 83,047,027	18%	New Enrollment Temporarily Paused
DEL - Voluntary Pre-K	38,750,028	2,273,000	36,477,028	6%	School Year began in August, will ramp up
CSC - Vulnerable Populations	3,137,393	549,785	2,587,608	18%	
Grants/Stipends	24,503,747	7,232,962	17,270,786	30%	Intermittent Expenditures
Total Slots & Grants/Stipends	\$ 167,524,918	\$ 28,142,469	\$ 139,382,449	17%	
Sub Recipient Expense					
Children's Forum	248,205	37,727	210,478	15%	
211-Broward	462,000	63,847	398,153	14%	
Total Sub Recipient Expense	\$ 710,205	\$ 101,574	\$ 608,631	14%	
ELC Operating Expense					
Staff Costs	\$ 16,737,375	\$ 2,413,547	\$ 14,323,828	14%	
Attorneys	134,000	7,025	126,975	5%	Intermittent Expense
Auditors	43,100	-	43,100	0%	Intermittent Expense
Consultants & Temps	1,014,150	7,004	1,007,146	1%	Intermittent Expense
Staff & Board Travel	75,000	6,471	68,529	9%	Intermittent Expense
Insurance	69,000	10,941	58,059	16%	
Office Rent & Utilities	485,184	80,943	404,241	17%	
Office Machines & Storage	4,806	401	4,406	8%	Invoice pending
Software Licenses	195,144	72,843	122,301	37%	Annual Licenses Paid in Full in July
Phones/Internet/Web Page	162,674	23,764	138,910	15%	
Cell Phones	93,900	15,714	78,186	17%	
Sponsorships & Memberships	126,710	34,918	91,792	28%	Intermittent Expense
Books for Kids	550,000	-	550,000	0%	ARPA spend plan begins October
Instructional Materiels	612,215	17,345	594,870	3%	Intermittent Expense
Fees, Supplies & Other Misc Ops Costs	259,045	35,887	223,158	14%	Intermittent Expense
Computer Equipment	150,000	-	150,000	0%	Intermittent Expense
Furniture & Fixtures	62,968	-	62,968	0%	Intermittent Expense
Unallocated (Budget Only)	1,324,642	-	1,324,642	0%	
Total ELC Operating Expense	\$ 22,099,914	\$ 2,726,802	\$ 19,373,112	12%	
Total Non-Slot Expense	22,810,119	2,828,376	19,981,742	12%	
Total Expense	\$ 190,335,037	\$ 30,970,845	\$ 159,364,191	16%	
Revenue over Expense	\$ -	\$ 170,473	\$ (170,473)		



ITEM#/MEETING	FIN242RB3 / Finance Committee
MEETING DATE:	October 3, 2023
SUBJECT:	FY 2024 Purchases over \$35,000
FOR ACTION:	Yes
RECOMMENDED ACTION:	Approve FY 2024 Purchases over \$35,0000, including special accounting procedures, as presented
FINANCIAL IMPACT:	Not to exceed \$1,000,000 over up to 2.5 fiscal years
ELC STAFF LEAD	C. Klima

Background Information:

In accordance with ELC Fiscal Policy adopted in September 2019, all ELC Vendor Purchases over \$35,000 require prior approval from the Board. Contracts for the purchases will be presented to the Executive Committee.

Current Status:

Program Purchases over \$35,000 for approval

Item	Vendor	Amount	Purpose	Renewal Status	Services
a.	TBD	Up to \$500,000 over up to 2.5 years	Online CCR&R Search Platform	<ul style="list-style-type: none"> • RFP Pending • Up to 2.5 years paid in year 1 • ARPA 	<ul style="list-style-type: none"> • To enhance Coalition CCR&R Services with Online Search Platform • See Executive Committee Packet for Proposed Procurement Information • Requires Special Accounting Procedures and DEL Prior Approval for multi-year commitment as Described Below
b.	TBD	\$ Up to \$500,000 over up to 2.5 years	Classroom Management & Online Learning Technology	<ul style="list-style-type: none"> • ITN Pending • Up to 2.5 years paid in year 1 • ARPA 	<ul style="list-style-type: none"> • To improve learning gains for 4-year olds, improve classroom function and build partnerships between parents and educators in preparing children for school. • See Executive Committee Packet for Proposed Procurement Information • Requires Special Accounting Procedures and DEL Prior Approval for multi-year commitment as Described Below

Special Accounting and Compliance Procedures Required for Making Advanced Payment for Multi-Year Software as a Service (SaaS) Agreements Proposed Above:

Compliance Requirements Shared by DEL:

Pursuant to SECTION 215.422(15), F.S. Advance payments may be made for SaaS Agreements under s. 215.422(15), F.S., and Rule 69I-40.120(3), F.A.C., in accordance with the following:

1) Advance payment may be made for maintenance agreements, software license agreements, and subscriptions that meet one of the following criteria:

- Advance payment will result in savings to the State that is equal to or greater than the amount the State would earn by investing the funds and paying in arrears.

- The goods or services are essential to the operation of a state agency and are available only if advance payment is made.

Prior approval of the Bureau of Auditing is required for advance payments made for maintenance agreements, software license agreements, and subscriptions that exceed the \$35,000 threshold of Category Two as defined in s. 287.017, F.S., and meets one of the above criteria. Requests for advance payment approval must include information indicating that the payment meets one of the above criteria and that the agency has complied with applicable procurement requirements.

Accounting Requirements and Impact of Financial Statements:

SaaS Agreements in material amounts that span multiple years may require the Coalition to treat the arrangement as a software asset on our financial statements in accordance with Generally Accepted Accounting Principles (GAAP). This means that the cost for the license must be capitalized and recognized over the term of the Agreement as follows:

- The full cost of the Agreement for all years would appear as an increase to net assets on the balance sheet as a Board designated asset for the full cost in the first year. The full cost will also appear as a surplus on the income statement in the first year, less the value of the services that relate to the first year.
- In subsequent years, the value of the services for each year will appear on the balance sheet as a decrease in the Board-designated net asset balance and as a non-cash expense loss on the income statement until the contract is complete.

Impact:

- **Statement of Cash Flows:** If the Coalition pays the full cost of the Agreement to the Vendor in year one and DEL reimburses the Coalition for the full cost in year one, the transaction will be cash neutral.
- **Balance Sheet:** A significant increase in net assets will appear in year one that will be amortized over the remaining years.
- **Income Statement:** A significant surplus will appear in year one and significant losses will appear over the remaining years. Although the surplus and losses will be “non-cash” entries with explanatory footnotes in our audit, potential funders reviewing our financial statements might have concerns about the appearance of losses during the out years. Staff will work with our external audit firm to ensure that this concern is allayed through clear explanations in the final audit report as permitted by Audit Standards. We will also reach out to potential funders or other stakeholders to explain the entries as appropriate when the report is shared.

Recommended Action:

- Approve FY 2024 Purchases over \$35,000, including special accounting procedures, as presented.



FYI 1 23-24 – 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 August 2023

Vendor Name	Amount	Purpose
211 Of Broward	29,784.96	July 2023 Invoice
ADP, Inc.	2,718.58	July 2023 Processing Charges
ADP, Inc.	1262.60	July 2023 Time & Attendance
AT&T Mobility	7,581.73	July 2023 Cell Phone & Data Charges
AT&T Mobility	8,132.31	August 2023 Cell Phone & Data Charges
Blue Jean Software, Inc.	2,031.25	July 2023 Hosting & Maintenance & Support
Business Card	2,057.42	Bank of America Ops Purchase C Klima (no individual items > \$1,000.00)
Business Card- Intermedia.NET INC	3,189.68	July 2023 Office 365
Business Card- Crown Awards INC	2,116.90	Years of service Pins
Business Card- Hilton Tampa	3,439.00	July 2023 Association of ELC Finance Director Meeting
Business Card- Intermedia.NET INC	3,264.01	July 2023 Office 365
Business Card- SMK* SurveyMonkey	2,400.00	Survey Monkey Annual Plan Renewal
Colonial Life	5,867.62	July 2023 Employee Benefits
Florida Department of Education-Division FPL	8,801.43	FY22-23 Interest Return To DEL
Goren Cherof, Doody, & Ezrol, PA	2,300.00	July 2023 Service at Crown Center Ste 301 & 309
GOTO Technologies USA, INC	3,183.00	Log Meln Rescue Subscription
Greater Fort Lauderdale Chamber of C.	2,170.00	Trustee Membership Level
Indeed	9,927.51	April 2023 Job Posting
Indeed	4,870.89	June 2023 Job Posting
Insight Public Sector	7602.39	Tableau Desktop License 7/1/23 - 6/30/24
IACET	1,095.00	Accredited Provider Membership Dues Effect. 11/1/23-10/31/24
Kaplan Early Learning Co.	1,349.55	Social - Emotional DEV KIT FOR
Revation Systems, Inc	7,253.80	July 2023 Services
Sun Life assurance	25,723.45	August 2023 Employee Benefits
Sun Life assurance	26,044.46	September 2023 Employee Benefits
The M Network	27,500.00	Communications & Outreach
UTJ Holdco, Inc. DBA Teaching T.	13,950.00	GOLD Online Assessment Portfolios
Vantiv Health, LLC.	6,700.00	Software Development & Annual Software License
Webauthor.Com LLC	5,000.00	Aug 2023 CRM Software Licenses & AWS Reporting Tool
Western NRG, Inc.	1,140.00	24x7 Urgent Care Support 08/01/23-07/31/24



FY24 Match Fundraising Report

Funder	Status	Amount
Coconut Creek	Approved	\$29,249.00
Cooper City	Pending Response	\$5,677.00
Coral Springs (Community Chest)	Pending Response	\$80,058
Dania Beach	No Funding Available	---
Davie	Pending Response	\$37,298.00
Deerfield Beach	Pending Response	\$41,394.00
Ft. Lauderdale	Approved	\$75,000
Hallandale Beach	Pending Response	\$19,044
Hollywood	Approved	\$10,000
Lauderdale By The Sea	Approved	\$1,000
Lighthouse Point	No Response	\$2,515.00
Lauderdale Lakes	Pending Response	\$52,749.00
Lauderhill	Approved	\$20,000.00
Margate	Pending Response	\$46,137.00
Miramar	No Response	---
North Lauderdale	Approved	\$5,000
Oakland Park	Pending Response	\$33,705.00
Parkland	Pending Response	\$2,012.00
Pembroke Park (Town)	No Response	\$2,875
Pembroke Pines	Approved	\$35,000.00
Plantation	Approved	\$21,900
Pompano Beach	Approved	\$21,500
Tamarac	No Response	\$45,490.00
Sunrise	Approved	\$60,000.00
Southwest Ranches	No Response	\$1,581.00
West Park	Pending Response	\$18,469.00
Weston	Pending Response	\$5,893.00
Wilton Manors	Pending Response	\$4,240.00
		\$ 677,786
United Way	Committed as of July 1, 2023	130,000
Child Care Providers	Committed as of July 1, 2023	500,000
Broward County	Committed as of October 1, 2023	2,048,496
CSC	Committed as of October 1, 2023	2,200,000
	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							0
2	Maria Hernandez	Member	Jul-23		ABS							1
3	Renee Podolsky	Member			V							0
4	Twan Russell	Member			V							0
5	Laurie Sallarulo	Member			V							0
6	Zachary Talbot	Member	Jun-20		V							0

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							0
2	Twan Russell	Second Vice Chair	Jun-20	Jun-24	V							0
3	Monica King	Secretary/PRC Chair	Jun-20	Jun-24	V							0
4	Cindy Arenberg Seltzer	Treasurer	Jun-20	Jun-24	V							0
5	Michael Asseff	Nominating Chair			V							0
6	Renee Podolsky	Audit Chair	Jun-22		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