

FINANCE

Early Learning Coalition of Broward County, Inc.

Finance Committee Meeting Agenda

August 30, 2022 – 1:30 pm

Virtual Meeting

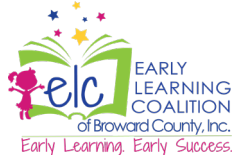
Meeting ID: 864 3880 4582 Passcode: 304851

Zoom Meeting Access: <https://us06web.zoom.us/j/86438804582?pwd=T1lyTlJaMHhWanJLTlVldEFGb2UrQT09>

Members are reminded of conflict-of-interest provisions. In declaring a conflict, please refrain from voting or discussion 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	
I.	Call to Order		Cindy Arenberg-Seltzer, Finance Chair
II.	Roll Call		Melody Martinez, Board Liaison
III.	Finance Committee Consent Agenda a. Approve May 24, 2022, Finance Committee meeting minutes	2	Cindy Arenberg-Seltzer, Finance Chair
IV.	Finance Committee Regular Business a. FIN231RB1 – Preliminary FY 22 Financial Results b. FIN231RB2 – Approve July Interim Financial Statements c. FIN231RB3 – Review Staff Salary Analysis d. FIN231RB4 – Approve FY23 Budget Amendment #1	4 12 21 25	Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
VII.	FYI • FYI 1 – June Cash Disbursements • FYI 2 – July Cash Disbursements • FYI 3 – ELC Match Funding Raising Chart • FYI 4 – Exec/Finance Attendance Chart	28 29 30 31	
VIII.	Unfinished Business New Business Matters from the Board Matters from the CEO Matters from our Partners Public Comment Next Finance Committee: November 1, 2022 Adjourn		

Please Note: The agenda is subject to revisions and additions per 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 particular agenda items no later than five minutes after the Coalition meeting has been called to order.



Early Learning Coalition of Broward County, Inc.
Finance Committee Meeting Minutes
May 24, 2022, at 1:30 pm
 Virtual Meeting

Members in Attendance	Cindy Arenberg-Seltzer; Renee Podolsky; Zachary Talbot; Twan Russell; Khalil Zeinieh; Dawn Liberta
Members Absent	Laurie Sallarulo
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Hubert Cesar, CIO; Howard Bakalar, CPO; Judith Merritt, COO, Stephanie Landreville, Controller; Lizbeth Juan, Executive Assistant; Melody Martinez, Board Liaison; Samantha Dempsey, Accountant; Elsy Silvestre, Contract Administrator; Jackie Hudson, Accountant; Amy Moore, Senior Director of Family Services and Provider Relations; Sandra Paul, Senior Director of Provider Reimbursements; Megan DeGraaf, Purchasing and Procurement Specialist; Ancel Pratt, III, Senior Director of Communications & Outreach
Others in Attendance	Carol Hylton; Monica King; Michael Asseff; Julie Klahr, General Counsel

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg Seltzer, called the Finance Committee to order at 1:33 pm. Roll was called, and a quorum was established.
CONSENT AGENDA	
a. Approve April 26, 2022, Finance 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 BUSINESS:	
a. FIN227RB1 – Approve April Interim Financials	There was a Motion to Approve the April 2022 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant by Khalil Zeinieh and Seconded by Renee Podolsky. Unanimously approved. Motion Passes.
b. FIN227RB2 – Approve Preliminary Budget FY23	<p><u>Preliminary FY 2023 Budget Framework</u></p> <p>CAO shared a PowerPoint presentation covering the Preliminary FY 2023 Budget, Key expenditures for FY23 Programming, Specific Expenditures within the framework that need board budget authority, One-time cost of living increase for staff, large program & Operating Purchases over \$35,000, and related party purchases.</p> <p>There was a Motion to Approve Preliminary FY 2023 Budget Framework by Dawn Liberta and Seconded by Khalil Zeinieh. Unanimously approved. Motion Passes.</p>
c. FIN227RB3 – Approve a One-time 3% Cost of Living	There was a Motion to Approve a One-Time, 3% Cost of Living Increase Effective July 1, 2022, for All Staff, Including the CEO, as Recommended by Salary Survey Consultants by Dawn Liberta and Seconded by Twan Russell. Unanimously approved. Motion Passes.

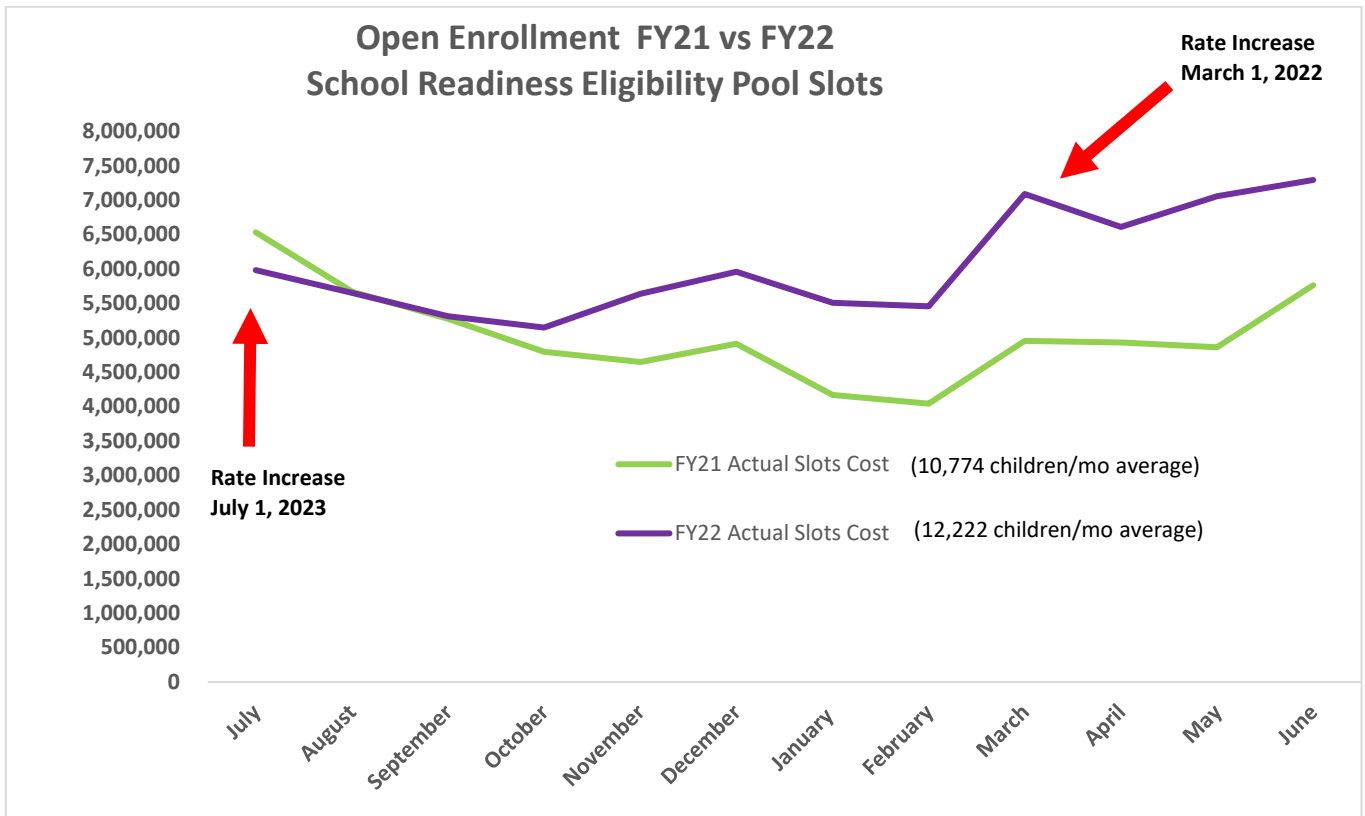
ITEM/MEETING	FIN231RB1 / FINANCE
DATE:	August 30, 2022
SUBJECT:	FY 2022 Preliminary Financial Results (Unaudited) Pending 13 th Month Adjustments
FOR ACTION:	No
RECOMMENDED ACTION:	None. FYI only
FINANCIAL IMPACT:	None
ELC STAFF LEAD	C. Klima

Background:

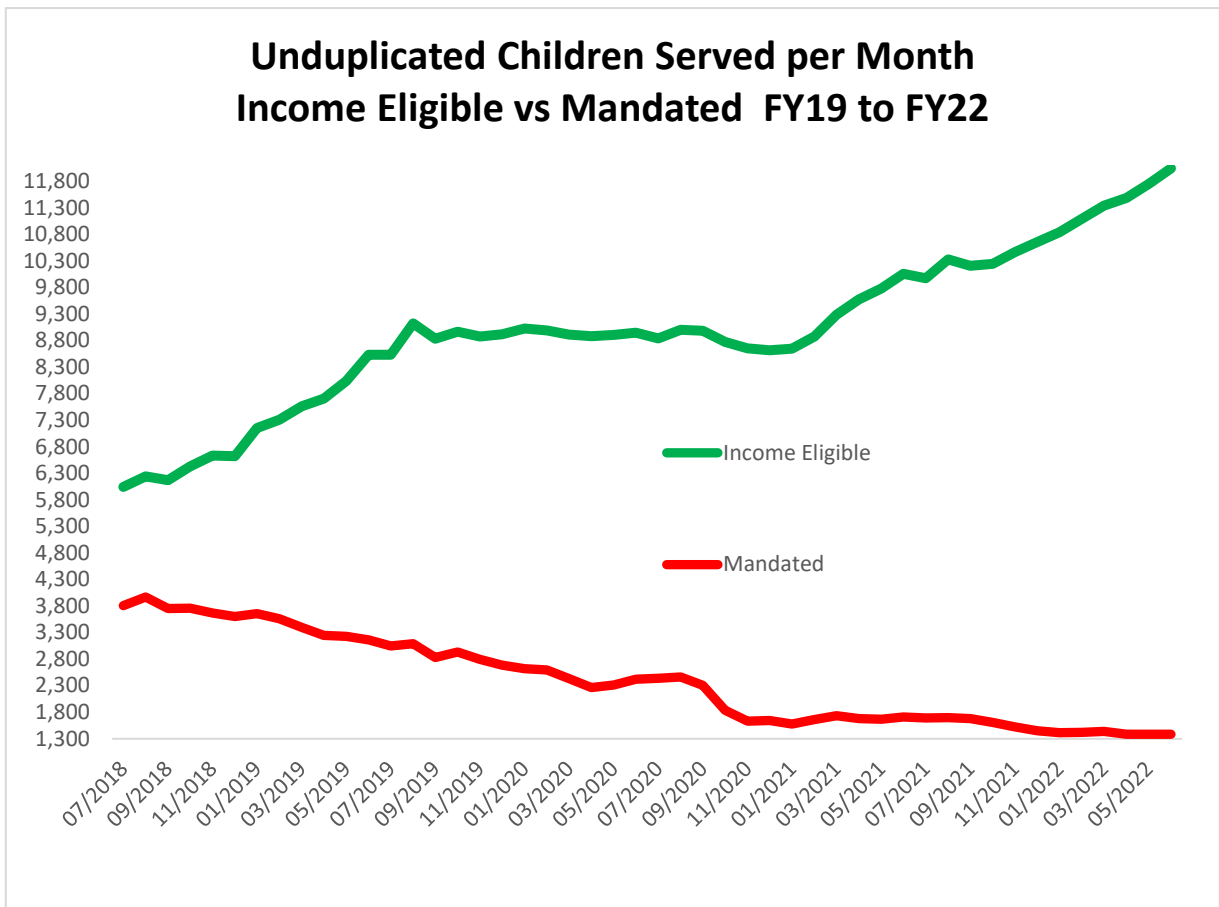
During the month of August, following the end of each fiscal year, the ELC prepares preliminary financial results for the financial year just ended for information and discussion purposes only. Until the end of September, when “13th month” (and final) invoices are due to DEL, ELC’s books for fiscal year 2022 will remain open and material changes are still possible. After the final invoice to DEL is submitted, the information-gathering process for ELC’s annual audit begins and the auditors conduct their field work from October to November. Because of this lengthy timeline for closeout set by DEL, **the following analysis is preliminary only and not intended as a final report.**

Current Status: Financial Highlights of Fiscal Year 2022 (July 1, 2021 to June 30, 2022) include:

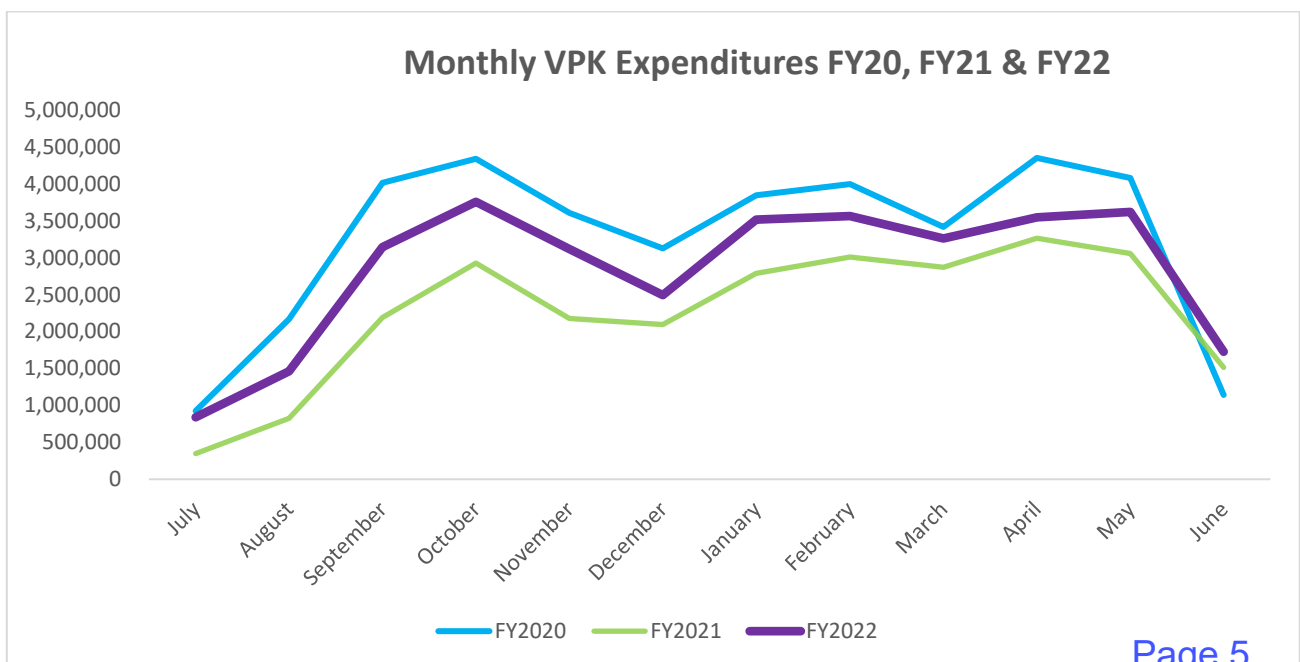
1. **New, sustainable funding allowed ELC Broward to achieve two long-sought School Readiness goals for the first time in Coalition history:**
 - a. *Cleared Broward’s historically persistent waiting list of over 3,000 children and eliminated waiting time for new enrollments from April 2022 forward. The average number of children served each month in FY 22 increased by nearly 1,500 children since the prior year; and by over 2,800 children or 30% since 2017*
 - b. *Brought Broward’s Maximum Reimbursement Rate for Providers up to the current Federal Targets (75th Percentile) by securing DEL approval for two incremental increases in FY22 on top of two secured in prior years.*



2. **Elimination of waiting time spurred a marked increase in the number of Income Eligible children served in the School Readiness pool each month during two years of open enrollment; while the number of children referred for mandated services from Child Welfare Agencies, CareerSource and other partner agencies gradually declined.**



3. **VPK slot expenditures remained below pre-Covid levels throughout FY22 but were higher than the prior year. The State of Florida VPK estimating conference report projects that VPK participation rates will return to pre-Covid levels in FY23 (73%). Average children served each month was 14,000, 9,000 and 12,000 in FY20, FY21, and FY22 respectively.**



4. More than \$43 Million in Pandemic Relief Initiatives Paid Directly to Providers and Families (Over \$80 million since June 2020). CRRSA and ARPA Grants and other Supports will continue in FY23

Pandemic Relief Special Pass Through Initiatives	FY20	FY21	FY22	Total
Stipends & Grants (CARES, CRRSA, ARPA) Statewide Initiatives	\$ 462,645	\$ 12,981,868	\$ 43,193,891	\$ 56,638,404
First Responders Slots & Other Support (CARES) Statewide Initiative	2,562,400	12,794,220		15,356,620
Stipends & Grants (CCDF) Local Broward Initiatives	1,784,103	6,177,835		7,961,938
Books for Kids (Bookworms & others) Local Broward Initiatives	3,917	280,982	213,782	498,681
Total	\$ 4,813,065	\$ 32,234,905	\$43,407,673	\$ 80,455,643

5. The Majority of School Readiness Fund Overpayments that resulted from DEL’s faulty 2018 EFS Mod system rollout was collected in installments during FY22.

- More than \$1.7 million in overpayments have been collected in full
- 9 Providers with remaining balances will complete their installment plans over the next 2 fiscal years
- 7% of providers were confirmed delinquent or closed, and \$391K (16%) has been referred to DEL as uncollectable
- ELC Accounting staff are working on the final analysis for all three affected fiscal years covering the period July 1, 2018 through June 3, 2021 and will return funds collected to date back to DEL after the FY22 books are closed.

EFS Mod Overpayment Recovery Status as of August 2022		
Status	Count of Providers	Overpayment Amount
Zero Balance	343	
Paid in Full	250	\$ 1,782,952
Installment Plans	9	316,392
Delinquent/Closed	48	391,509
Total	650	\$ 2,490,853

6. Preliminary Year end results currently indicate a small net surplus of approximately 21k due to the following:

- Approximately \$24K in surplus income received at year end from the University of Florida for administration of FOTA stipends. This amount may be adjusted when the FY22 books are closed in September.
- \$3K in depreciation and other expenses for costs not otherwise allowable for reimbursement by DEL or other funding.

Supporting Documents:

- Preliminary, Unaudited FY2022 Financial Statements pending 13th Month Adjustments for Discussion Only



Early Learning Coalition of Broward County, Inc.

PRELIMINARY, UNAUDITED FINANCIAL STATEMENTS FISCAL YEAR 2021-2022 For The Twelve Months Ended June 30, 2022

Submitted to the Finance Committee for Discussion Only

August 30, 2022

Early Learning Coalition of Broward County, Inc.
FY 2021-2022 Statement of Financial Position
As of June 30, 2022

	June 30, 2022	June 30, 2021
Assets:		
Cash	\$ 10,062,564	\$ 4,958,880
Grants Receivable	2,286,215	11,796,405
Accounts Receivable	132,739	185,588
Due From Providers	190,379	1,730,461
Prepaid Expense	238,585	206,707
Fixed Assets	11,484	13,262
Total Assets	\$ 12,921,967	\$ 18,891,303
 Liabilities:		
Accounts Payable	\$ 1,507,445	\$ 1,702,337
Salary & Benefits Payable	182,584	428,381
Compensated Absences	393,550	394,749
Rent Abatement	209,758	169,154
Due to Providers	8,942,087	14,471,502
Due to Other Agencies	1,328,092	1,371,929
Deferred Revenue	19,654	35,488
Total Liabilities	\$ 12,583,170	\$ 18,573,539
 Net Assets		
Unrestricted	338,797	317,764
Total Net Assets	338,797	317,764
 Total Liabilities and Net Assets	\$ 12,921,967	\$ 18,891,303

Early Learning Coalition of Broward County, Inc.
FY 2021-2022 Statement of Activities
For The Month Ending June 30, 2022

	Jun 2022 Actual	FY 2022 YTD Actual	FY 2021 YTD Actual
Revenue			
DEL School Readiness	\$ 7,662,169	\$ 74,971,629	\$ 64,093,701
DEL School Readiness Match Pool	397,667	5,331,417	5,489,725
DEL Preschool Development Grant	10,439	256,456	872,970
DEL - CARES/CRRSA Pandemic Relief	237,446	22,047,036	27,543,012
DEL-ARPA Pandemic Relief	8,319,622	21,245,313	
ESSER II Elem & Secndry School Emerg. Relief II	10,500	403,260	
DEL - Voluntary Pre-K	1,727,896	34,070,298	27,139,415
CSC - Income Eligible	553,836	3,483,105	4,502,338
CSC - Vulnerable Populations	210,109	2,312,873	1,725,958
Broward County- SR Match	139,853	1,896,240	1,902,150
Broward County - Special Needs	911	141,655	303,639
Univ of Florida Lastinger Ctr	5,215	72,910	49,900
Local Match: United Way & Cities	13,339	406,881	371,321
BECE & Misc	(106)	13,103	291,208
Total Revenue	\$ 19,288,896	\$ 166,652,174	\$ 134,285,337
Expenses			
Child Care Slots and Incentives:			
DEL School Readiness	\$ 6,231,236	\$ 62,134,777	\$ 49,028,656
DEL School Readiness Match Pool	397,667	5,331,417	5,489,725
DEL-CARES/CRRSA Pandemic Relief	-	13,230	12,861,548
DEL - Voluntary Pre-K	1,661,897	32,759,542	26,047,263
CSC - Income Eligible	525,240	3,148,517	3,981,297
CSC - Vulnerable Populations	187,726	2,095,359	1,552,987
Broward County- Income Eligible	124,314	1,685,547	1,690,800
Broward County - Special Needs	809	125,915	269,901
Municipalities-SR Local Match	13,758	406,885	371,341
BECE & Misc	-	250	207,406
Stipends and Grants to Providers	8,689,543	43,688,569	18,993,199
Placeholder: Restricted Allocations	-	-	
Total Child Care Slots and Incentives	\$ 17,832,191	\$ 151,390,008	\$ 120,494,124
Sub Recipient Expense			
School Board of Broward County	\$ -	\$ -	\$ 1,192,800
Children's Forum	26,500	109,386	87,791
211 Broward	51,577	447,355	455,193
Total Sub Recipient Expense	\$ 78,078	\$ 556,741	\$ 1,735,783
ELC Expense			
Salaries & Benefits	\$ 1,197,881	\$ 12,137,659	\$ 10,279,570
Attorneys	10,056	52,138	62,127
Auditors	-	36,500	37,500
Temporary Staff	8,200	46,637	2,697
Consultants	52,050	572,330	185,427
Staff & Board Travel	22,142	88,386	10,465
Insurance	2,239	42,105	33,492
Office Rent & Maintenance	46,870	562,585	524,544
Office Machines & Storage	1,084	8,310	10,679
Software Licenses	22,944	240,496	207,835
Internet, Email, Website, Phones	12,854	216,068	168,964
Cell Phones	9,635	59,263	55,444
Sponsorships & Memberships	848	66,600	47,170
Books for Kids	195,043	213,893	280,982
Other Operating Costs	6,612	248,719	106,872
Computer Equipment & Software	-	90,253	34,763
Furniture & Fixtures	-	675	6,773
Depreciation	1,778	1,778	3,916
Total ELC Expense	\$ 1,590,236	\$ 14,684,393	\$ 12,059,222
Total Expenses	\$ 19,500,505	\$ 166,631,141	\$ 134,289,130
Change in net assets	\$ (211,609)	\$ 21,033	\$ (3,792)
Net assets, beginning of year		317,763	321,556
Net assets, end of the period		\$ 338,796	\$ 317,763

Early Learning Coalition of Broward County, Inc.
FY 2021-2022 Annual Budget to Actual by Month
For The Period Ending June 30, 2022
Detail

	FY 2022 Budget Amendment 4	YTD Actual	Balance	% of Budget	Notes
Revenue:					
DEL School Readiness	\$ 74,791,942	\$ 74,971,629	\$ (179,687)	100%	Additional Funds Allocated in 4th Quarter
DEL School Readiness Match Pool	5,380,330	5,331,417	48,913	99%	
DEL Preschool Development Grant	583,513	256,456	327,057	44%	Balance Carried Forward to FY23
DEL - CARES/CRRSA Pandemic Relief	28,032,779	22,047,036	5,985,743	79%	Balance Carried Forward to FY23
DEL-ARPA Pandemic Relief	62,858,213	21,245,313	41,612,900	34%	Balance Carried Forward to FY23
DEL-CLASS Related Grants	356,870	403,260	(46,390)	113%	Additional Funds Allocated in 4th Quarter
DEL - Voluntary Pre-K	40,113,923	34,070,298	6,043,625	85%	Lower than Normal due to Pandemic
CSC - Income Eligible	4,594,530	3,483,105	1,111,425	76%	Balance Carried Forward to FY23
CSC - Vulnerable Populations	2,968,621	2,312,873	655,748	78%	Balance Carried Forward to FY23
Broward County- SR Match	1,896,249	1,896,240	9	100%	
Broward County - Special Needs	559,084	141,655	417,429	25%	Balance will be shifted to BC Match
Univ of Florida Lastinger Ctr	35,000	72,910	(37,910)	208%	Additional Funds Allocated in 4th Quarter
Local Match: United Way & Cities	500,000	406,881	93,119	81%	Target to be revised in FY23
BECE & Misc	50,000	13,103	36,897	26%	Lower fees charged for Virtual BECE
Total Revenue	\$ 222,721,054	\$ 166,652,174	\$ 56,068,880	75%	
Expense					
Child Care Slots and Incentives					
DEL School Readiness	\$ 60,770,917	\$ 62,134,777	\$ (1,363,860)	102%	Additional Funds Allocated in 4th Quarter
DEL School Readiness Match Pool	5,380,330	5,331,417	48,913	99%	
DEL-CARES/CRRSA Pandemic Relief	128,086	13,230	114,856	10%	Restricted to VPK Closure Costs
DEL - Voluntary Pre-K	38,571,079	32,759,542	5,811,538	85%	Lower than normal due to Pandemic
CSC - Income Eligible	4,135,077	3,148,517	986,560	76%	Balance Carried Forward to FY23
CSC - Vulnerable Populations	2,671,759	2,095,359	576,400	78%	Balance Carried Forward to FY23
Broward County- Income Eligible	1,685,555	1,685,547	8	100%	
Broward County - Special Needs	496,963	125,915	371,048	25%	Balance will be shifted to BC Match
Local Match: United Way & Cities	500,000	406,885	93,115	81%	
Stipends and Grants to Providers	87,595,574	43,688,569	43,907,005	50%	Balance Carried Forward to FY23
Placeholder: Restricted Allocations	3,350,118	-	3,350,118	0%	Balance Carried Forward to FY23
Total Child Care Slots and Incentives	\$ 205,285,459	\$ 151,390,008	\$ 53,895,451	74%	
Sub Recipient Expense					
Children's Forum	139,212	\$ 109,386	29,826	79%	Staff Vacancies in 3rd & 4th Quarters
Nova Southeastern University	175,000	-	175,000	0%	Expensed as Consultant Fees
211 Broward	462,000	447,355	14,645	97%	
Total Sub Recipient Expense	\$ 776,212	\$ 556,741	\$ 219,471	72%	
ELC Expense					
Salaries & Benefits	\$ 13,002,564	\$ 12,137,659	\$ 864,905	93%	Balance Reallocated to Slots
Attorneys	99,000	52,138	46,862	53%	
Auditors	42,500	36,500	6,000	86%	
Temporary Staff	50,000	46,637	3,363	93%	
Consultants	971,479	572,330	399,149	59%	Outreach funds carried forward to FY23
Staff & Board Travel & Training	75,000	88,386	(13,386)	118%	Intermittent Expenditures
Insurance	42,418	42,105	313	99%	
Office Rent & Maintenance	468,769	562,585	(93,816)	120%	Shared Costs Pro Rata Adjustment
Office Machines & Storage	10,085	8,310	1,775	82%	Storage cost declining
Software Licenses	230,154	240,496	(10,342)	104%	
Internet, Email, Website, Phones	119,954	216,068	(96,114)	180%	Phone, Email Server Vendor Transitions
Cell Phones	50,000	59,263	(9,263)	119%	Cell Phone Vendor Transition
Sponsorships & Memberships	59,115	66,600	(7,485)	113%	Add'l Sponsorship Added 4th Qtr (JA)
Books for Kids	650,000	213,893	436,107	33%	Bookworms outreach increase FY23
Other Operating Costs	281,308	248,719	32,590	88%	
Computer Equipment & Software	58,916	90,253	(31,337)	153%	AV equipment for Hybrid Meetings
Furniture & Fixtures	11,542	675	10,867	6%	Intermittent Expenditures
Depreciation	-	1,778	(1,778)	0%	
Unallocated (Budget Only)	436,580	-	436,580	0%	Reallocate to Slots or Carried Forward
Total ELC Expense	\$ 16,659,383	\$ 14,684,393	\$ 1,974,991	88%	
Total Non-Slot Expense	\$ 17,435,595	\$ 15,241,133	\$ 2,194,462	87%	
Total Expense	\$ 222,721,054	\$ 166,631,141	\$ 56,089,913	75%	

Early Learning Coalition of Broward County, Inc.
FY 2021-2022 Annual Budget to Actual YTD
For The Period Ending June 30, 2022
Summary

	FY 2022 Budget Amendment 4	YTD Actual	Balance	% of Budget	Notes
Revenue:					
DEL School Readiness	\$ 74,791,942	\$ 74,971,629	\$ (179,687)	100%	Additional Funds Allocated in 4th Quarter
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DEL - Voluntary Pre-K	40,113,923	34,070,298	6,043,625	85%	Lower than Normal due to Pandemic
CSC - Income Eligible	4,594,530	3,483,105	1,111,425	76%	Balance Carried Forward to FY23
CSC - Vulnerable Populations	2,968,621	2,312,873	655,748	78%	Balance Carried Forward to FY23
Broward County- SR Match	1,896,249	1,896,240	9	100%	
Broward County - Special Needs	559,084	141,655	417,429	25%	Balance will be shifted to BC Match
Univ of Florida Lastinger Ctr	35,000	72,910	(37,910)	208%	Additional Funds Allocated in 4th Quarter
Local Match: United Way & Cities	500,000	406,881	93,119	81%	Target to be revised in FY23
BECE & Misc	50,000	13,103	36,897	26%	Lower fees charged for Virtual BECE
Total Revenue	\$ 222,721,054	\$ 166,652,174	\$ 56,068,880	75%	
Expense					
Child Care Slots and Incentives					
DEL School Readiness	\$ 60,770,917	\$ 62,134,777	\$ (1,363,860)	102%	Additional Funds Allocated in 4th Quarter
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Municipalities-SR Local Match	500,000	406,885	93,115	81%	
Stipends and Grants to Providers	87,595,574	43,688,569	43,907,005	50%	Balance Carried Forward to FY23
Placeholder: Restricted Allocations	3,350,118	-	3,350,118	0%	Balance Carried Forward to FY24
Total Child Care Slots and Incentives	\$ 205,285,459	\$ 151,390,008	\$ 53,895,451	74%	
Program Expense					
Children's Forum	\$ 107,712	\$ 98,187	\$ 9,525	91%	
Nova Southeastern University	175,000		175,000	0%	Expenses Charged to Consultants
211 Broward	337,000	322,395	14,605	96%	
Eligibility, Payments & CCR&R	7,416,980	7,848,452	(431,472)	106%	Increased Enrollment Activities
Quality & Education	4,693,120	2,982,824	1,710,296	64%	CRRSA & PDG funds carried forward to FY23
Total Program Expense	\$ 12,729,812	\$ 11,251,858	\$ 1,477,954	88%	
Administrative Expense					
Children's Forum	31,500	11,199	20,301	36%	Staff Vacancies in 3rd & 4th Quarter
211 Broward	125,000	124,959	41	100%	
ELC Administration	4,549,283	3,853,117	696,166	85%	2.3% of Revenues (ELC Only)
Total Administrative Expense	\$ 4,705,783	\$ 3,989,275	\$ 716,508	85%	2.4% of Revenues (All Admin)
Total Expenses	\$ 222,721,054	\$ 166,631,141	\$ 56,089,913	75%	

ITEM#/MEETING	FIN231RB2 / FINANCE
MEETING DATE:	August 30, 2022
SUBJECT:	July 2022 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve July 2022 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 one-month period ending July 31, 2022 are attached for review. Financial Highlights for the month of July 2022 are as follows:

1. Overall

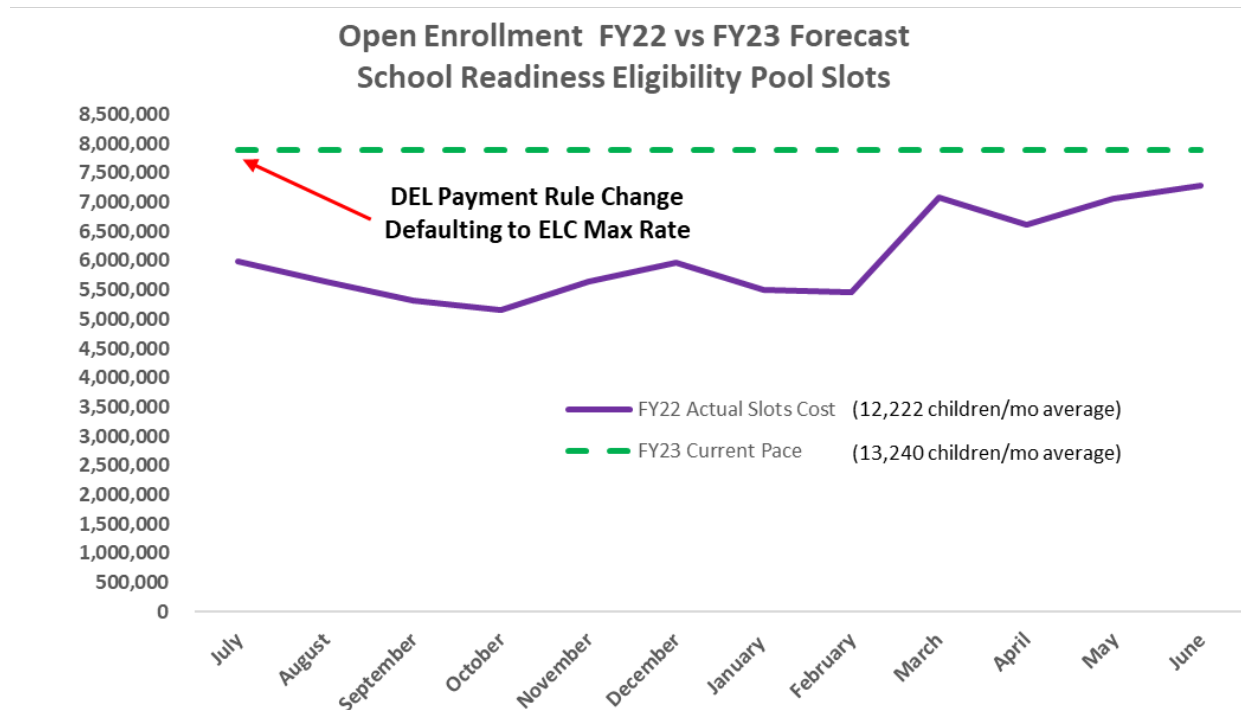
ELC opened the 2022-2023 fiscal year with strong School Readiness expenditures following nearly two years of open enrollment that began in November 2020 and achieved the Coalition’s long-sought goal to eliminate waiting time for all applicants. During the first month of the year, the number of children served hit a new high mark of 13,200. A steady stream of new enrollments is expected to continue throughout FY23 as word of “no waiting” for services spreads through communities. A recently launched coordinated outreach campaign is also expected to draw interest to Broward’s application portal and connect more and more families with ELC’s services.

VPK and Stimulus Program expenditures will start ramping up for the fiscal year beginning in August.

2. School Readiness Slot Expenditure Projections Updated due to New SR Program Payment Rules Effective July 1

At the end of July, 2022 DEL implemented a key payment rule change in EFS Mod that significantly increased the amount of monthly reimbursements paid to some providers Statewide. The change, which was retroactive to July 1, was part of the new School Readiness Funding Formula legislation that was enacted in June. The new rule defaults all provider payments to the Coalition’s maximum reimbursement base rate regardless of the provider’s private pay rate. It ends the practice of comparing the provider’s private pay rate and the Coalition’s maximum reimbursement rate and then paying the lesser of the two.

Staff estimate that the change may add up to \$650K to per month to slot expenditures, or approximately \$7.9 million when annualized, depending on enrollment and attendance trends over the next several months. However, staff will continue to immediately enroll all eligible families that apply for services despite this potential cost increase. DEL made a firm commitment last March to supplement School Readiness allocations in FY23 to prevent the re-appearance of waitlists. On August 31 staff will meet with DEL leadership to discuss the next steps.



3. Expected New Revenues

- **Allocation based on number of children served and cost of quality care for each Coalition:** DEL will be making new allocations to the Coalitions from a \$72 million Statewide funding pool sometime after October based on a new formula designed to fill funding gaps for the cost of providing quality care. In preliminary calculations, DEL estimated that Broward would receive approximately \$2.7 million from this pool.
- **ARPA Round Two and Discretionary Funding Allocations:** DEL is currently preparing Statewide allocations from a pool of approximately \$719 million for Round Two Stabilization Grants to providers that will be similar but larger than Round One. ARPA Round Two will run through September 30, 2023. DEL is also developing a plan to allocate a Statewide pool of more than \$316 million ARPA discretionary dollars for Workforce Support Initiatives that will run through September 30, 2024. The proposed activities, which have a preliminary approval from legislators but will require a final approval once finalized, will likely mirror Broward’s “Above and Beyond” program activities that are already underway with CRRSA funding, but on a much larger scale as well as a few other additional early learning workforce supports and quality/CLASS related components. Staff are currently collaborating with DEL and other Coalitions to begin the planning process on how to implement the new initiatives detailed in the plan and determine what staff and other resources may be required in order to achieve the program goals.

Recommended Action:

Staff recommend that the Committee approve July 2022 Interim Financial Statements, pending approval of an annual audit performed by a qualified independent certified public accountant.

Supporting Documents:

- July 2022 Interim Financial Statements
- July 2022 Utilization Report



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS FISCAL YEAR 2022-2023 For The Month Ended July 31, 2022

Submitted to the Finance Committee

August 30, 2022

Early Learning Coalition of Broward County, Inc.
FY 2022-2023 Statement of Financial Position
As of July 31, 2022

	July 31, 2022	July 31, 2021
Assets:		
Cash	\$ 28,171,212	\$ 1,234,907
Grants Receivable	11,635,178	20,429,724
Accounts Receivable	407,765	342,646
Due From Providers	174,694	1,509,077
Prepaid Expense	115,086	171,002
Fixed Assets	11,484	13,262
Total Assets	\$ 40,515,419	\$ 23,700,620
 Liabilities:		
Accounts Payable	\$ 1,707,841	\$ 1,669,666
Salary & Benefits Payable	59,599	49,922
Compensated Absences	393,550	394,749
Rent Abatement	211,488	173,801
Due to Providers	8,750,788	7,776,419
Due to Other Agencies	1,328,092	1,325,866
Deferred Revenue	27,724,169	11,991,278
Total Liabilities	\$ 40,175,528	\$ 23,381,700
 Net Assets		
Unrestricted	339,892	318,919
Total Net Assets	339,892	318,919
 Total Liabilities and Net Assets	 \$ 40,515,419	 \$ 23,700,620

Early Learning Coalition of Broward County, Inc.
FY 2022-2023 Statement of Activities
For The One Month Ending July 31, 2022

	<u>Jul 2022</u> <u>Actual</u>	<u>FY 2022</u> <u>YTD Actual</u>	<u>FY 2021</u> <u>YTD Actual</u>
Revenue			
DEL School Readiness	\$ 6,508,820	\$ 6,508,820	\$ 5,896,181
DEL School Readiness Match Pool	1,078,947	1,078,947	464,331
DEL - CARES/CRRSA Pandemic Relief	172,882	172,882	-
DEL-ARPA Pandemic Relief	5,950,229	5,950,229	-
DEL-CLASS Related Grants	-	-	-
DEL - Voluntary Pre-K	544,974	544,974	841,627
CSC - Income Eligible	828,456	828,456	-
CSC - Vulnerable Populations	209,258	209,258	234,619
Broward County- SR Match	499,312	499,312	177,897
Broward County - Special Needs	-	-	205,202
Univ of Florida Lastinger Ctr	-	-	25,093
Local Match: United Way & Cities	13,339	13,339	13,308
BECE & Misc	1,784	1,784	25
Total Revenue	\$ 15,808,000	\$ 15,808,000	\$ 7,858,284
Expenses			
Child Care Slots and Incentives:			
DEL School Readiness	\$ 5,540,917	\$ 5,540,917	\$ 5,071,951
DEL School Readiness Match Pool	1,078,947	1,078,947	464,331
DEL-CARES/CRRSA Pandemic Relief	-	-	-
DEL - Voluntary Pre-K	429,908	429,908	736,573
CSC - Income Eligible	810,496	810,496	230,544
CSC - Vulnerable Populations	191,550	191,550	159,388
Broward County- Income Eligible	443,833	443,833	182,402
Broward County - Special Needs	-	-	22,305
Municipalities-SR Local Match	13,339	13,339	35,208
BECE & Misc	-	-	(50,000)
Stipends and Grants to Providers	6,072,746	6,072,746	109,502
Placeholder: Restricted Allocations	-	-	-
Total Child Care Slots and Incentives	\$ 14,581,736	\$ 14,581,736	\$ 6,962,205
Sub Recipient Expense			
Children's Forum	10,110	10,110	7,680
211 Broward	31,891	31,891	36,132
Total Sub Recipient Expense	\$ 42,001	\$ 42,001	\$ 43,812
ELC Expense			
Salaries & Benefits	\$ 921,710	\$ 921,710	\$ 761,351
Attorneys	7,750	7,750	6,308
Auditors	-	-	-
Temporary Staff	-	-	2,444
Consultants	116,500	116,500	3,880
Staff & Board Travel	1,021	1,021	3,038
Insurance	4,295	4,295	2,813
Office Rent & Maintenance	40,912	40,912	43,678
Office Machines & Storage	981	981	401
Software Licenses	31,727	31,727	18,909
Internet, Email, Website, Phones	13,316	13,316	4,859
Cell Phones	8,236	8,236	4,383
Sponsorships & Memberships	30,075	30,075	1,862
Books for Kids	-	-	-
Other Operating Costs	6,396	6,396	19,707
Computer Equipment & Software	-	-	6,640
Furniture & Fixtures	790	790	-
Total ELC Expense	\$ 1,183,709	\$ 1,183,709	\$ 880,271
Total Expenses	\$ 15,807,446	\$ 15,807,446	\$ 7,886,289
Change in net assets	\$ 554	\$ 554	\$ (28,005)
Net assets, beginning of year		338,797	321,556
Net assets, end of the period		\$ 339,351	\$ 293,551

Early Learning Coalition of Broward County, Inc.
FY 2022-2023 Annual Budget to Actual by Month
For The Period Ending July 31, 2022
Detail

	FY2023 Preliminary	YTD Actual	Balance	% of Budget	Notes
Revenue:					
DEL School Readiness	\$ 81,478,713	\$ 6,508,820	\$ 74,969,893	8%	SR + SR Match =9%
DEL School Readiness Match Pool	5,380,330	1,078,947	4,301,383	20%	
DEL Preschool Development Grant	350,000	-	350,000	0%	PDG Expenditures Resume in August
DEL - CARES/CRRSA Pandemic Relief	3,650,000	172,882	3,477,118	5%	Above & Beyond Stipends in Process
DEL-ARPA Pandemic Relief	35,000,000	5,950,229	29,049,771	17%	ARPA Grants 2nd Installments
DEL-CLASS Related Grants	256,870	-	256,870	0%	Restricted for CLASS Observation Costs
DEL - Voluntary Pre-K	53,671,980	544,974	53,127,006	1%	Regular School Year Begins in August
CSC - Income Eligible	3,844,530	828,456	3,016,074	22%	Funds Expire Sep 30, prioritized spending
CSC - Vulnerable Populations	2,468,621	209,258	2,259,363	8%	
Broward County- SR Match	1,708,173	499,312	1,208,861	29%	Funds Expire Sep 30, prioritized spending
Broward County - Special Needs	498,923	-	498,923	0%	All Special Needs Children in SR program
Univ of Florida Lastering Ctr	70,000	-	70,000	0%	Intermittent Expenditures
Local Match: United Way & Cities	400,000	13,339	386,661	3%	Intermittent Expenditures
BECE & Misc	50,000	1,784	48,216	4%	Intermittent Program Income
Total Revenue	\$ 188,828,140	\$ 15,808,000	\$ 173,020,140	8%	
Expense					
Child Care Slots and Incentives					
DEL School Readiness	\$ 67,917,249	\$ 5,540,917	\$ 62,376,332	8%	SR + SR Match =9%
DEL School Readiness Match Pool	5,380,330	1,078,947	4,301,383	20%	
DEL-CARES/CRRSA Pandemic Relief	128,086	-	128,086	0%	Restricted to VPK Closure Costs
DEL - Voluntary Pre-K	51,607,673	429,908	51,177,765	1%	VPK Regular School Year begins August
CSC - Income Eligible	3,460,077	810,496	2,649,581	23%	Funds Expire Sep 30, prioritized spending
CSC - Vulnerable Populations	2,221,759	191,550	2,030,209	9%	
Broward County- Income Eligible	1,518,376	443,833	1,074,543	29%	Funds Expire Sep 30, prioritized spending
Broward County - Special Needs	443,487	-	443,487	0%	All Special Needs Children in SR program
Local Match: United Way & Cities	400,000	13,339	386,661	3%	Intermittent Expenditures
Stipends and Grants to Providers	37,398,000	6,072,746	31,325,254	16%	ARPA Grant 2nd Installments
Placeholder: Restricted Allocations	247,552	-	247,552	0%	
Total Child Care Slots and Incentives	\$ 170,722,589	\$ 14,581,736	\$ 156,140,853	9%	
Sub Recipient Expense					
Children's Forum	148,797	\$ 10,110	138,687	7%	
211 Broward	462,000	31,891	430,109	7%	
Total Sub Recipient Expense	\$ 610,797	\$ 42,001	\$ 568,796	7%	
ELC Expense					
Salaries & Benefits	\$ 14,559,844	\$ 921,710	\$ 13,638,134	6%	
Attorneys	109,000	7,750	101,250	7%	
Auditors	42,500	-	42,500	0%	
Temporary Staff	50,000	-	50,000	0%	
Consultants	616,279	116,500	499,779	19%	Communication Campaign
Staff & Board Travel & Training	75,000	1,021	73,979	1%	
Insurance	52,418	4,295	48,123	8%	
Office Rent & Maintenance	468,769	40,912	427,857	9%	
Office Machines & Storage	10,085	981	9,104	10%	
Software Licenses	230,154	31,727	198,427	14%	Annual Licenses paid in Full
Internet, Email, Website, Phones	119,954	13,316	106,638	11%	
Cell Phones	91,200	8,236	82,964	9%	
Sponsorships & Memberships	59,115	30,075	29,040	51%	Annual Dues paid in Full
Books for Kids	550,000	-	550,000	0%	Book Orders in Process
Instructional Materials	47,505	-	47,505	0%	Training Scheduling in Process
Other Operating Costs	233,803	6,396	227,407	3%	
Computer Equipment & Software	58,916	-	58,916	0%	Expenditures as Needed
Furniture & Fixtures	11,542	790	10,752	7%	
Depreciation	-	-	-	0%	
Unallocated (Budget Only)	108,670	-	108,670	0%	
Total ELC Expense	\$ 17,494,754	\$ 1,183,709	\$ 16,311,045	7%	
Total Non-Slot Expense	\$ 18,105,551	\$ 1,225,709	\$ 16,879,842	7%	
Total Expense	\$ 188,828,140	\$ 15,807,446	\$ 173,020,694	8%	

Early Learning Coalition of Broward County, Inc.
FY 2022-2023 Annual Budget to Actual YTD
For The Period Ending July 31, 2022
Summary

	FY2023 Preliminary	YTD Actual	Balance	% of Budget	Notes
Revenue:					
DEL School Readiness	\$ 81,478,713	\$ 6,508,820	\$ 74,969,893	8%	SR + SR Match =9%
DEL School Readiness Match Pool	5,380,330	1,078,947	4,301,383	20%	
DEL Preschool Development Grant	350,000	-	350,000	0%	PDG Expenditures Resume in August
DEL - CARES/CRRSA Pandemic Relief	3,650,000	172,882	3,477,118	5%	Above & Beyond Stipends in Process
DEL-ARPA Pandemic Relief	35,000,000	5,950,229	29,049,771	17%	ARPA Grants 2nd Installments
DEL-CLASS Related Grants	256,870	-	256,870	0%	Restricted for CLASS Observation Costs
DEL - Voluntary Pre-K	53,671,980	544,974	53,127,006	1%	Regular School Year Begins in August
CSC - Income Eligible	3,844,530	828,456	3,016,074	22%	Funds Expire Sep 30, prioritized spending
CSC - Vulnerable Populations	2,468,621	209,258	2,259,363	8%	
Broward County- SR Match	1,708,173	499,312	1,208,861	29%	Funds Expire Sep 30, prioritized spending
Broward County - Special Needs	498,923	-	498,923	0%	All Special Needs Children in SR program
Univ of Florida Lastinger Ctr	70,000	-	70,000	0%	Intermittent Expenditures
Local Match: United Way & Cities	400,000	13,339	386,661	3%	Intermittent Expenditures
BECE & Misc	50,000	1,784	48,216	4%	Intermittent Program Income
Total Revenue	\$ 188,828,140	\$ 15,808,000	\$ 173,020,140	8%	
Expense					
Child Care Slots and Incentives					
DEL School Readiness	\$ 67,917,249	\$ 5,540,917	\$ 62,376,332	8%	SR + SR Match =9%
DEL School Readiness Match Pool	5,380,330	1,078,947	4,301,383	20%	
DEL-CARES/CRRSA Pandemic Relief	128,086	-	128,086	0%	Restricted to VPK Closure Costs
DEL - Voluntary Pre-K	51,607,673	429,908	51,177,765	1%	VPK Regular School Year begins August
CSC - Income Eligible	3,460,077	810,496	2,649,581	23%	Funds Expire Sep 30, prioritized spending
CSC - Vulnerable Populations	2,221,759	191,550	2,030,209	9%	
Broward County- Income Eligible	1,518,376	443,833	1,074,543	29%	Funds Expire Sep 30, prioritized spending
Broward County - Special Needs	443,487	-	443,487	0%	All Special Needs Children in SR program
Municipalities-SR Local Match	400,000	13,339	386,661	3%	Intermittent Expenditures
Stipends and Grants to Providers	37,398,000	6,072,746	31,325,254	16%	ARPA Grant 2nd Installments
Placeholder: Restricted Allocations	247,552	-	247,552	0%	
Total Child Care Slots and Incentives	\$ 170,722,589	\$ 14,581,736	\$ 156,140,853	9%	
Program Expense					
Children's Forum	\$ 114,979	\$ 7,812	\$ 107,167	7%	
211 Broward	337,000	22,597	314,403	7%	
Eligibility, Payments & CCR&R	7,693,642	689,710	7,003,933	9%	
Quality & Education	4,844,265	206,635	4,637,630	4%	Trainings & Other Activities Start Sept
Total Program Expense	\$ 12,989,886	\$ 926,754	\$ 12,063,132	7%	
Administrative Expense					
Children's Forum	33,817	2,298	31,519	7%	
211 Broward	125,000	9,294	115,706	7%	
ELC Administration	4,956,848	287,364	4,669,484	6%	1.8% of Revenues (ELC Only)
Total Administrative Expense	\$ 5,115,665	\$ 298,955	\$ 4,816,710	6%	1.9% of Revenues (All Admin)
Total Expenses	\$ 188,828,140	\$ 15,807,446	\$ 173,020,694	8%	

SCHOOL READINESS 2 YEAR UTILIZATION FY 2022 -2023

New Enrollments from Waitlist:

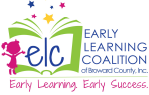
Enrollment based on zero waiting time eff
April 1, 2022

Funding Changes:

CSC Income Eligible Fund Deferred to FY23 as needed
Broward County +\$450K from Special Needs
Broward County +\$500K Addtl Allocation

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 2021-22

Act or Proj	Month	Days of Care	Percent Days Used	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	Children's Services Council	Total Slots	Match	Net Billable
A	Jul-21	22	88%	11,467	-186	\$24.64	5,985,151	230,544	6,215,696	(43,029)	6,172,667
A	Aug-21	23	80%	11,806	+339	20.97	5,459,472	233,987	5,693,459	(35,188)	5,658,271
A	Sep-21	22	87%	11,680	-126	20.91	4,729,923	644,212	5,374,136	(35,198)	5,338,937
A	Oct-21	21	88%	11,652	-28	20.91	4,927,036	189,932	5,116,968	(39,627)	5,077,340
A	Nov-21	22	89%	11,755	+103	21.64	5,406,451	189,000	5,595,451	(35,185)	5,560,266
A	Dec-21	23	87%	11,895	+140	21.87	5,792,987	189,000	5,981,987	(40,269)	5,941,718
A	Jan-22	21	88%	12,153	+258	21.35	5,258,729	189,660	5,448,389	(35,712)	5,412,677
A	Feb-22	20	90%	12,465	+312	21.60	5,196,317	189,000	5,385,317	(34,964)	5,350,353
A	Mar-22	23	89%	12,682	+217	24.35	6,914,687	189,000	7,103,687	(43,558)	7,060,129
A	Apr-22	21	92%	12,768	+86	24.79	6,459,103	189,000	6,648,103	(44,772)	6,603,331
A	May-22	22	91%	13,009	+241	24.71	6,884,088	189,000	7,073,088	(47,562)	7,025,526
A	Jun-22	21	89%	13,337	+328	28.32	7,406,374	525,265	7,931,639	(40,833)	7,890,806
Average Enrollments (Baseline)				12,222		\$23.01				Projected Total	\$ 73,092,022
Increase to baseline FY22 over FY21				1,448						Budget	73,092,023
Surplus(Deficit) \$ 0											
Increase to baseline FY22 over FY17				2,826	(FY17 Baseline= 9,396)					CSC Carry-Over	\$ -
Increase in Avg Cost over FY17				\$ 4.39	(FY17 Baseline = \$18.62)					Surplus(Deficit)	\$ 0

Fiscal Year 2022-23

Act or Proj	Month	Days of Care	Percent Days Used	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	Children's Services Council	Total Slots	Match	Net Billable
A	Jul-22	21	86%	13,240	-97	\$28.45	7,098,712	810,496	7,909,208	(35,015)	7,874,193
P	Aug-22	23	94%	13,250	+10	27.14	7,628,465	642,362	8,270,827	(38,590)	8,232,237
P	Sep-22	22	94%	13,260	+10	27.25	7,306,378	642,362	7,948,740	(36,912)	7,911,828
P	Oct-22	21	94%	13,270	+10	25.33	6,800,649	258,941	7,059,590	(35,234)	7,024,355
P	Nov-22	22	94%	13,280	+10	25.31	7,134,232	258,941	7,393,173	(36,912)	7,356,261
P	Dec-22	22	94%	13,290	+10	25.30	7,139,511	258,941	7,398,452	(36,912)	7,361,540
P	Jan-23	22	94%	13,300	+10	25.30	7,144,791	258,941	7,403,732	(36,912)	7,366,820
P	Feb-23	20	94%	13,310	+10	25.36	6,492,072	258,941	6,751,013	(33,556)	6,717,456
P	Mar-23	23	94%	13,320	+10	25.28	7,484,613	258,941	7,743,554	(38,590)	7,704,965
P	Apr-23	20	94%	13,330	+10	25.36	6,501,671	258,941	6,760,612	(33,556)	6,727,055
P	May-23	23	94%	13,340	+10	25.73	7,635,049	258,941	7,893,990	(39,188)	7,854,803
P	Jun-23	22	94%	13,350	+10	26.67	7,575,077	258,941	7,834,018	(39,200)	7,794,818
Average Enrollments (Baseline)				13,295		\$26.04				Projected Total	\$ 89,926,332
Increase to baseline FY23 over FY22				1,073						Budget	81,960,666
Surplus(Deficit) \$ (7,965,665)											
Increase to baseline FY22 over FY17				3,899	(FY17 Baseline= 9,396)					CSC Carry-Over	\$ -
Increase in Avg Cost over FY17				\$ 7.42	(FY17 Baseline = \$18.62)					Surplus(Deficit)	\$ (7,965,665)

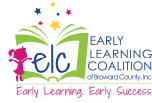
Fiscal Year 2023-24

Act or Proj	Month	Days of Care	Percent Days Used	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	Children's Services Council	Total Slots	Match	Net Billable
P	Jul-23	21	94%	13,250	-100	\$26.47	7,096,964	269,495	7,366,459	(36,291)	7,330,168
P	Aug-23	23	94%	13,260	+10	26.36	7,769,244	269,495	8,038,739	(39,747)	7,998,992
P	Sep-23	21	94%	13,270	+10	26.46	7,103,022	269,495	7,372,517	(36,291)	7,336,226
P	Oct-23	22	94%	13,280	+10	26.35	7,428,642	269,495	7,698,138	(38,019)	7,660,118
P	Nov-23	22	94%	13,290	+10	26.35	7,434,080	269,495	7,703,576	(38,019)	7,665,556
P	Dec-23	21	94%	13,300	+10	26.39	7,101,071	269,495	7,370,567	(36,291)	7,334,276
P	Jan-24	23	94%	13,310	+10	26.31	7,784,219	269,495	8,053,714	(39,747)	8,013,967
P	Feb-24	21	94%	13,320	+10	26.39	7,111,453	269,495	7,380,948	(36,291)	7,344,657
P	Mar-24	21	94%	13,330	+10	26.39	7,116,644	269,495	7,386,139	(36,291)	7,349,848
P	Apr-24	22	94%	13,340	+10	26.34	7,461,270	269,495	7,730,766	(38,019)	7,692,746
P	May-24	23	94%	13,350	+10	26.77	7,948,704	269,495	8,218,200	(40,345)	8,177,854
P	Jun-24	20	94%	13,360	+10	27.85	7,170,739	269,495	7,440,234	(36,643)	7,403,591
Average Enrollments (Baseline)				13,305		\$26.53				Projected Total	\$ 91,308,000
Increase to baseline FY23 over FY22				10						Budget	83,334,368
Surplus(Deficit) \$ (7,973,631)											
Increase to baseline FY22 over FY17				3,909	(FY17 Baseline= 9,396)					CSC Carry-Over	\$ -
Increase in Avg Cost over FY17				\$ 7.92	(FY17 Baseline = \$18.62)					Surplus(Deficit)	\$ (7,973,631)

SCHOOL READINESS UTILIZATION FY 2021-2022

Children Services Council Vulnerable Population Contract

Enroll per Mo: 39
 Transfer to Sr/ Mo. 27 Avg
 Age Out/Exit Care: 5 Avg
 Rate Incr Effective 7/1/21 & 3/1/22



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

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	Total Slots	Adjustments	Net Billable
A	Oct-20	22	197	-57	25.33	109,761		109,761
A	Nov-20	22	205	+8	21.85	98,552		98,552
A	Dec-20	21	185	-20	25.31	98,332		98,332
A	Jan-21	23	148	-37	22.93	78,062		78,062
A	Feb-21	20	162	+14	27.90	90,404		90,404
A	Mar-21	22	157	-5	27.62	95,413		95,413
A	Apr-21	21	168	+11	28.82	101,673		101,673
A	May-21	23	203	+35	25.12	117,272		117,272
A	Jun-21	21	231	+28	29.15	141,411		141,411
A	Jul-21	22	251	+20	28.88	159,452		159,452
A	Aug-21	21	275	+24	30.71	177,365		177,365
A	Sep-21	20	281	+6	31.22	175,445		175,445
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
P	Aug-22	21	270	+2	34.52	195,727		195,727
P	Sep-22	20	272	+2	32.95	179,251		179,251
							Projected Total	\$ 3,605,765
							FY2021 CSC Contract Ext thru FY22	\$ 3,616,065
							Surplus(Deficit) CSC Contract Year	\$ 10,300
P	Oct-22	22	279	+7	33.18	203,648		203,648
P	Nov-22	22	286	+7	33.18	208,758		208,758
P	Dec-22	21	293	+7	33.18	204,146		204,146
P	Jan-23	23	300	+7	34.18	235,830		235,830
P	Feb-23	20	307	+7	33.18	203,715		203,715
P	Mar-23	22	314	+7	33.18	229,196		229,196
P	Apr-23	21	321	+7	33.18	223,655		223,655
P	May-23	23	328	+7	33.18	250,297		250,297
P	Jun-23	21	335	+7	33.18	233,409		233,409
P	Jul-23	22	342	+7	33.18	249,633		249,633
P	Aug-23	21	349	+7	36.34	266,322		266,322
P	Sep-23	20	356	+7	33.18	236,229		236,229
							Projected Total	\$ 2,744,838
							FY23 CSC Contract Year Bud	\$ 2,284,388
							Surplus(Deficit) CSC Contract Year	\$ (460,451)

ITEM/MEETING	FIN231RB3 / FINANCE
DATE:	August 30, 2022
SUBJECT:	Additional One-Time Cost of Living Increase for All Staff
FOR ACTION:	Yes
RECOMMENDED ACTIONS:	Recommend Whether and/or When to Bring Additional One-Time Cost of Living Increase or other Compensation for All Staff to the Board for Consideration
FINANCIAL IMPACT:	TBD
ELC STAFF LEAD	C. Klima

Background/History

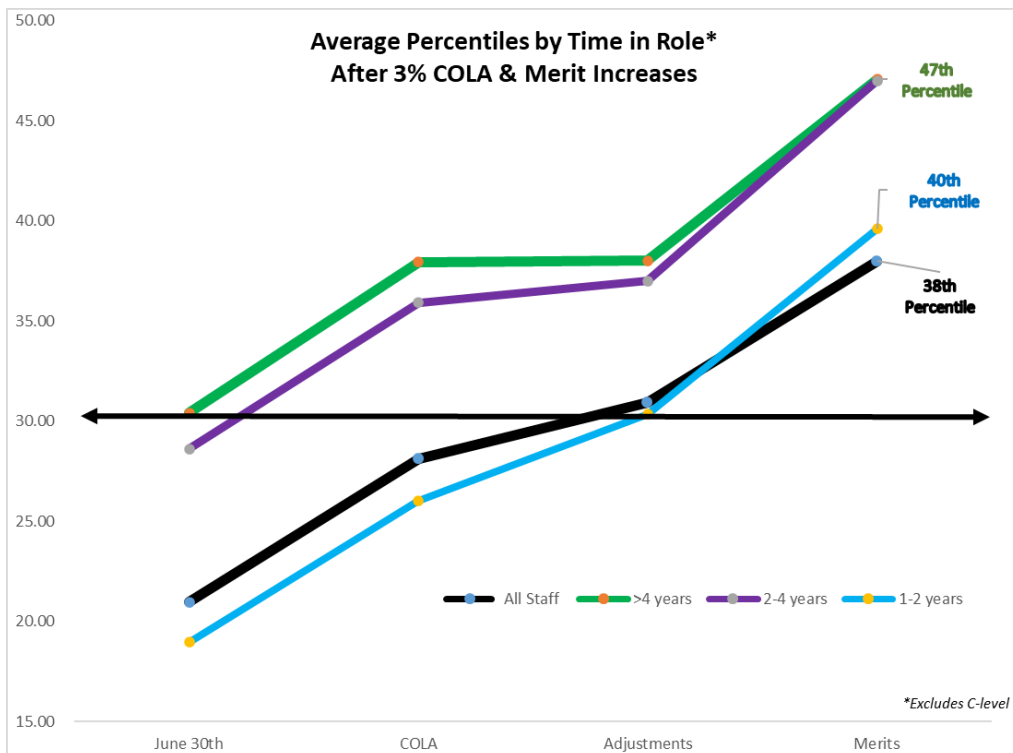
On June 13, 2022 the Board approved a recommendation from ELC consultants Compensation Resources (CRI) to adjust ELCs FY23 salary scale by 3% to reflect the impact of inflation on the local market place. The Board also approved their recommendation to implement a one-time, 3% cost of living increase for all staff hired prior to July 1, 2022 to bring them into alignment with the updated scale. The one-time increase, which was effective July 1, 2022, was in addition to annual merit pay increases up to 5% that are awarded each year that were also effective July 1.

The Board also requested that staff conduct additional analysis to determine whether funding was available to implement an additional increase or bonus to further support the staff and help the Coalition retain its talent. The scope of the request included analysis of the projected increase to the Federal salary cap that applies to the Coalition’s DEL Grant Agreement funding and the mechanism for compensating staff beyond it if the Board wishes to do so.

Current Status

1. Where we are now

The one-time 3% cost of living increase, combined with annual merit increases brought the average place in range on the FY23 salary scale from the 21st Percentile up to the 38th percentile, with staff that are longer tenured in their roles at the 47th. See chart below. CRI considers salaries between the 30th and 40th percentile to be “competitive” in the marketplace and those above the 45th percentile to be “leading” in the marketplace.



2. CRI Perspective:

With regard to an additional adjustment, CRI noted that uncertainty about the economy has “quieted” the pace of the so-called great resignation. The labor department data shows that salary increases have also slowed as the labor market becomes less volatile. CRI does not anticipate that the Coalition’s salary structure will require another adjustment this fiscal year.

That said, CRI also noted that while the marketplace may have become less volatile, the economic challenges facing employees paying high rent, food, gas, and other prices remain. The strides made with the recent COLAs and merit increases have positioned the Coalition well to bring even more staff salaries into the “leading” range of the marketplace and an additional increase will help the Coalition become and/or remain an employer of choice.

However, CRI recommended that the additional increase be implemented on a go-forward basis, rather than retroactively in order to reinforce the messaging to staff that the increase is *additional* to the previous increase, rather than risk the perception that it is a *“correction”* of the previous increase.

3. Current Staffing Budget

The staffing budget approved in June includes the cost of the initial 3% COLA and annual merit increases. It also includes the cost of expected new hires, pro-rated for the time required for recruiting and on-boarding, and the projected savings that will be realized by the end of the year due to turnover and vacancies. The budget at its current level is on a “break-even” trajectory for the year and an additional increase would require funds to be shifted into it.

Staff Cost Budget Analysis as of August 2022	
Current Budget for Staff Costs	\$14,559,843
Current Projection Hired Staff Cost	14,363,700
Estimated Available Budget for Open Positions	\$196,143
Budget to Fill Open Positions	(344,045)
Projected Fiscal Year Turnover Savings	120,114
Estimated Available Budget for Additional COLA	(\$27,788)

4. Funding Options:

- Each percentage increase for all staff, including those hired since July 1, will require an increase to the staffing budget of approximately \$125,000. (Ex. A 3% increase = \$375,000)
- The current staffing budget is drawn almost entirely from long-term, recurring funding sources. One-time funding from stimulus programs is currently used only for positions specifically created for stimulus-related activities.
- Over \$1 million in one time stimulus funding is available for use to pay for staffing costs if needed
- Additional recurring CCDF funding may become available later in the year if DEL increases our base School Readiness Allocation to pay for the cost of slots. The amount could be in excess of \$1 million.

5. Options for Additional Increase:

#	Option	Pros	Cons
1	Additional COLA retroactive to July 1	<ul style="list-style-type: none"> • Increases pay retroactively & going forward 	<ul style="list-style-type: none"> • Highest Cost per % Increase FY23 • Recurring long term cost • Likely relies on non-recurring funds
2	Additional COLA effective Oct 1 or Later	<ul style="list-style-type: none"> • Increases pay going forward 	<ul style="list-style-type: none"> • Recurring long term cost • Likely relies on non-recurring funds
3	One-time performance bonus paid Jan 1	<ul style="list-style-type: none"> • Larger amount up front • Non-recurring cost 	<ul style="list-style-type: none"> • Does not increase base pay • Performance based, not all qualify
4	Two performance bonuses Jan 1 & July 1	<ul style="list-style-type: none"> • Creates two instances of lump sum pay, but not long term 	<ul style="list-style-type: none"> • Does not increase base pay • Performance based, not all qualify

Staff Percentiles After COLA & Merits Effective July 1, 2022

Grade	Low Band Percentiles							Middle Band Percentiles							High Percentiles		
	MIN	5th	10th	15th	20th	25th	30th	35th	40th	45th	Midpoint	55th	60th	65th	70th	75th	MAX
50							CEO										
49								CAO									
48								COO, CIO		CPO							
47																	
46										1							
45							2		3								
44								2									
43							3	3	1	5	1						
42									1	2							
41							13	12	9	2	3					1	1
40							3	2	2								
39							6	3	4		2						
38								5	2	2					1		
37							14	33	9	3			1	1			
36							2	5	8	2							
35																	

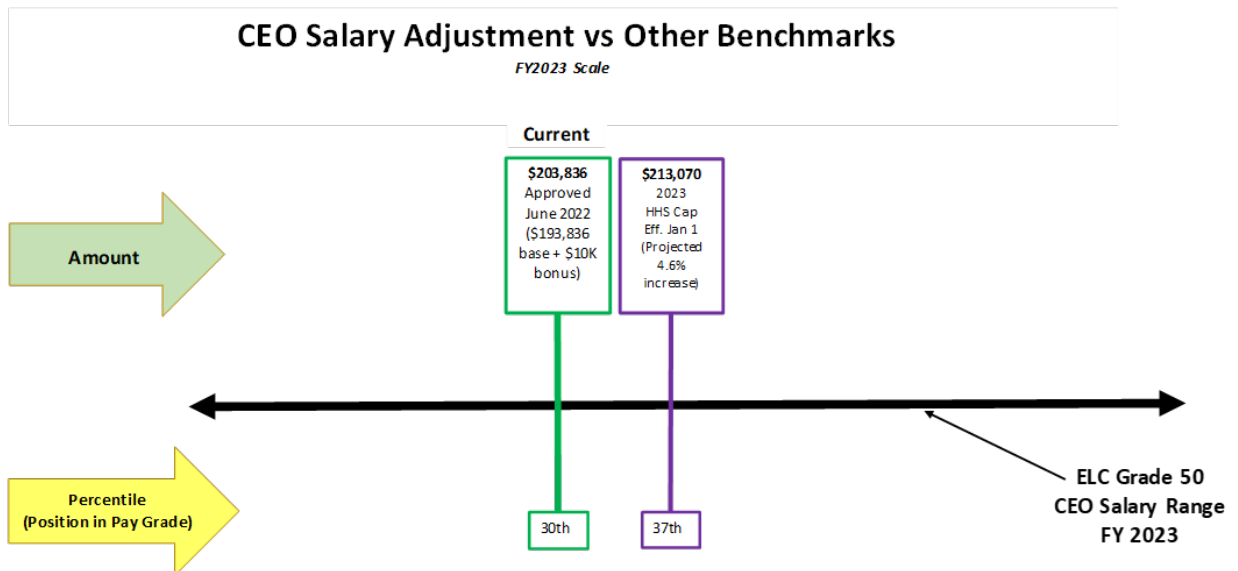
*CEO Salary Set by Board, Bonus May Be Awarded Annually

COMPETITIVE LEADING

Mostly New Hires or Recent Promotions at 30th

6. Special considerations for CEO Salary

- CEO Salary, including her \$10K discretionary bonus, is currently at the 2022 HHS Salary Cap \$203,864
- CEO Receives a discretionary bonus in lieu of merit increase, unlike other staff
- Draft Federal legislation proposes raising the HHS Salary Cap by 4.6% to \$213,070 effective Jan 1, 2023
- Compensation above the HHS salary cap is allowable, but only with non-DEL funding and in compliance with Federal cost allocation principles and funder permission. See example calculation in supporting document. Two local illustrations of compensation above the salary cap are as follows:
 1. Another South Florida Coalition uses a residual unrestricted fund balance carried over from previous years. The Coalition will be able to tap this fund balance annually for the overage for several years until the balance is exhausted.
 2. CareerSource Broward has used Local General Funds specifically allocated by their Board for this purpose to compensate the CEO above the salary cap.



Grade	Low Band Percentiles							Middle Band Percentiles							High Percentiles		
	MIN	5th	10th	15th	20th	25th	30th	35th	40th	45th	Midpoint	55th	60th	65th	70th	75th	MAX
50	\$166,397	\$172,637	\$178,877	\$185,116	\$191,356	\$197,596	\$203,836	\$210,076	\$216,316	\$222,556	\$228,796	\$235,036	\$241,275	\$247,515	\$253,755	\$259,995	\$291,194

HHS SALARY CAP ALLOCATION EXAMPLE

Example Scenario:

HHS Salary Cap: \$100,000
 Proposed Salary (Over Cap) \$110,000

Available Funders	Funder Share Under Federal Cost Principles**	a. HHS Salary Cap	b. Proposed Salary (Over Cap)	(a-b) Amount Not Allowable	New Allowable Funding Allocation	New Allocated Share for Salary (Over Cap)
DEL	95.0%	\$ 95,000	\$ 104,500	\$ (9,500)	\$ 95,000	86.4%
Other 1	2.5%	2,500	2,750		2,750	2.5%
Other 2	2.5%	2,500	2,750		2,750	2.5%
Dedicated Funder	0.0%				\$9,500	8.6%
Total	100.0%	\$ 100,000	\$ 110,000	\$ -	\$ 110,000	100%

**Federal Cost Principles and the DEL Grant Agreement require the Coalition to allocate costs to each funder in proportion to the benefit each funded program receives. The benefit must be measured by a non-monetary methodology approved by DEL. Our methodology is driven by counts of children served in each funded program and by staff hours attributable to program activities. In a typical year, DEL accounts for 95% of our allocated costs. When a Salary exceeds the HHS Cap, a portion of the DEL's proportional amount is unallowable. An unallowable DEL expense must be paid by a funder that has given their express permission to use their funds to cover the cost.

ITEM#/MEETING	FIN231RB4 / FINANCE
MEETING DATE:	August 30, 2022
SUBJECT:	FY 2023 Budget Amendment #1
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve FY2023 Budget Amendment #1
FINANCIAL IMPACT:	\$10,624,894 Net Increase to Revenue and Expense

Background Information:

In June 2022, the Board approved a preliminary annual budget that reflected estimated revenues and expenditures pending receipt of actual grant award letters from funders. During July, the Division of Early Learning (DEL) issued some, but not all of the expected notices of award for FY2023. In addition, ELC has received updated budget information from the Children’s Services Council (CSC) and Broward County for contracts that will be renewed or extended starting in October 2022. The annual budget has been amended to reflect these and other proposed changes.

Current Status: Key changes and updates Included in FY2023 Budget Amendment #1 are as follows:

1. Revenue and Related Expenditures

\$8,650,350 Net Increase to DEL funding allocations for FY23

- DEL allocated approximately \$437K less than staff estimated for FY23 Gold Seal and Quality Performance Incentive (QPI) differentials for FY23. However, this is not expected to have a negative impact because recent changes to Florida’s Statewide funding formula requires DEL to automatically increase allocations to any Coalition that requires additional funding for these differentials.
- DEL reduced Broward’s proportionate share allocation from the Statewide Match funding pool by approximately \$256K for the second year in a row. DEL distributes the dollar-for-dollar match funds to all Coalitions that apply according to the relative amount of match funding commitments secured. Small Coalitions are guaranteed a minimum of up to \$10K in dollar-for-dollar match, and individual Coalition annual increases are capped at 12%. As DEL incrementally increases the proportional awards to other large Coalitions, Broward’s award is slightly reduced. Miami, Palm Beach and Broward submitted the three largest match funding requests in the State.
- Broward’s allowable carry-forward balance for the Pre School Development Grant (PDG) Program for Mental Health training for providers was reduced by \$12.5K following reconciliation of expenditures in FY22. If additional PDG funding for this purpose becomes available in FY23, Broward will apply for an increase.
- DEL allocated \$1.9 million less than originally forecast by DEL for VPK \$15/hour wage reimbursement premiums. However, DEL will adjust the award upward if Broward’s utilization rate for these funds warrants it.
- DEL allocated approximately \$11 million more than staff estimated for stimulus grant funding carryforward. DEL restricts the use of these funds in the award and the allocations may only be used for grants to provider, one-time outreach activities, approved workforce development activities, VPK Covid closures or admin/program support activities in accordance with DEL funding award guidelines.

\$1,974,579 Net increase to local funding projections for FY23 including:

- \$925K carryforward for CSC Financially Assisted Child Care funding to be expended before the contract expires on September 30, 2022.
- \$1 million carryforward for Broward County Subsidized Child Care funding to be expended before the contract expires on September 30, 2022.

2. Other Expense Reallocation:

\$17.7 Net Decrease to other Operating Expenditures:

- \$101K reduction in consultant expenses (savings realized by hiring CLASS Observers full time)
- \$82K increase in other miscellaneous operating expenses as indicated in attached supporting documents.

Supporting Documents:

- Draft FY2023 Budget Amendment #1 with comparison to last three years

FY2023 Budget Amendment #1 by Business Activity (Proposed)



Revenue:

	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
DEL School Readiness	\$ 67,581,820	\$ 6,046,282	\$ 3,675,000	\$ 3,738,955	\$ 81,042,057
DEL School Readiness Match	5,124,438	-	-	-	5,124,438
DEL Preschool Development Grant	-	-	320,621	16,875	337,496
OEL-Special Funding SRPAS, ESSER II	-	-	521,191	-	521,191
DEL-CRRSA	114,855	-	7,535,752	402,664	8,053,271
DEL-ARPA	-	-	41,627,426	-	41,627,426
DEL - Voluntary Pre-K	50,041,032	1,268,472	-	422,824	51,732,328
CSC - Income Eligible	4,292,993	357,749	-	119,250	4,769,993
CSC - Vulnerable Populations	2,221,759	185,147	-	61,716	2,468,621
Broward County- Income Eligible	2,450,924	229,774	-	76,591	2,757,290
Broward County - Special Needs	443,487	41,577	-	13,859	498,923
Univ of Florida Lastinger Ctr	-	-	70,000	-	70,000
Local Match: United Way & Cities	400,000	-	-	-	400,000
BECE & Misc	-	-	50,000	-	50,000
Total Revenue	\$ 132,671,309	\$ 8,129,002	\$ 53,799,991	\$ 4,852,733	\$ 199,453,034

Expense:

Child Care Slots & Incentives

DEL - School Readiness	\$ 67,581,820				\$ 67,581,820
DEL - School Readiness Match	5,124,438				5,124,438
DEL - CARES First Responders	114,855				114,855
DEL - Voluntary Pre-K	50,041,032				50,041,032
CSC - Income Eligible	4,292,993				4,292,993
CSC - Vulnerable Populations	2,221,759				2,221,759
Broward County-Income	2,450,924				2,450,924
Broward County - Special Needs	443,487				443,487
Local Match: United Way & Cities	400,000				400,000
Learning Pods Collaborative	-				-
Stipends & Grants to Providers	-		45,092,871		45,092,871
Placeholder: Restricted Allocations	-		3,692,740		3,692,740
Total Child Care Slots & Incentives	\$ 132,671,309	\$ -	\$ 48,785,612	\$ -	\$ 181,456,920

Sub Recipient Operating Expenses

Nova Southeastern University				\$ -	\$ -
Children's Forum	-		114,979	\$ 33,817	148,797
211 Broward		337,000	-	\$ 125,000	462,000
Total Sub Recipient Operating	\$ -	\$ 337,000	\$ 114,979	\$ 158,817	\$ 610,797

ELC Operating Expenses

Staff Costs		\$ 7,419,026	\$ 3,676,187	\$ 3,464,632	\$ 14,559,844
Attorneys		-	-	109,000	109,000
Auditors		-	-	42,500	42,500
Temporary Staff		-	-	50,000	50,000
Consultants		27,250	391,979	96,500	515,729
Staff & Board Travel		-	15,000	60,000	75,000
Insurance		31,584	11,700	9,134	52,418
Office Rent & Utilities		288,391	101,294	79,085	468,769
Office Machines & Storage		-	-	6,332	6,332
Software Licenses		7,785	12,950	209,419	230,154
Phones/Internet/Web Page		87,425	32,385	12,056	131,866
Cell Phones		-	-	91,200	91,200
Sponsorships & Memberships		-	-	61,285	61,285
Books for Kids		-	550,000	-	550,000
Instructional Materials		-	80,000	-	80,000
Fees, Supplies & Other Costs		4,000	-	269,803	273,803
Computers & Software		58,604	-	312	58,916
Furniture & Fixtures		-	-	11,542	11,542
Unallocated Budget Only		(132,063)	27,906	121,117	16,960
Total ELC Operating	\$ -	\$ 7,792,002	\$ 4,899,400	\$ 4,693,915	\$ 17,385,317

Total ELC & Sub Recipient

	\$ -	\$ 8,129,002	\$ 5,014,379	\$ 4,852,733	\$ 17,996,113
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Total Expense	\$ 132,671,309	\$ 8,129,002	\$ 53,799,991	\$ 4,852,733	\$ 199,453,034
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Revenue Over Expense	\$ -	\$ -	\$ -	\$ -	\$ -
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Percent Total Expenses	66.52%	4.08%	26.97%	2.43%	100.00%
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Proposed FY2023 Amended Budget Three Year Comparison



Revenue:

	FY21	FY22	FY23	FY23	+/-	
	FY2021 Actual	FY22 Preliminary Actual (Unaudited)	FY23 Preliminary Approved June 2022	FY23 Amendment 1 Proposed	Change Amendment 1 over Preliminary	Reason for Change
DEL School Readiness	\$ 64,093,701	\$ 74,971,629	\$ 81,478,712	\$ 81,042,057	\$ (436,655)	Gold Seal & QPI Final Allocation
DEL School Readiness Match Pool	5,489,725	5,331,417	5,380,330	5,124,438	(255,892)	SR Match Final Allocation
DEL Preschool Development Grant	872,970	256,456	350,000	337,496	(12,504)	PDG Prior Year Carryforward
DEL CLASS Observation Funding		403,260	256,870	521,191	264,321	CLASS Obs. Support Final Allocation
DEL-CRRSA Pandemic Relief	27,543,012	22,047,036	3,650,000	8,053,271	4,403,271	Workforce & Grants Carryforward
DEL - ARPA		21,245,313	35,000,000	41,627,426	6,627,426	Round 1 Grants Carryforward
DEL - Voluntary Pre-K	27,139,415	34,070,298	53,671,980	51,732,328	(1,939,652)	\$15/hr Premium Final Allocation
CSC - Income Eligible	4,502,338	3,483,105	3,844,530	4,769,993	925,462	Prior Year Carryforward
CSC - Vulnerable Populations	1,725,958	2,312,873	2,468,621	2,468,621	-	
Broward County- Income Eligible	1,902,157	1,896,240	1,708,173	2,757,290	1,049,117	Prior Year Carryforward
Broward County - Special Needs	303,639	141,655	498,923	498,923	-	
DCF Entrant	-	-	-	-	-	
Univ of Florida Lastinger Ctr	49,900	72,910	70,000	70,000	-	
Local Match: United Way & Cities	371,301	406,881	400,000	400,000	-	
BECE & Misc	291,221	13,103	50,000	50,000	-	
Total Revenue	\$ 134,285,337	\$ 166,652,174	\$ 188,828,140	\$ 199,453,034	\$ 10,624,894	

Expense:

Child Care Slots & Incentives						
DEL School Readiness	\$ 49,029,070	\$ 62,134,777	\$ 67,917,249	\$ 67,581,820	\$ (335,429)	Gold Seal & QPI Final Allocation
DEL School Readiness Match Pool	5,489,725	5,331,417	5,380,330	5,124,438	(255,892)	SR Match Final Allocation
DEL-CARES Pandemic Relief	12,861,548	13,230	128,086	114,855	(13,231)	Restricted for VPK Covid Closures
DEL - Voluntary Pre-K	26,047,263	32,759,542	51,607,673	50,041,032	(1,566,641)	\$15/hr Premium Final Allocation
CSC - Income Eligible	3,981,297	3,148,517	3,460,077	4,292,993	832,916	Prior Year Carryforward
CSC - Vulnerable Populations	1,552,987	2,095,359	2,221,759	2,221,759	-	
Broward County- Income Eligible	1,690,800	1,685,547	1,518,376	2,450,924	932,548	Prior Year Carryforward
Broward County - Special Needs	269,901	125,915	443,487	443,487	-	
DCF Entrant Refugee Program	-	-	-	-	-	
Local Match: United Way & Cities	371,341	406,885	400,000	400,000	-	
Learning Pods Collaborative	206,000	-	-	-	-	
Stipends and Grants to Providers	19,009,243	43,688,819	35,645,551	45,092,871	9,447,320	CRRSA & ARPA Carryforward
Placeholder: Restricted Allocations		-	2,000,000	3,692,740	1,692,740	CRRSA & ARPA Carryforward
Total Child Care Slots & Incentives	\$ 120,509,176	\$ 151,390,008	\$ 170,722,589	\$ 181,456,920	\$ 10,734,331	
Sub Recipient Expense						
School Board of Broward County	1,192,800	-	-	-	\$ -	
Nova Southeastern University	-	-	-	-	-	
Children's Forum	72,739	109,386	148,797	148,797	-	
211-Broward	455,193	447,355	462,000	462,000	-	
Total Sub Recipient Expense	\$ 1,720,732	\$ 556,741	\$ 610,797	\$ 610,797	\$ -	
ELC Expense						
Salaries & Benefits	\$ 10,279,570	\$ 12,137,659	\$ 14,559,844	\$ 14,559,844	\$ 0	
Attorneys	62,127	52,138	109,000	109,000	-	
Auditors	37,500	36,500	42,500	42,500	-	
Temporary Staff	2,697	46,637	50,000	50,000	-	
Consultants	185,427	572,330	616,279	515,729	(100,550)	CLASS Observers Now In-House
Staff & Board Travel	10,465	88,386	75,000	75,000	-	
Insurance	33,492	42,105	52,418	52,418	-	
Office Rent & Utilities	432,396	562,585	468,769	468,769	-	
Office Machines & Storage	8,545	8,310	10,085	6,332	(3,753)	Reduced Storage Doc Storage Cost
Software Licenses	194,325	240,496	230,154	230,154	-	
Internet & Phones	101,141	216,068	119,954	131,866	11,912	Addition VOIP Seats & Features
Cell Phones	55,444	59,263	91,200	91,200	-	
Sponsorships & Memberships	46,984	66,600	59,115	61,285	2,170	Ft. Lauderdale Chamber Dues
Books for Kids	280,982	213,893	550,000	550,000	-	
Intructional Materials	27,436	30,000	47,505	80,000	32,495	CLASS Curricula
Other Operating Costs	254,987	218,719	233,803	273,803	40,000	Supplies & Other SR, VPK Outreach
Computer Equipment & Software	35,013	90,253	58,916	58,916	-	
Furniture & Fixtures	6,773	675	11,542	11,542	-	
Depreciation	3,916	1,778	-	-	-	
Unallocated (Budget Only)	-	-	108,670	16,960	(91,710)	
Total ELC Expense	\$ 12,059,221	\$ 14,684,393	\$ 17,494,754	\$ 17,385,317	\$ (109,437)	
Total Non-Slot Expense	\$ 13,779,953	\$ 15,241,133	\$ 18,105,550	\$ 17,996,113	\$ (109,437)	
Total Expense	\$ 134,289,129	\$ 166,631,141	\$ 188,828,140	\$ 199,453,034	\$ 10,624,894	
Revenue over Expense	\$ (3,792)	\$ 21,033	\$ -	\$ -	\$ -	



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 June 2022

Vendor Name	Check Amount	Purpose
Abila	6,392.56	MIP Acctg Software License for 9 Seats
ADP, Inc.	2,171.42	May 2022 Time & Attendance & Processing Chg 5/14 & 5/28/22
ADP, Inc.	1,002.40	May 2022 Time & Attendance & Processing Chgs 5/14 & 5/28/22
AT&T Mobility	9,635.26	June 2022 Cell Phone and Data Charges
Bluejean Software, Inc.	2,031.25	May 2022 Cloud Hosting and Maintenance & Support
Broward Family Life Magazine, Inc.	2,415.00	June 2022 Family Fun eBlast
Business Card	4,030.81	Bank of America Ops Purchase C Klima (no individual items > \$1,000.00)
Business Card - Publix	1,123.50	Provider Appreciation Event 5/12/22 (Brown & Brown Funding)
Business Card - Amazon	2,397.00	Microsoft Surface Pro 7 - 12.3" Touchscreen Tablet for PR Team
Business Card - Energage	1,920.00	Annual Premier Support Subscription-Pro Subscription Add-On
Business Card - OnTimeTelcom	2,800.00	Broadcast Credit Plan (\$215 in 5363, \$2585 in 1305)
Carmen Nicholas	2,800.00	CLASS Observations for May 2022
CDW LLC DBA CDW Government, Inc	1,135.92	Headsets and Laptop locks
Child's Play, Inc.	29,920.00	Misc Books in Creole
Colonial Life & Accident Ins Co	4,962.38	May 2022 Employee Health Benefits
Colonial Life & Accident Ins Co	4,806.74	June 2022 EE Health Benefits
Dell Marketing L.P.	4,850.00	Dell Latitude Base
EA Compensation Resources, LLC.	2,500.00	Deposit for CR Access 2022
Evelyn Puerto	2,800.00	CLASS Observation for May 2022
Fort Lauderdale Crown Center, LLC.	34,379.10	Monthly Rent June 2022
Fort Lauderdale Crown Center, LLC.	34,379.10	Monthly Rent July 2022
FPL	1,327.25	May 2022 Services at Crown Center Ste 301 & 309
Goren, Cherof, Doody, & Ezrol, PA	4,160.00	May 2022 Legal Services
Guardian	12,595.29	July 2022 EE Health Benefits
Hillspoint Recourses, Inc. DBA FirstDay Learning	12,000.00	Mental Health Support Training Srv for Prov & Families
Humana Insurance Co.	1,268.40	July 2022 Employee Health Benefits
Indeed	6,000.00	May 2022 Job Posting
Lakeshore Learning Materials	5,557.85	Bilingual & Classic Board Book and Paperback Classics
Maria Lopez	2,450.00	CLASS Observation for May 2022
Netwrix Corporation	1,276.34	Auditor for Active Directory Sub/Supp& Maint 5/28/22-6/30/23
Revation Systems, Inc.	7,253.84	May 2022 Services
Robert Half International DBA OfficeTeam	1,540.00	AP Payables Temp - T Barnes 5/14-5/20/22
Robert Half International DBA OfficeTeam	1,540.00	AP Payables Temp - T. Barnes 5/21 - 5/27/22
Robert Half International DBA OfficeTeam	1,540.00	AP Payables Temp - T. Barnes 5/27 - 6/3/22
Robert Half International DBA OfficeTeam	1,540.00	AP Payables Temp - T. Barnes 6/4 - 6/10/22
Robert Half International DBA OfficeTeam	1,540.00	AP Payables Temp - T. Barnes 6/11 - 6/17/22
Scholastic Inc.	4,090.00	Children's Books Ranging in Age Grp / Eng & Sp
The Lincoln National Life Ins Co	8,564.04	July 2022 Employee Health Benefits
Vantiv Health, LLC.	4,200.00	Cloud Hosting for FY 22-23
Vantiv Health, LLC.	6,031.25	Customization and Changes to Cloud System
Webauthor.com LLC	5,000.00	June 2022 CRM Software Licenses
Webauthor.com LLC	5,000.00	June 2022 Custom Development for Above & Beyond
Yvette Veras	2,800.00	CLASS Observation for May 2022

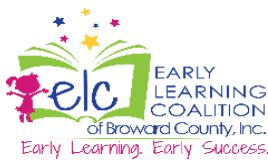


FYI 2 – Cash Disbursements

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

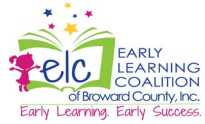
Cash disbursement for July 2022

Vendor Name	Amount	Purpose
ADP, Inc.	1,047.20	June 2022 Time & Attendance
ADP, Inc.	2,218.72	Processing Charges 5/31/22, 6/11 & 6/25/22
AT&T Mobility	8,235.76	July 2022 Cell phone and Data Charges
Bluejean Software, Inc.	5,950.00	Cloud Hosting and Maintenance & Support for June 2022
Broward Family Life Magazine, Inc.	2,415.00	July 2022 Family Fun eBlast
Business Card	1,079.66	Bank of America Ops Purchase C Klima (no individual items > \$1,000.00)
Business Card - ATT	4,878.18	Cell Phone & Data Usage for 5/10/22 - 6/9/22
Citrix Systems, Inc.	21,141.00	Cloud Storage Services 7/1/22-6/30/23
Constant Contact	4,023.60	Email Marketing Software
Evelyn Puerto	2,800.00	CLASS Observation for June 2022
Fort Lauderdale Crown Center, LLC.	34,379.10	August 2022 Monthly Rent
Goren, Cherof, Doody, & Ezrol, PA	10,056.05	June 2022 Legal Services
Indeed	6,000.00	June 2022 Job Posting
Insight Public Sector	7,602.39	Tableau Desktop License 7/1/22 - 6/30/23
Internal Revenue Service	4,665.57	Levy Payment for School of Excellence
Maria Caro	3,850.00	CLASS Observer June 2022
Maria Lopez	1,750.00	CLASS Observations for June 2022
Nova Casualty Company	17,314.85	Property, General Liability & Umbrella Insurance Policy 7/1/22-6/30/23
Revation Systems, Inc.	7,253.84	June 2022 Services
Robert Half International DBA OfficeTeam	1,540.00	AP Payables Temp - T. Barnes 6/18 - 6/24/22
Robert Half International DBA OfficeTeam	1,540.00	AP Payables Temp - T Barnes 6/25-7/1/22
The M Network	35,000.00	Communications & Outreach
UTJ Holdco, Inc. DBA Teaching Strategies, LLC	8,120.00	GOLD Online Assessment Portfolios
Webauthor.com LLC	5,000.00	July 2022 CRM Software Licenses
Webauthor.com LLC	1,500.00	July 2022 CRM Custom Development



Match YTD Match Fundraising Report

Funder	Requested FY22/23	Status as of 8/22/22
Coconut Creek	25,690	Pending Response
Cooper City	-	Applications Available Summer
Coral Springs (Community Chest)		Applications Available Summer
Dania Beach	-	Applications Available Summer
Davie	-	Applications Available Summer
Deerfield Beach	15,000	Pending Response
Ft. Lauderdale		Applications Available Summer
Hallandale	10,000	Pending Response
Hollywood	20,000	Pending Response
Lauderdale By The Sea	2,000	Pending Response
Lighthouse Point	1,000	Funding Received
Lauderdale Lakes	3,000	Pending Response
Lauderhill	3,000	Pending Response
Margate	1,000	Pending Response
Miramar	5,000	Pending Response
North Lauderdale	5,000	Pending Response
Oakland Park	-	Applications Available October
Parkland	3,000	Pending Response
Pembroke Park (Town)	1,000	Pending Response
Pembroke Pines	35,000	Pending Response
Plantation	2,200	Pending Response
Pompano Beach	40,000	Recommended for Funding
Tamarac	10,000	Pending Response
Sunrise	55,890	Pending Response
Southwest Ranches	2,000	Pending Response
West Park	2,500	Pending Response
Weston		Applications Available September
Wilton Manors	5,000	Pending Response
Total Municipalities (SR)	\$ 247,280	Total Requested FY21
United Way	130,000	Committed as of July 1, 2022
Child Care Providers	500,000	Committed as of July 1, 2022
Broward County	1,490,872	Committed as of July 1, 2022
CSC	2,939,423	Committed as of July 1, 2022
Total All Match	\$ 5,307,575	Total SR Match



**Early Learning Coalition of Broward County
Finance & Executive Committee Attendance Chart FY 2022-2023**

QUORUM # NEEDED: 4

	FINANCE	Position	Term Started	Term Exp	Aug-30	Nov-01	Dec-06	Jan-31	Mar-28	May-02	Jun-06	TOTAL FY ABSENCES
1	Cindy Arenberg Seltzer	Chair	Jun-20	Jun-24								0
2	Dawn Liberta	Member	Aug-21									0
3	Renee Podolsky	Member										0
4	Twan Russell	Member										0
5	Laurie Sallarulo	Member										0
6	Zachary Talbot	Member	Jun-20									0

QUORUM # NEEDED: 4

	EXECUTIVE	Position	Term Started	Term Exp	Aug-30	Nov-01	Dec-06	Jan-31	Mar-28	May-02	Jun-06	TOTAL FY ABSENCES
1	Laurie Sallarulo	Chair										0
2	Dawn Liberta	First Vice Chair	Jun-20	Jun-24								0
3	Twan Russell	Second Vice Chair	Jun-20	Jun-24								0
4	Monica King	Secretary/PRC Chair	Jun-20	Jun-24								0
5	Cindy Arenberg Seltzer	Treasurer	Jun-20	Jun-24								0
6	Michael Asseff	Nominating Chair										0
7	Renee Podolsky	Audit Chair										0

Members who left During FY 22 - 23 Term	Position	Term Started	Last Day									
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 2022-2023												

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