



Early Learning Coalition of Broward County, Inc.
FINANCE Committee Meeting Agenda – September 10, 2020 – 10:00 am

Virtual Meeting

Meeting Call-In Number: 1 (872)240-3412 Access Code: 534-097-765

Go To Meeting Access: <https://global.gotomeeting.com/join/534097765>

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		Elsy Silvestre, Executive Assistant
III.	Finance Committee Consent Agenda a. Approve June 11, 2020 Finance Committee meeting minutes	1	Cindy Arenberg-Seltzer, Finance Chair
IV.	Finance Committee Regular Business a. FIN207RB1 – Preliminary Year End Results for Discussion b. FIN207RB2 – Approve July 2020 Interim Financial Statements c. FIN207RB3 – Approve Budget FY 21 Amendment	4 12 23	Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
VII.	FYI • June Cash Disbursements • July Cash Disbursements • ELC Match Funding Raising Chart	27 28 29	
VIII.	Unfinished Business New Business Matters from the Board Matters from the CEO Matters from our Partners Public Comment Next Finance Committee: TBD Adjourn		

Please Note: Agenda 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
June 11, 2020 – 9:15 AM
Virtual Meeting

Members in Attendance	Cindy Arenberg-Seltzer; Laurie Sallarulo; Twan Russell; Zachary Talbot
Members Absent	Renee Podolsky
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Hubert Cesar, CIO; Howard Bakalar, CPO; Reiner Potts, Financial Analyst; Allison Metsch, Director of Education & Quality Initiatives; Elsy Silvestre, Executive Assistant
Others in Attendance	Jacob Jackson, General Counsel

Item	Action/Discussion
Welcome & Call to Order	Cindy Arenberg-Seltzer called the Finance Committee to order at 10:31 AM. Roll was called and a quorum was established. CEO mentioned that Zachary Talbot was appointed by Board Chair to the Finance Committee.
CONSENT AGENDA	
a. Approve April 7, 2020 Finance Committee meeting minutes	There was a Motion to move the Consent Agenda by Twan Russell and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes.
REGULAR BUSINESS:	April 2020 Interim Financial Statements: The CAO went over the April Financial Statements highlighting changes to current and expected expenses since the start of the Pandemic. There was a Motion to approve the April 2020 Interim Financial Statements and Budget Amendment #5 by Twan Russell and Seconded by Laurie Sallarulo. Unanimously approved. Motion Passes. Preliminary Budget FY 21: The CAO presented the preliminary FY21 Budget that needs to be enacted in order to allow ELC to continue operations starting July 1, 2020. Pending finalization of actual allocations for funding from OEL, the preliminary budget is based on allocation amounts recommended by the legislature prior to the start of the pandemic. The budget will be amended and updated when actual allocations are issued. There was a Motion to Approve Preliminary FY 2021 Budget by Laurie Sallarulo and Seconded by Twan Russell. Unanimously approved. Motion Passes.
a. FIN206RB1 – Approve April 2020 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant, and Budget Amendment #5	
b. FIN206RB2 – Approve Preliminary FY 2021 Budget	
c. FIN206RB3 – Approve Provider Rate Increase	

Approve Provider Rate Increase:

Staff presented a proposal to raise the maximum full time provider reimbursement rate for non-school aged children by \$2/day per child effective July 1.

There was a discussion about the importance of keeping providers open during these challenging times and whether we could increase the rate further. Twan would like to see a rate of \$2.50 or \$3.00. Laurie agreed with Twan and thinks that we should request OEL to give more. This is the time we need to support providers more than ever. Laurie suggested to go with the max of \$3.00.

The Finance Chair reminded the committee that the increase was modeled using conservative budget assumptions because of the uncertainty about how the pandemic might affect the State Budget and future allocations. There would be an opportunity to raise rates when OEL allocates \$50 million in additional funding specifically for that purpose later in the year.

The CAO noted that a rate of \$2.50/day is the highest rate we could pay without having to stop new enrollments completely from the waitlist

There was a **Motion** to Approve the provider rate increase to \$2.50 by Twan Russell and **Seconded** by Zachary Talbot. **Unanimously approved. Motion Passes.**

NEW BUSINESS	There was no discussion.
MATTERS FROM CHAIR	There is no plan to decimate the staff, please do not spread the rumor that
MATTERS FROM COMMITTEES	There was no discussion.
PUBLIC COMMENT	There was no comment.
NEXT MEETING DATE	TBD
ADJOURN	Twan Russell moved to adjourn the meeting. The meeting adjourned at 11:15 AM.

These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. They do not include all 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 prior to approval at the next meeting.

ITEM#/MEETING	FIN207RB1/FINANCE
MEETING DATE:	9/10/20
SUBJECT:	FY 2020 Preliminary Financial Results (Unaudited)
FOR ACTION:	No
RECOMMENDED ACTION:	None FYI only
AS RECOMMENDED BY:	N/A
FINANCIAL IMPACT:	None

Background Information:

During the month of August following the end of each fiscal year, the ELC prepares preliminary financial results for the period just ended for information and discussion purposes only. Until the end of September, when the 13th month invoice is due to OEL, ELC's books for fiscal year 2020 will remain open and material changes are still possible. After the final invoice to OEL 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 OEL, **the following analysis is preliminary only and not intended as a final report.**

Current Status: Financial Highlights of Fiscal Year 2020 (July 1, 2019 to June 30, 2020) include:

1. ***Overall pass through expenditures for slots and provider financial support increased by 18% over the prior year due to the combined effect of the following:***
 - Full enrollment across all programs throughout the year achieved through incremental monthly open enrollment from the waitlist. Staff successfully replaced children lost through attrition from July to March, until OEL paused re-determinations as an emergency response to Coronavirus Pandemic.
 - Sharply increased slot costs in the fourth quarter of the year (April to June) with the implementation of Statewide emergency orders to waive parent copay deductions and pay providers based on enrollment, regardless of attendance. By the time the year ended in June monthly slot costs had risen by approximately 13% over the average monthly cost for the nine months prior to the pandemic.
 - Addition of over 2,000 new children of first responders during the fourth quarter through Federal CARES Act Funding pandemic relief initiatives. By year end, first responder children accounted for an additional 19% increase over the average monthly pre-pandemic slot costs
 - A 7% average increase to the maximum provider reimbursement rate that was in full effect for the entire fiscal year.
 - More than \$2 million dollars in one-time CCDF-funded stipends and grants issued to provide financial support to child care staff and businesses during the pandemic.
 - Approximately \$1.2 million in residual child care expenses related to FY18-19 that were identified by staff while reconciling prior year estimated payments to actual attendance as OEL gradually resolved major functionality problems with EFS Mod.

Type of Slot/Pass Through Expense	FY20	FY19	Variance	% Change
School Readiness Slots	\$ 62,644,702	\$ 50,718,373	\$ 11,926,329	24%
First Responders Slots (CARES)	2,555,271		2,555,271	N/A
Stipends & Grants (CCDF)	2,191,200	1,500	2,189,700	N/A
VPK Slots	37,462,725	38,463,673	(1,000,948)	-3%
Vulnerable Populations	3,610,433	2,501,477	1,108,956	44%
Special Needs	469,544	580,258	(110,715)	-19%
DCF Entrant /Refugee	162,911	250,472	(87,561)	-35%
Total	\$ 109,096,786	\$ 92,515,754	\$ 16,581,032	18%

2. **Overall staff costs** increased by approximately \$1.37 million as ELC added staff to complete a three-year expansion process. The increase was slightly offset by a less steep rise in the cost of benefits. Employee health, dental and life insurance premiums declined relative to overall salary costs through more favorable large group pricing for the second year in a row. Overtime decreased by 42% after eligibility operations normalized when EFS Mod came back on line in the second quarter.

Staff Cost	FY20	FY19	Variance	% Change
Salaries	\$ 6,928,592	\$ 5,554,746	\$ 1,373,846	25%
Overtime	96,616	167,242	(70,626)	-42%
Benefits	2,319,131	1,918,225	400,906	21%
Total	\$ 9,344,340	\$ 7,640,213	\$ 1,704,127	22%
Percent Benefits/Salary	33%	34%		

3. **Overall Operating Costs declined by 26% compared to the prior year**

FY20 was the first full year for ELC in the new office space at Crown Center Plaza, resulting in a \$148K (24%) rise in occupancy related costs and a \$54K (11%) increase in the cost of ongoing operating fees and supplies. Costs for furniture and equipment, by contrast, dropped sharply by 75% because the office move was completed in the prior year. Costs for temps, consultants and travel also significantly declined due to the combined effect of EFS Mod operations returning to normal (requiring fewer temps) and the pause in CLASS Observation and out of County Conference activity during the pandemic (requiring fewer consultants and travel).

Operating Costs	FY20	FY19	Variance	% Change
Occupancy, Software & Communications	754,132	605,966	148,165	24%
Other Operating Costs (Fees & Supplies)	536,059	482,347	53,713	11%
Furniture & Equipment	95,476	382,259	(286,783)	-75%
Temps & Consultants	\$ 167,866	\$ 622,647	\$ (454,781)	-73%
Travel	64,762	94,535	(29,773)	-31%
Total	\$ 1,618,295	\$ 2,187,754	\$ (569,459)	-26%

4. **New Receivable and Liability on Balance Sheet for upcoming EFS Mod Overpayment Recovery**

On August 31 staff completed the arduous process of reconciling and adjusting provider balances in EFS to calculate total amounts of overpayments issued to providers during the fifteen-month period that EFS Mod was not working from July 1, 2018 through September 30, 2019. Staff calculate that 73% (493) providers were over paid and 27% (179) were paid correctly.

To capture the amount to be eventually recovered from providers and returned to OEL, the fiscal team has recorded \$3,036,300 in net Accounts Receivable and a corresponding amount Due to Other Agencies as a liability. See the calculation below. Reimbursements for underpayments are issued as soon as they are verified. To date, Staff have issued approximately \$1.4 million to more than 165 providers in this group.

Now that the total amount due has been recorded, staff are working with OEL Finance and IT staff to complete a series of coding corrections that are required in EFS Mod in order to finalize this phase of the reconciliation process in EFS Mod. This process may take several weeks, depending on the availability of OEL staff.

When the coding changes are complete and if conditions related to the pandemic have begun to ease, staff will initiate the next phase in the process to share balance calculations with individual providers so they may review and verify the amounts due or make corrections as needed. Providers wishing to repay their balances in installments will be accommodated whenever possible and permitted under OEL guidelines.

FY2019 EFS Mod Reconciliation Status as of September 3, 2020			
Item	Amount		Percent of Total Paid
Total Paid to Provider			
FY19 Estimates all 12 months	\$ 55,191,722		
FY20 Estimates 3 months, fixes & adj 9 months	66,887,590		
		\$ 122,079,312	
Total Attendance Certified by Provider in EFS Mod			
FY 2019	(51,896,467)		
FY2020	(66,205,231)		
		(118,101,698)	97%
Total Overpayments Calculated to Date		3,977,614	
Total Held Harmless by OEL (up to \$1,500/provider)	(601,866)		
Total Likely Uncollectable (Provider Out of Business)	(339,448)		
Less Total Allowances		(941,313)	
Total amount likely to be recovered from providers		\$ 3,036,300	

Count of Providers Overpaid as of September 4, 2020 (Pending Confirmation by Providers)			
Overpaid			
Overpaid but 100% held harmless	146		
Overpaid but >50% held harmless	69		
Overpaid but are now out of business	35		
Overpaid & likely to pay in installments	243		
Total Overpaid		493	73%
Paid Correctly		179	27%
Underpaid		-	0%
Total		672	100%
Recoverable Overpayment total amount	\$ 3,036,300		
Overpayment average	9,732		

Supporting Documents:

- Preliminary, Unaudited FY2020 Financial Statements for Discussion Only



Early Learning Coalition of Broward County, Inc.

PRELIMINARY FINANCIAL STATEMENTS

(UNAUDITED & PENDING 13TH MONTH FINALIZATION)

FISCAL YEAR 2019-2020

For the Twelve Months Ended June 30, 2020

Submitted to the Finance Committee

September 10, 2020

For Discussion Purposes Only

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Statement of Financial Position
As of June 30, 2020

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Assets:		
Cash	\$ 5,127,883	\$ 4,898,386
Grants Receivable	6,705,689	2,907,376
Accounts Receivable	1,500,202	440,471
Due From Providers	3,110,897	0
Prepaid Expense	200,132	166,983
Fixed Assets	17,178	21,094
Total Assets	<u>\$ 16,661,980</u>	<u>\$ 8,434,311</u>
Liabilities:		
Accounts Payable	\$ 709,611	\$ 442,995
Salary & Benefits Payable	348,943	418,694
Compensated Absences	303,467	201,522
Rent Abatement	131,004	40,435
Due to Providers	11,536,360	6,320,920
Due to 211-Broward	57,227	181,234
Due to Children's Forum	49,228	162,560
Due to Other Agencies	3,089,583	6,327
Deferred Revenue	114,918	354,486
Total Liabilities	<u>\$ 16,340,341</u>	<u>\$ 8,129,173</u>
Net Assets		
Unrestricted	321,639	305,138
Total Net Assets	<u>321,639</u>	<u>305,138</u>
Total Liabilities and Net Assets	<u>\$ 16,661,980</u>	<u>\$ 8,434,311</u>

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Statement of Activities
For The Month Ending June 30, 2020

	Jun 2020 Actual	FY 2020 YTD Actual	FY 2019 YTD Actual
Revenue			
OEL School Readiness	\$ 9,007,834	\$ 59,334,724	\$ 52,964,324
OEL CCEP/OEL SR Match	(1,061,200)	5,185,581	2,448,043
OEL Preschool Development Grant	26,093	265,519	-
OEL CARES Covid -10 Relief Grant	1,833,848	2,947,389	-
OEL - SR Program Assessments	-	114,480	-
OEL - Voluntary Pre-K	1,060,256	38,963,870	40,053,226
OEL - VPK Monitoring & Outreach	3,832	72,455	66,985
CSC - Income Eligible	1,274,809	6,641,041	2,670,596
CSC - Vulnerable Populations	336,513	3,951,523	2,680,758
Broward County- Income Eligible	196,200	2,141,397	1,291,274
Broward County - Special Needs	34,938	495,025	639,220
DCF Entrant	-	184,057	278,728
Univ of Florida Lastinger Ctr	10,625	38,530	41,701
Municipalities-SR Local Match	42,130	533,313	523,941
Miscellaneous Revenue	(3,361)	73,671	59,957
Total Revenue	\$ 12,762,517	\$ 120,942,575	\$ 103,718,752
Expenses			
Child Care Slots and Incentives:			
OEL School Readiness	\$ 6,823,625	\$ 49,069,426	\$ 44,461,471
OEL CCEP/OEL SR Match	390,218	5,185,581	2,168,206
OEL CARES Covid -10 Relief Grant	1,623,170	2,555,271	-
OEL - Voluntary Pre-K	807,761	37,462,725	38,463,673
CSC - Income Eligible	1,127,767	5,929,314	2,415,705
CSC - Vulnerable Populations	262,917	3,610,433	2,501,477
Broward County- Income Eligible	174,400	1,925,666	1,147,799
Broward County - Special Needs	31,056	469,544	580,258
DCF Entrant	-	162,911	250,472
Stipends and Grants to Providers	1,886,725	2,191,200	1,500
Municipalities-SR Local Match	110,437	534,715	525,191
Total Child Care Slots and Incentives	\$ 13,238,077	\$ 109,096,786	\$ 92,515,754
Sub Recipient Expense			
School Board of Broward County	\$ -	\$ -	\$ -
Family Central	-	-	99,433
Nova Southeastern University	-	-	65,563
Children's Forum	9,904	438,903	439,546
211 Broward	57,227	427,750	711,094
Total Sub Recipient Expense	\$ 67,131	\$ 866,653	\$ 1,315,635
ELC Expense			
Salaries & Benefits	\$ 885,573	\$ 9,344,340	\$ 7,645,232
Attorneys	4,731	68,400	71,916
Auditors	-	33,480	18,100
Temporary Staff	-	12,085	257,454
Consultants	4,520	155,781	365,193
Staff & Board Travel	2,469	64,762	93,489
Insurance	2,565	19,833	14,509
Office Rent & Maintenance	34,118	428,257	354,380
Office Machines & Storage	910	12,152	41,237
Software Licences	17,544	142,271	84,381
Internet, Email, Website, Phones	8,268	88,514	70,992
Cell Phones	11,210	63,104	40,468
Sponsorships & Memberships	1,932	20,647	21,139
Other Operating Costs	8,110	409,617	361,132
Computer Equipment & Software	6,031	75,952	102,852
Office Move/Furniture	-	19,525	305,044
Depreciation	3,916	3,916	-
Total ELC Expense	\$ 991,895	\$ 10,962,635	\$ 9,847,516
Total Expenses	\$ 14,297,103	\$ 120,926,074	\$ 103,678,905
Change in net assets	\$ (1,534,586)	\$ 16,502	\$ 39,847
Net assets, beginning of year		305,138	265,291
Net assets, end of the period		\$ 321,639	\$ 305,138

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Annual Budget to Actual YTD
For the Twelve Month Period Ending June 30, 2020
Summary

	FY20 Amendment #5	YTD Actual	Balance	% of Budget	Notes
Revenue:					
OEL School Readiness	\$ 61,142,391	\$ 59,334,724	\$ 1,807,667	97%	Final allocation was \$59M, 100% spent
OEL School Readiness Match	5,185,581	5,185,581	-	100%	
OEL Preschool Development Grant	265,519	265,519	-	100%	
OEL CARES Covid -19 Relief Grant		2,947,389	(2,947,389)	0%	Actual allocation was \$4M, Balance to FY21
OEL - SR Program (CLASS) Assessments	114,480	114,480	(0)	100%	
OEL - Voluntary Pre-K	39,513,664	38,963,870	549,794	99%	VPK May & June low due to pandemic
OEL - VPK Monitoring & Outreach	72,142	72,455	(313)	100%	
CSC - Income Eligible	5,635,860	6,641,041	(1,005,181)	118%	Funding crosses fiscal years, xfer fm FY21
CSC - Vulnerable Populations	4,165,295	3,951,523	213,773	95%	Funding crosses fiscal years, xfer to FY21
Broward County- Income Eligible	2,010,426	2,141,397	(130,971)	107%	Funds reallocated from Special Needs
Broward County - Special Needs	669,467	495,025	174,441	74%	Funds reallocated to Income Eligible
DCF Entrant (Sunset Feb 29, 2020)	179,021	184,057	(5,036)	103%	Contract sunset February 29, 2020
Univ of Florida Lastinger Ctr	26,030	38,530	(12,500)	148%	Funding crosses fiscal years, xfer fm FY21
Municipalities-SR Local Match	500,000	533,313	(33,313)	107%	
Miscellaneous Revenue	65,000	73,671	(8,671)	113%	
Total Revenue	\$ 119,544,876	\$ 120,942,575	\$ (1,397,699)	101%	
Expense					
Child Care Slots and Incentives					
OEL School Readiness	\$ 47,888,655	\$ 49,069,426	\$ (1,180,771)	102%	84% of Total Expenditures/78% Required
OEL School Readiness Match	5,185,581	5,185,581	-	100%	Costs higher than normal due to COVID19
OEL CARES Covid -19 Relief Grant		2,555,271	(2,555,271)	0%	1st Responders, CARES Act funds rec'd June
OEL - Voluntary Pre-K	37,933,117	37,462,725	470,392	99%	VPK May & June low due to pandemic
CSC - Income Eligible	5,072,274	5,929,314	(857,040)	117%	Funding crosses fiscal years, xfer fm FY21
CSC - Vulnerable Populations	3,748,766	3,610,433	138,333	96%	Funding crosses fiscal years, xfer to FY21
Broward County- Income Eligible	1,759,123	1,925,666	(166,543)	109%	Funds reallocated from Special Needs
Broward County - Special Needs	585,783	469,544	116,239	80%	Funds reallocated to Income Eligible
DCF Entrant (Sunset Feb 29, 2020)	162,793	162,911	(118)	100%	Contract sunset February 29, 2020
Stipends & Minigrants to Providers	4,616,809	2,191,200	2,425,609	47%	Balance re-allocated to slots
Municipalities-SR Local Match	500,000	534,715	(34,715)	107%	
Total Child Care Slots and Incentives	\$ 107,452,902	\$ 109,096,786	\$ (1,643,884)	102%	
Program Expense					
School Board of Broward County	\$ -	\$ -	\$ -	0%	
Children's Forum	430,900	421,085	9,815	98%	
211 Broward	337,000	303,099	33,901	90%	
Eligibility, Payments & CCR&R	5,405,770	5,492,330	(86,560)	102%	
Quality & Education	2,481,567	2,560,339	(78,772)	103%	
Total Program Expense	\$ 8,655,237	\$ 8,776,853	\$ (121,616)	101%	
Administrative Expense					
School Board of Broward County	\$ -	\$ -	\$ -	0%	
Children's Forum	20,000	17,818	2,182	89%	4% of contract
211 Broward	125,000	124,651	349	100%	29% of contract
ELC Administration	3,291,737	2,909,966	381,771	88%	2.5% of Revenues (ELC Only)
Total Administrative Expense	\$ 3,436,737	\$ 3,052,434	\$ 384,302	89%	2.5% of Revenues (All Admin)
Total Expenses	\$ 119,544,876	\$ 120,926,073	\$ (1,381,197)	101%	Additional funds allocated in June

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Annual Budget to Actual by Month
For the Twelve Month Period Ending June 30, 2020
Detail

	FY20 Amendment #5	YTD Actual	Balance	% of Budget	Notes
Revenue:					
OEL School Readiness	\$ 61,142,391	\$ 59,334,724	\$ 1,807,667	97%	Final allocation was \$59M, 100% spent
OEL School Readiness Match	5,185,581	5,185,581	-	100%	
OEL Preschool Development Grant	265,519	265,519	-	100%	
OEL CARES Covid -10 Relief Grant		2,947,389	(2,947,389)		Actual allocation was \$4M, Balance to FY21
OEL - SR Program (CLASS) Assessments	114,480	114,480	(0)	100%	
OEL - Voluntary Pre-K	39,513,664	38,963,870	549,794	99%	VPK May & June low due to pandemic
OEL - VPK Monitoring & Outreach	72,142	72,455	(313)	100%	
CSC - Income Eligible	5,635,860	6,641,041	(1,005,181)	118%	Funding crosses fiscal years, xfer fm FY21
CSC - Vulnerable Populations	4,165,295	3,951,523	213,773	95%	Funding crosses fiscal years, xfer to FY21
Broward County- Income Eligible	2,010,426	2,141,397	(130,971)	107%	Funds reallocated from Special Needs
Broward County - Special Needs	669,467	495,025	174,441	74%	Funds reallocated to Income Eligible
DCF Entrant (Sunset Feb 29, 2020)	179,021	184,057	(5,036)	103%	Contract sunset February 29, 2020
Univ of Florida Lastinger Ctr	26,030	38,530	(12,500)	148%	Funding crosses fiscal years, xfer fm FY21
Municipalities-SR Local Match	500,000	533,313	(33,313)	107%	
Miscellaneous Revenue	65,000	73,671	(8,671)	113%	
Total Revenue	\$ 119,544,876	\$ 120,942,575	\$ (1,397,699)	101%	
Expense					
Child Care Slots and Incentives					
OEL School Readiness	\$ 47,888,655	\$ 49,069,426	\$ (1,180,771)	102%	84% of Total Expenditures/78% Required
OEL School Readiness Match	5,185,581	5,185,581	(0)	100%	Costs higher than normal due to COVID19
OEL CARES Covid -10 Relief Grant		2,555,271	(2,555,271)	0%	VPK May & June low due to pandemic
OEL - Voluntary Pre-K	37,933,117	37,462,725	470,392	99%	Funding crosses fiscal years, xfer fm FY21
CSC - Income Eligible	5,072,274	5,929,314	(857,040)	117%	Funding crosses fiscal years, xfer to FY21
CSC - Vulnerable Populations	3,748,766	3,610,433	138,333	96%	Funds reallocated from Special Needs
Broward County- Income Eligible	1,759,123	1,925,666	(166,543)	109%	Funds reallocated to Income Eligible
Broward County - Special Needs	585,783	469,544	116,239	80%	Contract sunset February 29, 2020
DCF Entrant (Sunset Feb 29, 2020)	162,793	162,911	(118)	100%	Balance re-allocated to slots
Stipends & Grants to Providers	4,616,809	2,191,200	2,425,609	47%	Stipends in progress
Municipalities-SR Local Match	500,000	534,715	(34,715)	107%	
Total Child Care Slots and Incentives	\$ 107,452,902	\$ 109,096,786	\$ (1,643,884)	102%	
Sub Recipient Expense					
School Board of Broward County	\$ -	\$ -	\$ -	0%	
Children's Forum	450,900	438,903	11,997	97%	
211 Broward	462,000	427,750	34,250	93%	
Total Sub Recipient Expense	\$ 912,900	\$ 866,653	\$ 46,247	95%	
ELC Expense					
Salaries & Benefits	\$ 9,107,356	\$ 9,344,340	\$ (236,984)	103%	Compensated Absence Accrual & Overtime
Attorneys	90,000	68,400	21,600	76%	
Auditors	33,450	33,480	(30)	100%	
Temporary Staff	12,084	12,085	(1)	100%	
Consultants	234,426	155,781	78,645	66%	CLASS Observations suspended in March
Staff & Board Travel	62,282	64,762	(2,480)	104%	Residual reimbursement processed Qtr 4
Insurance	30,000	19,833	10,167	66%	Transitioning to new policies
Office Rent & Maintenance	445,673	428,257	17,415	96%	
Office Machines & Storage	14,865	12,152	2,713	82%	
Software Licenses	172,468	142,271	30,197	82%	
Internet, Email, Website, Phones	93,896	88,514	5,382	94%	
Cell Phones	60,124	63,104	(2,980)	105%	Addl phones needed for telework
Sponsorships & Memberships	49,680	20,647	29,033	42%	
Other Operating Costs	401,321	409,617	(8,296)	102%	Addl supplies needed for telework
Computer Equipment & Software	71,558	75,952	(4,394)	106%	Addl laptops needed for telework
Furniture	20,000	19,525	475	98%	
Depreciation	-	3,916	(3,916)	0%	
Unallocated (Budget Only)	279,891	-	279,891	0%	Reallocated to slots
Total ELC Expense	\$ 11,179,074	\$ 10,962,635	\$ 216,439	98%	
Total Non-Slot Expense	\$ 12,091,974	\$ 11,829,288	\$ 262,686	98%	
Total Expense	\$ 119,544,876	\$ 120,926,074	\$ (1,381,198)	101%	Additional funds allocated in June

ITEM#/MEETING	FIN207RB2/FINANCE
MEETING DATE:	9/10/20
SUBJECT:	July 2020 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve July 2020 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant
FINANCIAL IMPACT:	None
AS RECOMMENDED	N/A

Background Information:

The Interim Financial Statements for the one-month period ending July 31, 2020 are attached for review. Financial Highlights for the month of July 2020 are as follows:

1. Overall

ELC opened the 2020-2021 fiscal year with parents, providers and OEL still grappling with the impact of the Coronavirus Pandemic that began in March 2019. Total expenditures were high above the expected 8% period target at 11%, earning more than \$13 million in revenues for the first month of the year; \$3.5M higher than normal.

The unusually high rate of expenditure was due primarily to two factors:

- Slots paid without co-pay deductions and at a 100% attendance rate for all enrolled children, even if the provider is closed, under a State of Florida emergency order issued in April to provide economic support to child care providers and families during the pandemic. The emergency order was originally set to expire on August 31, but the Governor extended it for another 60 days on September 6, so the Coalition will continue to reimburse slots at this high rate through at least the end of October.
- OEL issuing expected annual funding allocations at a slower-than-normal pace due to the hectic and uncertain budget environment as the pandemic drags on. (see below for more information about pending allocations)

2. Contract Utilization

OEL School Readiness Program slot expenditures were 8% higher than budgeted and accounted for 90% of the program total for the month due to the factors listed above. At the current pace sustained through October 31, staff projects a slot budget deficit of approximately \$350K by year end, taking into account the estimated combined impact of the following additional factors:

- School Aged children no longer enrolled in child care because they attend school on-line either at home or in an alternate location until Broward Public Schools reopen for onsite instruction
- School Aged children triggering full time reimbursement rates because they are attending school on-line at their child care center.
- Attrition resulting from more than 6,000 families going through the eligibility re-determination process over the next two months.
- Potential spikes in new referrals for child care from Child Welfare or Economic Assistance agencies caused by worsening economic conditions County-wide.
- The timing for implementation of Broward's \$2.50 per child per day rate increase request currently pending OEL fiscal analysis. OEL has deferred making a decision on the request until the funding allocations that the request is based on are finalized. Staff hope to have a decision from OEL by early October at the latest.
- The actual available supply and demand for child care seats when Coalition eligibility and payment rules return to those in effect prior to the pandemic. Uncertainty over how families and providers will move forward with child care given economic, health & safety and capacity concerns make expenditures through the end of the year very difficult to predict. Possible scenarios range widely from dramatic

increases in demand for a short supply of seats to dramatic falls in demand with significant percentages of empty seats.

Staff will closely monitor attrition and attendance going forward, especially during the peak months for income eligible re-determinations beginning in September, to determine whether and when enrollments from the waitlist can or should resume.

OEL VPK Program slot expenditures were unusually low at only 1% because most summer programs closed down due to health and safety concerns with in-person instruction as the pandemic continued to surge. Starting in the fall, providers will have more flexible options for operations, including on-line instruction. Many programs are expected to re-open for business, which will increase contract utilization in the coming months. VPK is funded by OEL to match actual usage each year and allocations are determined for each county by the State based on demographic analysis at an annual Statewide estimating conference.

OEL CARES ACT First Responder Program slot expenditures approached their peak for this temporary, pandemic-related initiative as the last day for new enrollments passed on July 31, 2020. More than 2,500 new children of essential health and safety workers were enrolled between April and July, regardless of income. Expenditures are expected to peak in August and then taper off until the Federal emergency relief funding for the initiative sunsets at the end of December 2020. This program is currently projected to have a deficit of \$2 million. (see attached utilization chart). OEL has not yet responded to staff requests for an additional allocation. Families may receive services under this program for two consecutive three-month first responder referrals, but they must qualify as income eligible in order to continue after that.

3. CARES Act Grants to Providers:

\$3.1 million in pandemic relief grants were issued to high quality providers in July through CARES Act funding allocated on the last day last fiscal year. Grant amounts were tiered by OEL based on whether or not the provider was open for business or had imminent plans to re-open; and whether or not the provider had an active school readiness contract with the ELC. In September, OEL issued additional criteria along with an additional \$1 million allocation so that Coalitions continue issuing grants based on the existing criteria and also expand the program to include all other types of providers, as funding permits.

4. Expected New Revenues

- **Statewide Funding for Waiting List Enrollments:** OEL will be making new allocations to the Coalitions from a \$60 million Statewide funding pool sometime after October to help Coalitions enroll new children from the waiting list. At approximately 3,400 children, Broward's is the largest School Readiness waiting list in the State and represents 17% of the Statewide total. OEL has not yet announced exactly how much each Coalition will receive or whether there will be special rules or restrictions with the funding. The proportional share for Broward based on the size of the current waiting list is nearly \$10.1 million.
- **Statewide Funding for Provider Reimbursement Rate Increases:** OEL will be allocating \$50 million in one-time funds to Coalitions statewide to increase provider reimbursements later in the year. However, OEL has not yet formed the workgroup it needs to develop a methodology for allocating the funds and the timeline for decision-making on this new funding is not yet known.

Summary:

Staff recommend that the Committee approve the July 2020 interim financial statements.

Supporting Documents: July 2020 Interim Financial Statements and July 2020 Utilization Projection



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS

FISCAL YEAR 2020-2021

For the One Month Period Ended July 31, 2020

Submitted to the Finance Committee

September 10, 2020

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Statement of Financial Position
As of July 31, 2020

	<u>July 31, 2020</u>	<u>July 31, 2019</u>
Assets:		
Cash	\$ 14,573,931	\$ 7,462,782
Grants Receivable	14,145,221	11,908,480
Accounts Receivable	380,689	688,255
Due From Providers	3,123,591	0
Prepaid Expense	125,215	220,900
Fixed Assets	17,178	21,094
Total Assets	<u>\$ 32,365,825</u>	<u>\$ 20,301,509</u>
Liabilities:		
Accounts Payable	\$ 722,560	\$ 449,734
Salary & Benefits Payable	30,528	405,688
Compensated Absences	303,467	201,522
Rent Abatement	134,072	60,653
Due to Providers	12,862,393	7,213,011
Due to 211-Broward	33,740	98,805
Due to Children's Forum	24,053	186,716
Due to Other Agencies	3,089,583	7,793
Deferred Revenue	14,820,733	11,306,344
Total Liabilities	<u>\$ 32,021,130</u>	<u>\$ 19,930,266</u>
Net Assets		
Unrestricted	344,694	371,243
Total Net Assets	<u>344,694</u>	<u>371,243</u>
Total Liabilities and Net Assets	<u>\$ 32,365,825</u>	<u>\$ 20,301,509</u>

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Statement of Activities
For The One Month Period Ending July 31, 2020

	Jul 2020 Actual	FY 2021 YTD Actual	FY 2020 YTD Actual
Revenue			
OEL School Readiness	\$ 6,665,675	\$ 6,665,675	\$ 4,294,499
OEL CCEP/OEL SR Match	240,173	240,173	291,355
OEL Preschool Development Grant			-
OEL CARES	5,171,908	5,171,908	
OEL - Voluntary Pre-K	347,947	347,947	980,698
OEL - VPK Monitoring & Outreach	2,953	2,953	(331)
CSC - Income Eligible	163,256	163,256	1,253,174
CSC - Vulnerable Populations	272,276	272,276	405,962
Broward County- Match	178,618	178,618	266,581
Broward County - Special Needs	42,327	42,327	72,463
DCF Entrant	-	-	34,927
Univ of Florida Lastinger Ctr	-	-	-
Municipalities-SR Local Match	-	-	27,059
BECE Conf & Miscellaneous	30,000	30,000	31,937
Total Revenue	\$ 13,115,133	\$ 13,115,133	\$ 7,658,324
Expenses			
Child Care Slots and Incentives:			
OEL School Readiness	\$ 5,981,453	\$ 5,981,453	\$ 3,731,587
OEL CCEP/OEL SR Match	240,173	240,173	236,961
OEL CARES	2,021,983	2,021,983	
OEL - Voluntary Pre-K	228,604	228,604	965,084
CSC - Income Eligible	153,307	153,307	1,144,174
CSC - Vulnerable Populations	258,536	258,536	390,956
Broward County- Match	158,771	158,771	236,961
Broward County - Special Needs	37,624	37,624	64,412
DCF Entrant	-	-	31,752
Grants to Providers	3,149,925	3,149,925	-
Municipalities-SR Local Match	30	30	-
Total Child Care Slots and Incentives	\$ 12,230,406	\$ 12,230,406	\$ 6,801,886
Sub Recipient Expense			
School Board of Broward County	\$ -	\$ -	\$ -
Family Central	-	-	-
Nova Southeastern University	-	-	-
Children's Forum	37,576	37,576	
211 Broward	33,740	33,740	27,815
Total Sub Recipient Expense	\$ 71,316	\$ 71,316	\$ 27,815
ELC Expense			
Salaries & Benefits	\$ 661,633	\$ 661,633	\$ 463,394
Attorneys	3,249	3,249	5,903
Auditors	-	-	-
Temporary Staff	-	-	15,264
Consultants	275	275	4,341
Staff & Board Travel	170	170	3,993
Insurance	2,941	2,941	1,281
Office Rent & Maintenance	34,241	34,241	17,206
Office Machines & Storage	910	910	1,962
Software Licences	13,221	13,221	6,078
Internet, Email, Website, Phones	8,293	8,293	7,045
Cell Phones	4,424	4,424	1,264
Sponsorships & Memberships	2,908	2,908	15,688
Other Operating Costs	56,365	56,365	6,783
Computer Equipment & Software	1,725	1,725	1,747
Total ELC Expense	\$ 790,356	\$ 790,356	\$ 551,949
Total Expenses	\$ 13,092,078	\$ 13,092,078	\$ 7,381,650
Change in net assets	\$ 23,055	\$ 23,055	\$ 276,673
Net assets, beginning of year		321,639	94,569
Net assets, end of the period		\$ 344,694	\$ 371,243

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Annual Budget to Actual by Month
For The One Month Period Ending July 31, 2020
Detail

	FY2021 Amendment 1 (Proposed)	YTD Actual	Balance	% of Budget	Notes
Revenue:					
OEL School Readiness	\$ 51,825,587	\$ 6,665,675	\$ 45,159,912	13%	High Utilization due to Pandemic
OEL CCEP/OEL SR Match	5,489,738	240,173	5,249,565	4%	
OEL Preschool Development Grant	328,541		328,541	0%	
OEL - CARES	10,176,117	5,171,908	5,004,209		CARES funding Sunsets December 2020
OEL - SR Program Assessments	-	-	-	0%	Not yet allocated by OEL
OEL - Voluntary Pre-K	40,290,903	347,947	39,942,956	1%	Low VPK Utilization due to Pandemic
OEL - VPK Monitoring & Outreach	50,388	2,953	47,435	6%	
CSC - Income Eligible	4,592,850	163,256	4,429,594	4%	
CSC - Vulnerable Populations	4,017,850	272,276	3,745,574	7%	
Broward County- Income Eligible	1,677,564	178,618	1,498,946	11%	
Broward County - Special Needs	665,231	42,327	622,904	6%	
DCF Entrant	-	-	-	0%	
University of Florida	-	-	-	0%	
Municipalities-SR Local Match	500,000	-	500,000	0%	
BECE Conf & Miscellaneous	336,000	30,000	306,000	9%	
Total Revenue	\$ 119,950,769	\$ 13,115,133	\$ 106,835,636	11%	
Expense					
Child Care Slots and Incentives					
OEL School Readiness	\$ 41,918,812	\$ 5,981,453	\$ 35,937,359	14%	Actual Utilization 90% of Allocation
OEL CCEP/OEL SR Match	5,489,738	240,173	5,249,565	4%	Due to Copay & Attendance Waivers
OEL - CARES	4,556,120	2,021,983	2,534,137	44%	1st Responder Slots (Sunsets in December)
OEL - Voluntary Pre-K	38,741,253	228,604	38,512,649	1%	
CSC - Income Eligible	4,133,565	153,307	3,980,258	4%	
CSC - Vulnerable Populations	3,616,065	258,536	3,357,529	7%	
Broward County- Income Eligible	1,491,168	158,771	1,332,397	11%	Contract year ends September
Broward County - Special Needs	591,316	37,624	553,693	6%	
DCF Entrant	-	-	-	0%	
Grants to Providers	4,782,987	3,149,925	1,633,062	66%	CARES Grants to Providers
Municipalities-SR Local Match	500,000	30	499,970	0%	
Total Child Care Slots and Incentives	\$ 105,821,025	\$ 12,230,406	\$ 93,590,619	12%	
Sub Recipient Expense					
School Board of Broward County	\$ 1,245,300	\$ -	\$ 1,245,300	0%	\$1.2M Rising K, (K Ambassador on hold)
Children's Forum	100,900	37,576	63,324	37%	Portion of Actual Expense is stipend
211 Broward	462,000	33,740	428,260	7%	
Total Sub Recipient Expense	\$ 1,808,200	\$ 71,316	\$ 1,736,884	4%	
ELC Expense					
Salaries & Benefits	\$ 10,434,036	\$ 661,633	\$ 9,772,403	6%	
Attorneys	90,000	3,249	86,751	4%	
Auditors	31,000	-	31,000	0%	
Temporary Staff	-	-	-	0%	
Consultants	337,936	275	337,661	0%	
Staff & Board Travel	75,000	170	74,830	0%	
Insurance	30,000	2,941	27,059	10%	
Office Rent & Maintenance	445,673	34,241	411,432	8%	
Office Machines & Storage	14,865	910	13,955	6%	
Software Licenses	252,195	13,221	238,974	5%	
Internet, Email, Website, Phones	67,485	8,293	59,192	12%	
Cell Phones	60,124	4,424	55,700	7%	
Sponsorships & Memberships	52,710	2,908	49,802	6%	
Other Operating Costs	333,823	56,365	277,458	17%	One time supply purchases
Computer Equipment & Software	50,000	1,725	48,275	3%	
Furniture & Fixtures	-	-	-	0%	
Unallocated (Budget Only)	46,698	-	46,698	0%	
Total ELC Expense	\$ 12,321,544	\$ 790,356	\$ 11,531,188	6%	
Total Non-Slot Expense	\$ 14,129,744	\$ 861,672	\$ 13,268,072	6%	
Total Expense	\$ 119,950,769	\$ 13,092,078	\$ 106,858,691	11%	

Early Learning Coalition of Broward County, Inc.
FY 2019-2020 Annual Budget to Actual YTD
For The One Month Period Ending July 31, 2020
Summary

	FY2021 Amendment 1 (Proposed)	YTD Actual	Balance	% of Budget	Notes
Revenue:					
OEL School Readiness	\$ 51,825,587	\$ 6,665,675	\$ 45,159,912	13%	High Utilization due to Pandemic
OEL CCEP/OEL SR Match	5,489,738	240,173	5,249,565	4%	
OEL Preschool Development Grant	328,541	-	328,541	0%	
OEL - CARES Act Pandemic Relief	10,176,117	5,171,908	5,004,209	51%	CARES funding Sunsets December 2020
OEL - SR Program Assessments	-	-	-	0%	Not yet allocated by OEL
OEL - Voluntary Pre-K	40,290,903	347,947	39,942,956	1%	Low VPK Utilization due to Pandemic
OEL - VPK Monitoring & Outreach	50,388	2,953	47,435	6%	
CSC - Income Eligible	4,592,850	163,256	4,429,594	4%	
CSC - Vulnerable Populations	4,017,850	272,276	3,745,574	7%	
Broward County- Income Eligible	1,677,564	178,618	1,498,946	11%	
Broward County - Special Needs	665,231	42,327	622,904	6%	
DCF Entrant	-	-	-	0%	
University of Florida	-	-	-	0%	
Municipalities-SR Local Match	500,000	-	500,000	0%	
BECE Conf & Miscellaneous	336,000	30,000	306,000	9%	
Total Revenue	\$ 119,950,769	\$ 13,115,133	\$ 106,835,636	11%	
Expense					
Child Care Slots and Incentives					
OEL School Readiness	\$ 41,918,812	\$ 5,981,453	\$ 35,937,359	14%	Actual Utilization 90% of Allocation Due to
OEL CCEP/OEL SR Match	5,489,738	240,173	5,249,565	4%	Copay & Attendance Waivers
OEL - CARES Act Pandemic Relief	4,556,120	2,021,983	2,534,137	44%	1st Responder Slots (Sunsets in December)
OEL - Voluntary Pre-K	38,741,253	228,604	38,512,649	1%	
CSC - Income Eligible	4,133,565	153,307	3,980,258	4%	
CSC - Vulnerable Populations	3,616,065	258,536	3,357,529	7%	
Broward County- Income Eligible	1,491,168	158,771	1,332,397	11%	Contract year ends September
Broward County - Special Needs	591,316	37,624	553,693	6%	
DCF Entrant	-	-	-	0%	
Stipends & Grants to Providers	4,782,987	3,149,925	1,633,062	66%	CARES Grants to Providers
Municipalities-SR Local Match	500,000	30	499,970	0%	
Total Child Care Slots and Incentives	\$ 105,821,025	\$ 12,230,406	\$ 93,590,619	12%	
Program Expense					
School Board of Broward County	\$ 1,242,800	\$ -	\$ 1,242,800	0%	\$1.2M Rising K Prgm; (K Ambassador on hold
Children's Forum	80,900	36,071	44,829	45%	Portion of expense to be moved to stipends
211 Broward	337,000	24,590	312,410	7%	
Eligibility, Payments & CCR&R	6,293,531	397,154	5,896,377	6%	
Quality & Education	2,299,964	188,326	2,111,638	8%	
Total Program Expense	\$ 10,210,095	\$ 646,141	\$ 9,563,954	6%	
Administrative Expense					
School Board of Broward County	\$ 2,500	\$ -	\$ 2,500	0%	5% of Contract (On hold due to Pandemic)
Children's Forum	20,000	1,505	18,495	8%	4% of Contract
211 Broward	125,000	9,150	115,850	7%	37% of Contract
ELC Administration	3,728,049	204,875	3,523,174	5%	3.1% of Revenues (ELC Only)
Total Administrative Expense	\$ 4,020,549	\$ 215,531	\$ 3,805,018	5%	3.4% of Revenues (All Admin)
Total Expenses	\$ 120,051,669	\$ 13,092,078	\$ 106,959,591	11%	

SCHOOL READINESS 3 YEAR UTILIZATION FY 2019 -2021

New Enrollments from Waitlist:

Enrollments Paused due to Provider
Closures

Funding Changes:

Assumptions:

Daily Average Cost forecast reflects current actual trends.
Projected total days paid at 100% Jul-Oct 20
Parent Fee Suspension Jul-Oct 20 \$2.3M
No Attrition or Absences \$3.8M
Registration Fees Jun2020 \$850K



No Additional CSC Billing

Fiscal Year 2018-19

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-18	22	94%	9,508	-521	\$18.35	3,675,814	163,411	3,839,225	(82,395)	3,756,829
A	Aug-18	23	94%	9,508	+	20.08	4,225,408	165,736	4,391,144	(275,210)	4,115,934
A	Sep-18	20	94%	9,508	-	19.92	2,260,822	1,527,180	3,788,002	(216,731)	3,571,271
A	Oct-18	23	94%	9,654	+146	19.74	4,240,770	143,360	4,384,130	(174,944)	4,209,185
A	Nov-18	22	94%	9,816	+162	19.13	3,999,326	132,871	4,132,197	(45,357)	4,086,841
A	Dec-18	21	94%	9,823	+7	18.59	3,707,227	126,675	3,833,903	(79,581)	3,754,322
A	Jan-19	23	94%	10,229	+406	19.56	4,468,390	133,965	4,602,355	(141,111)	4,461,244
A	Feb-19	20	94%	10,360	+131	18.83	3,851,782	49,666	3,901,448	(177,745)	3,723,703
A	Mar-19	21	94%	10,538	+178	19.87	4,397,671	-	4,397,671	(363,780)	4,033,892
A	Apr-19	22	94%	10,070	-468	20.07	4,446,993	-	4,446,993	(401,110)	4,045,883
A	May-19	23	94%	10,891	+821	20.31	5,088,475	-	5,088,475	(471,178)	4,617,297
A	Jun-19	20	94%	11,189	+298	26.56	5,942,483	-	5,942,483	(857,465)	5,085,018
Average Enrollments (Baseline)				10,091					Projected Total		\$ 49,461,418
Increase to baseline FY19 over FY18				352					Budget		50,157,568
Increase to baseline FY19 over FY17				695	(FY17 Baseline= 9,396)				Surplus(Deficit)		\$ 696,150
									CSC Carry-Over		\$ 696,365
									SR Carry Over		\$ (215)

* Fiscal Year 2018-19 estimates currently being reconciled.

Fiscal Year 2019-20

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-19	23	92%	11,035	-154	\$21.05	4,197,935	1,144,776	5,342,711	(82,395)	5,260,316
A	Aug-19	22	89%	11,568	+533	19.61	4,265,484	724,974	4,990,458	(82,395)	4,908,063
A	Sep-19	21	91%	11,517	-51	18.56	4,434,493	54,487	4,488,980	(37,704)	4,451,276
A	Oct-19	23	92%	11,627	+110	18.36	4,544,548	364,219	4,908,768	(46,104)	4,862,664
A	Nov-19	21	92%	11,497	-130	18.83	4,197,377	349,203	4,546,581	(37,002)	4,509,579
A	Dec-19	22	91%	11,452	-45	18.58	4,331,171	349,613	4,680,784	(36,375)	4,644,409
A	Jan-20	23	91%	11,453	+1	18.60	4,576,729	324,161	4,900,890	(34,827)	4,866,063
A	Feb-20	20	93%	11,374	-79	18.61	3,882,304	350,792	4,233,096	(36,920)	4,196,176
A	Mar-20	22	93%	11,193	-181	19.79	4,520,558	352,168	4,872,726	(38,568)	4,834,159
A	Apr-20	22	100%	10,935	-258	23.03	5,187,091	352,168	5,539,259	(47,677)	5,491,582
A	May-20	21	100%	11,274	+339	24.98	5,635,664	277,358	5,913,022	(36,142)	5,876,880
A	Jun-20	22	100%	11,318	+44	23.60	5,578,061	297,135	5,875,196	(41,710)	5,833,486
Average Enrollments (Baseline)				11,354					Projected Total		\$ 59,734,651
Increase to baseline FY20 over FY19				1,262					Budget		59,734,792
Increase to baseline FY20 over FY17				1,957	(FY17 Baseline= 9,396)				Surplus(Deficit)		\$ 141
									CSC Carry-Over		\$ -
									Surplus(Deficit)		\$ 141

Fiscal Year 2020-21

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	Provider In-Kind Match	Net Billable
A	Jul-20	23	100%	11,173	-145	\$21.66	5,414,450	152,458	5,566,908	(43,871)	5,523,037
P	Aug-20	22	100%	10,973	-200	20.12	4,857,619	-	4,857,619	(39,743)	4,817,876
P	Sep-20	21	100%	10,773	-200	21.25	4,807,521	-	4,807,521	(37,112)	4,770,409
P	Oct-20	23	100%	10,573	-200	19.82	4,376,992	442,370	4,819,362	(34,741)	4,784,620
P	Nov-20	21	94%	9,723	-850	20.52	3,747,644	442,370	4,190,014	(28,808)	4,161,206
P	Dec-20	22	94%	9,523	-200	20.29	3,808,981	442,370	4,251,352	(31,745)	4,219,606
P	Jan-21	23	94%	9,455	-68	20.29	3,970,263	442,370	4,412,633	(34,035)	4,378,598
P	Feb-21	20	94%	9,355	-100	20.26	3,347,834	442,370	3,790,204	(31,734)	3,758,470
P	Mar-21	22	94%	9,505	+150	20.23	3,788,247	442,370	4,230,617	(32,524)	4,198,094
P	Apr-21	22	94%	9,655	+150	20.23	3,853,972	442,370	4,296,342	(32,382)	4,263,960
P	May-21	21	94%	9,805	+150	20.57	3,792,139	442,370	4,234,509	(31,331)	4,203,179
P	Jun-21	22	94%	10,055	+250	21.03	4,209,988	442,370	4,652,358	(33,038)	4,619,320
Average Enrollments (Baseline)				10,047					Projected Total		\$ 53,698,376
Increase to baseline FY21 over FY20				(1,306)					Budget Amendment #1		53,363,619
Increase to baseline FY21 over FY17				651	(FY17 Baseline= 9,396)				Surplus(Deficit)		\$ (334,757.41)
									CSC Carry-Over		\$ -
									Surplus(Deficit)		\$ (334,757)

CARES ACT FIRST RESPONDERS PROGRAM

UTILIZATION FY 19-20 & 20-21

New Enrollments from Waitlist:

Enrollments Paused 7/31/2020

Funding Changes:

Assumptions:

Daily Average Cost forecast reflects current actual trends.

Projected total days paid at 100% Jul-Oct 20

Parent Fee Suspension Jul-Oct 20 \$500K

No Attrition or Absences \$900K



No Additional CSC Billing

Fiscal Year 2019-20

Act or Proj	Month	Days of Care	Percent Days Used	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	Provider Bonuses	Total First Responder	Match	Net Billable
A	Jul-19	23									
A	Aug-19	22									
A	Sep-19	21									
A	Oct-19	23									
A	Nov-19	21									
A	Dec-19	22									
A	Jan-20	23									
A	Feb-20	20									
A	Mar-20	22									
A	Apr-20	22	100%	223	+223	34.17	59,118	108,500	167,618		167,618
A	May-20	21	100%	1,059	+836	34.38	353,483	411,000	764,483		764,483
A	Jun-20	22	100%	2,040	+981	36.17	896,170	727,000	1,623,170		1,623,170

Average Enrollments (Baseline)

1,107

Projected Total

\$ 2,555,271

Budget

2,555,271

Surplus(Deficit)

\$ 0

Fiscal Year 2020-21

Act or Proj	Month	Days of Care	Percent Days Used	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	Provider Bonuses	Total First Responder	Match	Net Billable
A	Jul-20	23	100%	2,467	+427	\$34.86	1,250,983	727,000	1,977,983		1,977,983
P	Aug-20	22	94%	2,940	+473	\$33.39	1,461,060	698,500	2,159,560		2,159,560
P	Sep-20	21	94%	1,944	-996	\$34.25	922,175	476,000	1,398,175		1,398,175
P	Oct-20	23	94%	1,056	-888	\$38.91	548,643	396,500	945,143		945,143
P	Nov-20	21	94%	195	-861	\$46.40	92,502	97,500	190,002		190,002
P	Dec-20	22	94%	32	-163	\$45.32	15,903	16,000	31,903		31,903
P	Jan-21	23	94%								
P	Feb-21	20	94%								
P	Mar-21	22	94%								
P	Apr-21	22	94%								
P	May-21	21	94%								
P	Jun-21	22	94%								

Average Enrollments (Baseline)

1,439

Projected Total

\$ 6,702,766

Budget

4,556,120

Surplus(Deficit)

\$ (2,146,646)

SCHOOL READINESS UTILIZATION FY 2018 -2019-2020

Children Services Council Vulnerable Population Contracts

New Enrollments from Waitlist:

Current Waitlist: 125

Enrolling 15 Children/Mo Oct20 - May21

Funding Changes:



Assumptions:

Parent Fee Suspension Apr-Jun

No Attrition or Absences

Registration Fees Aug2020

\$35K

\$59K

\$34K

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slots	Adjustments	Net Billable
A	Oct-19	23	565	-19	25.76		334,718		334,718
A	Nov-19	21	501	-64	26.90		282,984		282,984
A	Dec-19	22	483	-18	25.67		272,779		272,779
A	Jan-20	23	461	-22	26.07		276,388		276,388
A	Feb-20	20	484	+23	25.66		248,358		248,358
A	Mar-20	22	479	-5	26.69		281,299		281,299
A	Apr-20	22	467	-12	27.46		282,138		282,138
A	May-20	21	482	+15	26.41		267,336		267,336
A	Jun-20	22	447	-35	26.45		260,064		260,064
							Projected Total	\$	2,506,065
							FY20 CSC Contract Year Bud	\$	2,611,433
							Surplus(Deficit) End of ELC FY20	\$	105,368
A	Jul-20	23	411	-71	27.03		255,555		255,555
P	Aug-20	21	424	+13	29.63		263,824		263,824
P	Sep-20	22	431	+7	25.87		245,256		245,256
							Projected Total	\$	764,635
							FY20 CSC Contract Year Bud		1,137,333
							Surplus(Deficit) ELC FY21 Quarter 1	\$	372,698
							Total Surplus(Deficit) Life of Contract	\$	478,066
P	Oct-20	22	479	+48	27.69		291,787		291,787
P	Nov-20	22	487	+8	28.45		304,765		304,765
P	Dec-20	21	498	+11	26.24		274,395		274,395
P	Jan-21	23	507	+9	25.97		302,878		302,878
P	Feb-21	20	514	+7	26.28		270,208		270,208
P	Mar-21	22	519	+5	28.00		319,657		319,657
P	Apr-21	21	530	+11	27.27		303,473		303,473
P	May-21	23	541	+11	27.02		336,154		336,154
P	Jun-21	21	534	-7	26.76		300,076		300,076
							Projected Total	\$	2,703,393
							FY20 CSC Contract Year Bud	\$	2,712,049
							Surplus(Deficit) End of ELC FY20	\$	8,656
P	Jul-21	22	522	+3	27.79		319,107		319,107
P	Aug-21	21	512	-10	27.28		293,290		293,290
P	Sep-21	20	506	-6	29.61		299,658		299,658
							Projected Total	\$	912,055
							FY20 CSC Contract Year Bud		904,016
							Surplus(Deficit) ELC FY21 Quarter 1	\$	(8,038)
							Total Surplus(Deficit) Life of Contract	\$	618

SCHOOL READINESS UTILIZATION FY 2018 -2019-2020

Broward County Children Services Board Special Need Contract (COSPN)

New Enrollments from Waitlist:

Enrolling all 8 Children per Month Nov 2020 to Jun 2021

Funding Changes:



Assumptions:

Parent Fee Suspension Apr-Jun
No Attrition or Absences
Registration Fees Aug 2020

\$17K
\$36K
\$6K

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	Total Slots	Adjustments	Net Billable
A	Oct-19	23	86	-11	23.62	46,727		46,727
A	Nov-19	21	64	-22	25.62	34,429		34,429
A	Dec-19	22	64	+	23.06	32,471		32,471
A	Jan-20	23	56	-8	23.16	29,827		29,827
A	Feb-20	20	51	-5	25.33	25,840		25,840
A	Mar-20	22	50	-1	25.72	28,296		28,296
A	Apr-20	22	49	-1	27.27	29,401		29,401
A	May-20	21	49	+	29.01	29,846		29,846
A	Jun-20	22	53	+4	26.63	31,056		31,056
Projected Total								\$ 287,894
FY20 SPN Contract Year Bud								\$ 442,500
Surplus(Deficit) End of ELC FY20								\$ 154,606
A	Jul-20	23	49	+	32.47	36,589		36,589
P	Aug-20	21	52	+3	29.92	32,677		32,677
P	Sep-20	22	52	+	25.53	29,204		29,204
Projected Total								\$ 98,470
FY20 SPN Contract Year Bud								\$ 147,500
Surplus(Deficit) ELC Quarter 1 FY21								\$ 49,030
Total Surplus(Deficit) Life of Contract								\$ 203,636
P	Oct-20	22	48	-4	57.86	61,100		61,100
P	Nov-20	22	55	+7	26.74	32,356		32,356
P	Dec-20	21	62	+7	26.10	33,984		33,984
P	Jan-21	23	69	+7	26.61	42,235		42,235
P	Feb-21	20	75	+6	25.84	38,754		38,754
P	Mar-21	22	81	+6	26.27	46,813		46,813
P	Apr-21	21	86	+5	26.14	47,202		47,202
P	May-21	23	93	+7	28.49	60,937		60,937
P	Jun-21	21	96	+3	28.23	56,907		56,907
Projected Total								\$ 420,289
FY20 SPN Contract Year Bud								\$ 443,487
Surplus(Deficit) End of ELC FY20								\$ 23,198
P	Jul-21	22	95	+2	29.15	60,921		60,921
P	Aug-21	21	94	-1	28.07	55,413		55,413
P	Sep-21	20	93	-1	28.90	53,745		53,745
Projected Total								\$ 170,079
FY20 SPN Contract Year Bud								\$ 147,829
Surplus(Deficit) ELC Quarter 1 FY21								\$ (22,250)
Total Surplus(Deficit) Life of Contract								\$ 948

ITEM#/MEETING	FIN207RB3
MEETING DATE:	9/10/20
SUBJECT:	FY 2021 Budget Amendment #1
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve FY2021 Budget Amendment #1
AS RECOMMENDED BY:	N/A
FINANCIAL IMPACT:	\$10,225,738 Net Increase to Revenue and Expense

Background Information:

In June 2020, the Board approved a preliminary annual budget that reflected estimated revenues and expenditures pending receipt of actual grant award letters from funders. During July, August and September, the Office of Early Learning (OEL) issued some, but not all of the expected notices of award for FY2021. In addition, ELC has received updated budget information from the Children's Services Council (CSC) and Broward County for contracts that will be renewed starting in October 2020. The annual budget has been amended to reflect these and other proposed changes.

Current Status: Key changes and updates Included in FY2021 Budget Amendment #1 are as follows:

1. Revenue:

\$10,176,117 Net additional OEL CARES Act Pandemic Relief Funding for Providers & First Responders

In June and September 2020, OEL issued two allocations totaling \$13.1 million from Federal CARES Act Child Care and Development Block Grant funds to pay for child care slots for first responders, financial support grants for child care providers and "Rising K" instructional funding passed through to the School Board. \$2.9 million of the total allocation was expended for first responder slots in fiscal year 2020 that ended on June 30. The remaining \$10.2 million was carried forward into FY 2021. Staff are currently projecting that the allocation could fall short of slot expenditures for first responders by \$2.1 million and have requested additional funding from OEL before the program sunsets in December 2020.

\$256,000 New funding from the Jim Moran Foundation and the United Way to fund Learning Pods at Child Care Centers

In September a consortium of local funders issued a request for proposals through the United Way to set up Learning Pods around Broward County to create alternative instructional learning spaces for low income children while Public Schools remain closed to on-site instruction. ELC will participate in the program as the paying agent to successful applicant child care centers on behalf of the consortium. The Jim Moran Foundation and the United Way have committed \$200K and 56K respectively to this effort.

2. CARES Act Allocation Expenses

In accordance with the restrictions of the CARES Act funding from OEL, ELC has budgeted the FY21 allocation as follows:

First Responder Slots*	\$4,556,120
Grants to Providers	3,826,987
SBBC Rising K Instructional Funding	1,192,800
Program Support (Eligibility Determination)	250,210
Total	\$10,176,117

**Staff currently project First Responders Slot Costs for FY21 will be approximately \$2.1 million higher than the allocation allows. Additional funding has been requested.*

3. Consultant Expenses: Preschool Development Grant Placeholder for Mental Health Initiative:

\$177,000 from the FY21 Preschool Development Grant restricted to mental health activities has been budgeted to consultants pending further development of an expenditure plan for the funds.

4. Operating Expenses: Staff Costs

Staff costs overall remain unchanged in Amendment #1, but they have been re-allocated as follows to include updated projections for health benefit premiums following open enrollment, updated estimates for overtime based on workload analysis and updated lapse salary and merit increase estimates as follows:

Salaries *	\$7,504,323
Overtime (5,350 hours)	150,000
Benefits	2,779,713
Total	\$10,176,117

*3% increase on average as performance warrants.

Supporting Documents:

- Draft FY2021 Budget Amendment #1
- Three Year Financial Comparison Including FY2021 Budget Amendment #1

FY2021 Amendment #1 Budget by Business Activity



Revenue:

OEL School Readiness
OEL School Readiness Match Pool
OEL Preschool Development Grant
OEL-CLASS Observations
OEL-CARES
OEL - Voluntary Pre-K
OEL - VPK Monitoring & Outreach
CSC - Income Eligible
CSC - Vulnerable Populations
Broward County- Income Eligible
Broward County - Special Needs
DCF Entrant
Univ of Florida Lastinger Ctr
Local Match: United Way & Cities
BECE Conf & Miscellaneous

Total Revenue

Expense:

Child Care Slots & Incentives

OEL - School Readiness
OEL - School Readiness Match
OEL - CARES First Responders
OEL - Voluntary Pre-K
CSC - Income Eligible
CSC - Vulnerable Populations
Broward County-Income
Broward County - Special Needs
DCF Entrant
Local Match: United Way & Cities
Stipends & Grants to Providers

Total Child Care Slots & Incentives

Sub Recipient Operating Expenses

School Board of Broward County
Children's Forum
211 Broward

Total Sub Recipient Operating

ELC Operating Expenses

Staff Costs
Attorneys
Auditors
Temporary Staff
Consultants
Staff & Board Travel
Insurance
Office Rent & Utilities
Office Machines & Storage
Software Licenses
Phones/Internet/Web Page
Cell Phones
Sponsorships & Memberships
Instructional Material, Curricula
Books for Kids
Fees, Supplies & Other Costs
Computers & Software
Furniture & Fixtures
Depreciation
Unallocated Budget Only

Total ELC Operating

Total ELC & Sub Recipient

Total Expense

Revenue Over Expense

Percent Total Expenses

	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021
	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Quality and Education Activities	Administration	Total Preliminary Budget
OEL School Readiness	\$ 41,918,812	\$ 4,627,258	\$ 2,388,750	\$ 2,890,766	\$ 51,825,587
OEL School Readiness Match Pool	5,489,738	-	-	-	5,489,738
OEL Preschool Development Grant	-	-	312,114	16,427	328,541
OEL-CLASS Observations	-	-	-	-	-
OEL-CARES	4,556,120	-	5,369,787	250,210	10,176,117
OEL - Voluntary Pre-K	38,741,253	1,162,238	-	387,413	40,290,903
OEL - VPK Monitoring & Outreach	-	-	-	50,388	50,388
CSC - Income Eligible	4,133,565	344,464	-	114,821	4,592,850
CSC - Vulnerable Populations	3,616,065	301,339	-	100,446	4,017,850
Broward County- Income Eligible	1,491,168	139,797	-	46,599	1,677,564
Broward County - Special Needs	591,316	55,436	-	18,479	665,231
DCF Entrant	-	-	-	-	-
Univ of Florida Lastinger Ctr	-	-	-	-	-
Local Match: United Way & Cities	500,000	-	-	-	500,000
BECE Conf & Miscellaneous	-	-	336,000	-	336,000
Total Revenue	\$ 101,038,038	\$ 6,630,531	\$ 8,406,651	\$ 3,875,549	\$ 119,950,769
Child Care Slots & Incentives					
OEL - School Readiness	\$ 41,918,812				\$ 41,918,812
OEL - School Readiness Match	5,489,738				5,489,738
OEL - CARES First Responders	4,556,120				4,556,120
OEL - Voluntary Pre-K	38,741,253				38,741,253
CSC - Income Eligible	4,133,565				4,133,565
CSC - Vulnerable Populations	3,616,065				3,616,065
Broward County-Income	1,491,168				1,491,168
Broward County - Special Needs	591,316				591,316
DCF Entrant	-				-
Local Match: United Way & Cities	500,000				500,000
Stipends & Grants to Providers	-		4,782,987		4,782,987
Total Child Care Slots & Incentives	\$ 101,038,038	\$ -	\$ 4,782,987	\$ -	\$ 105,821,025
Sub Recipient Operating Expenses					
School Board of Broward County	-	-	\$ 1,242,800	\$ 2,500	\$ 1,245,300
Children's Forum	-	-	\$ 80,900	\$ 20,000	\$ 100,900
211 Broward	-	337,000	\$ -	\$ 125,000	\$ 462,000
Total Sub Recipient Operating	\$ -	\$ 337,000	\$ 1,323,700	\$ 147,500	\$ 1,808,200
ELC Operating Expenses					
Staff Costs	-	\$ 5,754,302	\$ 2,169,382	\$ 2,510,352	\$ 10,434,036
Attorneys	-	-	-	90,000	90,000
Auditors	-	-	-	31,000	31,000
Temporary Staff	-	-	-	-	-
Consultants	-	35,848	256,288	45,800	337,936
Staff & Board Travel	-	-	-	75,000	75,000
Insurance	-	19,492	5,544	4,964	30,000
Office Rent & Utilities	-	288,529	84,487	72,657	445,673
Office Machines & Storage	-	-	-	14,865	14,865
Software Licenses	-	53,930	57,653	140,612	252,195
Phones/Internet/Web Page	-	53,619	7,315	6,550	67,485
Cell Phones	-	-	-	60,124	60,124
Sponsorships & Memberships	-	-	5,000	47,710	52,710
Instructional Material, Curricula	-	-	100,000	-	100,000
Books for Kids	-	-	-	-	-
Fees, Supplies & Other Costs	-	6,111	42,585	185,126	233,823
Computers & Software	-	-	-	50,000	50,000
Furniture & Fixtures	-	-	-	-	-
Depreciation	-	-	-	-	-
Unallocated Budget Only	-	81,699	(428,289)	393,288	46,698
Total ELC Operating	\$ -	\$ 6,293,531	\$ 2,299,964	\$ 3,728,049	\$ 12,321,544
Total ELC & Sub Recipient	\$ -	\$ 6,630,531	\$ 3,623,664	\$ 3,875,549	\$ 14,129,744
Total Expense	\$ 101,038,038	\$ 6,630,531	\$ 8,406,651	\$ 3,875,549	\$ 119,950,769
Revenue Over Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Percent Total Expenses	84.23%	5.53%	7.01%	3.23%	100.00%

Proposed FY2021 Budget Three Year Comparison



Revenue:

	FY2019 Actual	FY2020 Preliminary Actual (Unaudited)	FY21 Preliminary Approved June	FY21 Amendment 1 (Proposed)	+/- Change FY21 over FY20	
OEL School Readiness	\$ 52,575,264	\$ 59,334,724	\$ 52,142,391	\$ 51,825,587	\$ (316,804)	Actual Allocation Sept 4 & 250K to FY20
OEL School Readiness Match Pool	2,774,949	5,185,581	5,185,581	5,489,738	304,157	Actual Allocation Sept 4
OEL Preschool Development Grant		265,519	265,519	328,541	63,022	Actual Allocation Sept 4
OEL-CLASS Observations	253,237	114,480	250,000	-	(250,000)	Not Yet Allocated by OEL
OEL-CARES		2,947,389		10,176,117	10,176,117	Actual Allocation Sept 4
OEL - Voluntary Pre-K	40,120,101	38,963,870	40,290,903	40,290,903	-	Actual Allocation Sept 4
OEL - VPK Monitoring & Outreach	71,358	72,455	72,142	50,388	(21,754)	Actual Allocation Sept 4
CSC - Income Eligible	2,670,951	6,641,041	4,592,850	4,592,850	-	
CSC - Vulnerable Populations	2,687,509	3,951,523	4,017,850	4,017,850	-	
Broward County- Income Eligible	1,291,274	2,141,397	1,677,564	1,677,564	-	
Broward County - Special Needs	632,429	495,025	665,231	665,231	-	
DCF Entrant	278,756	184,057	-	-	-	
Univ of Florida Lastinger Ctr	41,701	38,530	-	-	-	
Local Match: United Way & Cities	573,318	533,313	500,000	500,000	-	
BECE Conf & Miscellaneous	54,084	73,671	65,000	336,000	271,000	\$256K for Learning Pods
Total Revenue	\$ 104,024,932	\$ 120,942,575	\$ 109,725,031	\$ 119,950,769	\$ 10,225,738	

Expense:

Child Care Slots & Incentives						
OEL - School Readiness	\$ 44,131,821	\$ 49,069,426	\$ 42,233,340	\$ 41,918,812	\$ (314,528)	82% Total SR Allocation for Slots
OEL - CCEP/ School Readiness Match	2,492,128	5,185,581	5,185,581	5,489,738	304,157	
OEL- CARES First Responders		2,555,271		4,556,120	4,556,120	1st Responder Slots (Sunsets December)
OEL - Voluntary Pre-K	38,577,120	37,462,725	38,741,253	38,741,253	-	
CSC - Income Eligible	2,415,705	5,929,314	4,133,565	4,133,565	-	
CSC - Vulnerable Populations	2,501,477	3,610,433	3,616,065	3,616,065	-	
Broward County- Income Eligible	1,147,799	1,925,666	1,491,168	1,491,168	-	
Broward County - Special Needs	580,258	469,544	591,316	591,316	-	
DCF Entrant Refugee Program	250,472	162,911	-	-	-	
Local Match: United Way & Cities	573,318	533,312	500,000	500,000	-	
Stipends and Grants to Providers	516,755	2,542,604	350,000	4,782,987	4,432,987	CARES Phase 3, INCENTIVE\$, & Pods
Total Child Care Slots & Incentives	\$ 93,186,854	\$ 109,446,786	\$ 96,842,288	\$ 105,821,025	\$ 8,978,737	
Sub Recipient Expense						
School Board of Broward County	-	-	100,000	1,245,300	\$ 1,145,300	\$1.1M Rising K, \$50K K-Ambassador 50%
Family Central	99,433	-	-	-	-	
Nova Southeastern University	65,563	-	-	-	-	
Children's Forum	89,546	\$ 88,903	\$ 100,900	100,900	-	
211-Broward	711,094	427,750	462,000	462,000	-	
Total Sub Recipient Expense	\$ 965,635	\$ 516,653	\$ 662,900	\$ 1,808,200	\$ 1,145,300	
ELC Expense						
Salaries & Benefits	\$ 7,640,213	\$ 9,344,340	\$ 10,434,036	\$ 10,434,036	\$ -	
Attorneys	71,916	68,400	90,000	90,000	-	
Auditors	18,100	33,480	33,450	31,000	(2,450)	New Audit Firm
Temporary Staff	257,454	12,085	-	-	-	
Consultants	365,193	155,781	160,936	337,936	177,000	PDG Mental Health Initiative
Staff & Board Travel	94,535	64,762	75,000	75,000	-	Online Conferences & Training for Staff
Insurance	14,509	19,833	30,000	30,000	-	
Office Rent & Utilities	345,161	428,257	445,673	445,673	-	
Office Machines & Storage	50,456	12,152	14,865	14,865	-	
Software Licences	84,381	142,271	172,468	252,195	79,727	Online Learning, Online Meeting Apps
Internet & Phones	70,992	88,514	93,896	67,485	(26,411)	Email Server (Reallocated to Software)
Cell Phones	40,468	63,104	60,124	60,124	-	
Sponsorships & Memberships	46,159	49,680	49,680	52,710	3,030	IACET Accreditation to issue CEUs
Quality & Education Books & Training	-	75,978	100,000	100,000	-	
Other Operating Costs	261,199	304,605	301,321	233,823	(67,498)	Savings from telework
Computer Equipment & Software	93,715	75,952	50,000	50,000	-	
Office Move & Outfitting Costs	358,855	19,525	-	-	-	
Depreciation	14,663	3,916	-	-	-	
Unallocated (Budget Only)			108,394	46,698	(61,696)	
Total ELC Expense	\$ 9,827,967	\$ 10,962,634	\$ 12,219,843	\$ 12,321,544	\$ 101,702	
Total Non-Slot Expense	\$ 10,793,603	\$ 11,479,287	\$ 12,882,743	\$ 14,129,744	\$ 1,247,002	
Total Expense	\$ 103,980,457	\$ 120,926,074	\$ 109,725,031	\$ 119,950,769	\$ 10,225,738	
Revenue over Expense	\$ 44,475	\$ 16,501	\$ -	\$ -	\$ -	

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 2020

Vendor Name	Amount	Purpose
ADP, Inc.	1,649.35	Processing Charges for PE 5/16/20 & 5/30/20
Bluejean Software, Inc.	2,650.00	May 2020 Hosting and Maintenance & Support
Business Card	5,158.44	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card - Intermedia	2,643.34	Email Hosting for May 2020
Business Card - AT&T	5,161.89	April 2020 Cell Phone and Data Services
Business Card - AT&T	2,980.00	May 2020 Cell Phone and Data Services
Business Leadership Institute	4,250.00	May 2020 Professional Development Training Services
Cause Tech LLC DBA Achieve Causes	1,293.50	Content editing Services for Website
Cause Tech LLC DBA Achieve Causes	1,600.00	Website Design Changes
Cause Tech LLC DBA Achieve Causes	6,956.00	Website Development Services. for Website Security & Renovation
Crown Castle Fiber, LLC.	1,050.00	Internet Charges for 6/1 - 6/30/20
Fort Lauderdale Crown Center, LLC.	29,631.29	June 2020 Rent for Suite 301
Jacob C. Jackson, P.A.	4,769.00	May 2020 Legal Services
Kaplan Early Learning Co.	2,711.32	Books to Distribute at Outreach Events
Mitel Cloud Services	4,059.75	July 2020 Telephone Services
The Children's Forum	32,740.45	April 2020 Sub-contractor payment
Webauthor.com LLC	5,000.00	CRM Software License and Hosting for June 2020

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 2020

Vendor Name	Amount	Purpose
ADP, Inc.	1,635.13	Payroll Processing Charges for PE 6/13/20 & 6/27/20
Bluejean Software, Inc.	1,206.25	Cloud Hosting and Maintenance and Support for June 2020
Business Card	161.58	Bank of America Ops Purchases C. Klima (No Individual Items > \$1,000)
Business Card - KnowBe4 Inc.	2,157.30	Security Awareness Training for 1 Year
Business Card - G6 Medical Supplies	8,743.25	PPE Equipment for Office
Business Card - Intermedia	2,681.56	Email Hosting for July 2020
Business Card	4,266.53	Bank of America Ops Purchases C. Klima (No Individual Items > \$1,000)
Business Card - Intermedia	2,686.90	Email Hosting for June 2020
Business Card - Abila	4,964.00	Annual Accounting Software Renewal
Business Card - AT&T	5,977.55	June 2020 Cell Phone and Data Services
Business Leadership Institute	3,000.00	June 2020 Professional Development Training Services
Child's Play, Inc.	24,148.00	Social Emotional Children's Books
Colonial Life & Accident Insurance	4,921.72	June 2020 Employee Health Benefits
Crown Castle Fiber, LLC.	1,050.00	Internet Charges for 7/1 - 7/31/20
Dell Marketing L.P.	5,796.00	Laptops for Family Services and Chief Information Officer
G6 Medical Supply	8,743.25	PPE Equipment for Office Staff
Fort Lauderdale Crown Center, LLC.	30,384.14	August 2020 Rent for Suite 301
Fort Lauderdale Crown Center, LLC.	30,384.14	July 2020 Rent for Suite 301
Guardian	8,655.55	August 2020 Employee Health Benefits
Guardian	8,732.77	July 2020 Employee Health Benefits
Jacob C. Jackson, P.A.	4,731.00	June 2020 Legal Services
LogMeIn USA, Inc.	5,970.00	GoToWebinar Subscription (7/20/20 - 10/19/21)
LogMeIn USA, Inc.	6,365.60	LogMeIn Subscription (6/27/20 - 6/26/21)
Mitel Cloud Services	4,038.86	August 2020 Telephone Services
Nova Casualty Company	14,293.98	Property, General Liability, & Umbrella Insurance 7/1/20-6/30/21
Office of Early Learning	3,521.18	FY 19-20 Repayment of Bank Interest to OEL
The Children's Forum	25,174.40	May 2020 Subcontractor Services
The Lincoln National Life Insurance	6,447.57	July 2020 Employee Health Benefits
United States Treasury	13,918.77	Learning Corner Preschool Levy Payment
Webauthor.com LLC	5,000.00	CRM Software License and Hosting for July 2020



Match YTD Match Fundraising Report

Funder	Secured FY19/20	Requested FY20/21	Status as of 8/31/20
Coconut Creek	\$ 25,690	\$ 25,684	Recommended for Funding
Cooper City		5,000	Pending Response
Coral Springs (Community Chest)		20,000	Application in Process
Dania Beach		15,000	Recommended for Funding
Davie		40,000	No Funding Available
Deerfield Beach		15,000	Not Approved
Ft. Lauderdale	41,249	41,249	Recommended for Funding
Hallandale	10,000	10,000	Recommended for Funding
Hollywood	10,000	30,000	Not Approved
Lauderdale By The Sea	2,000	2,000	Recommended for Funding
Lighthouse Point		1,000	Recommended for Funding
Lauderdale Lakes		3,000	Pending Response
Lauderhill		2,000	No Funding Available
Margate	1,000	1,000	Recommended for Funding
Miramar	2,500	5,000	Recommended for Funding
North Lauderdale	5,000	5,000	Recommended for Funding
Oakland Park		10,000	Applications in October
Parkland		3,000	Approved & Received
Pembroke Park (Town)		6,000	Pending Response
Pembroke Pines	35,000	35,000	Recommended for Funding
Plantation		22,000	Not Approved
Pompano Beach	20,000	40,000	Application in Process
Tamarac		10,000	Pending Response
Sunrise	55,890	55,890	Application in Process
Southwest Ranches		2,000	Pending Response
West Park		5,000	Pending Response
Weston		10,000	Applications in December
Wilton Manors		10,000	Pending Response
Total Municipalities (SR)	\$ 208,329	\$ 429,823	Total Requested FY21
United Way (SR)	325,000	130,000	Committed as of July 1, 2020
Child Care Providers (CCEP)	300,000	500,000	Committed as of July 1, 2020
Broward County (CCEP)	1,677,231	1,677,231	Committed as of July 1, 2020
CSC (SR & CCEP)	2,675,021	2,448,527	Committed as of July 1, 2020
Total All Match	\$ 5,185,581	\$ 5,185,581	Total SR Match