



**Finance Committee Meeting Agenda**

**October 1, 2024, at 1:30 PM**

**Zoom Meeting**

**Meeting ID: 828 6018 5386**

**Passcode: 301368**

<https://us06web.zoom.us/j/82860185386?pwd=BWjLMNPmjDU47lbfogzKDafjEmnN3t.1>

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

		PAGE
1.	<b>Call to Order</b>	Cindy Arenberg-Seltzer, Finance Chair
2.	<b>Roll Call</b>	Melody Martinez, Board Liaison
3.	<b>Finance Committee Consent Agenda</b> 1. Approve August 27, 2024, Committee meeting minutes	<b>2</b> Cindy Arenberg-Seltzer, Finance Chair
4.	<b>Finance Committee Regular Business</b> 1. FIN252RB1 – Approve August Interim Financial Statements	<b>5</b> Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	<b>FYI</b> ○ FYI-1 August Cash Disbursements ○ FYI-2 Match Funding ○ FYI-3 FY 24-25 Exec/Finance attendance Chart	<b>14</b> <b>15</b> <b>16</b>
6.	<b>Unfinished Business</b> <b>New Business</b> <b>Matters from the Board</b> <b>Matters from the CEO</b> <b>Matters from the Committee</b> <b>Matters from our Partners</b> <b>Public Comment</b>	
7.	<b>Next ELC Finance Meeting: <u>December 10, 2024</u></b>	
8.	<b>Adjourn</b>	

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

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



**Early Learning Coalition of Broward County, Inc.**  
**Finance Committee Meeting Minutes**  
**August 27, 2024, at 1:30 PM**  
Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Dawn Liberta; Renee Podolsky; Twan Russell; Laurie Sallarulo; Zachary Talbot
Members Absent	Maria Hernandez
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Judith Merritt, COO; Howard Bakalar, CPO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; Lizbeth DelVecchio, Executive Assistant & Special Projects Coordinator; Allison Metsch, Senior Director of Education & Quality; Amy Moore, Sr. Director of Family Services & Customer Services; Ancel Pratt III, Senior Director of Communications; Kasey LaFrance, Contracts Administration Manager; Louvonina Brown, Provider Reimbursement Manager; Megan DeGraff, Purchasing & Procurement Specialist; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Samantha Dempsey, Accountant; Sandra Paul, Senior Director of Provider Reimbursements; Sarane Epps, Contrast Specialist; Stephanie Landreville, Controller
Others in Attendance	Julie Klahr, Legal Counsel; Monica King

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:35 p.m. The roll was called, and a quorum was established.
<b>Consent Agenda</b>  1. Approve June 4, 2024, Committee meeting minutes	A <b>Motion</b> was made by Renee Podolsky and Seconded by Dawn Liberta to move the Consent Agenda. The <b>Motion was unanimously approved. Motion Passed.</b>
<b>Regular Business</b>  1. FIN251RB1 – Preliminary FY24 Financial Results  2. FIN251RB2 – Approve July 2024 Interim Financial Statements	<p><b><u>Preliminary FY2025 Budget</u></b></p> <p>CAO went over the Highlights of the FY2024 Preliminary Results. This is for discussion only, not for vote.</p> <p>No Motion. FYI Only</p> <p><b><u>July 2024 Interim Financial Statements</u></b></p> <p>CAO went over the projected funding shortfall for FY25 School Readiness resulting from chronic underfunding and the pros and cons of various options to address it. The options included: 1. Stay the Course at high/current enrollment level, 2. Gradually Decline, or 3. Pause for a Month (or two), then restart.</p> <p>Dawn Liberta suggested staying on the path we currently are on and not slowing the rate of enrollment, since there is so much need for services in our County. Renee Podolsky agreed and added that she thinks we would be doing ourselves a disservice if we slowed the rate or stopped.</p> <p>Renee Podolsky asked CEO Renee Jaffe what she recommends.</p>

<p>3. FIN251RB3 – Approve Budget Amendment #1</p>	<p>The CEO responded that she would like to keep the pace of enrollment and see how things are month by month. She added that staff would monitor the waitlist and hold steady as much as possible.</p> <p>CEO Renee Jaffe added that we have a legislative plan internally, which is our highest priority. I plan on working closely with the other larger South Florida Coalitions who are in the same boat. Joining forces will have more impact with a bigger platform, but we also have our own Broward priorities if needed. We will meet individually with DEL and let them know that we are a big coalition and cannot fail.</p> <p>There was a discussion on the waitlist and enrollment of the children and the risks and rewards if we stay on course or stop enrollment.</p> <p>There was a consensus to move forward with the framework at a steady pace while we monitor it, and make adjustments as needed, and advocate for more funding.</p> <p>A <b>Motion</b> was made by Dawn Liberta and <b>Seconded</b> by Renee Podolsky to Recommend to the full Board to Direct Staff to maintain roughly 15,000 children per month. We recognize that there are some variations, and it won't be at a perfectly steady state, but we want to stay pretty level. The <b>Motion was unanimously approved. Motion Passed.</b></p> <p>Chair Cindy Arenberg-Seltzer added that she will present it to the full board in the September meeting. If the Board is not in agreement, they can overturn the recommendation from the Finance Committee, and it can always be revisited. It's not written in stone, and if we get further information that causes us to reconsider, we can always reconsider.</p> <p>A <b>Motion</b> was made by Laurie Sallarulo and <b>Seconded</b> by Renee Podolsky to Approve July 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The <b>Motion was unanimously approved. Motion Passed</b></p> <p><b><u>Budget Amendment #1</u></b></p> <p>A <b>Motion</b> was made by Laurie Sallarulo and <b>Seconded</b> by Renee Podolsky to Approve FY 2025 Budget Amendment #1. The <b>Motion was unanimously approved. Motion Passed.</b></p>
<p>4. FIN251RB4 – Approve Expenses over \$35K</p>	<p><b><u>Purchase over \$35,000</u></b></p> <p>A <b>Motion</b> was made by Dawn Liberta and <b>Seconded</b> by Renee Podolsky to Approve FY 2025 Individual Purchases over \$35,000. The <b>Motion was unanimously approved. Motion Passed</b></p>
<p><b>Unfinished Business</b></p>	<p>None</p>
<p><b>New Business</b></p>	<p>None</p>
<p><b>Matters from the Chair</b></p>	<p>None</p>
<p><b>Public Comments</b></p>	<p>There was no discussion.</p>

<b>Next Meeting</b>	<b><u>October 1, 2024, at 1:30 PM</u></b>
<b>Adjourn</b>	Meeting adjourned at 2:42 PM by Dawn Liberta

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

DRAFT

ITEM#/MEETING	FIN252RB1 / Finance Committee
MEETING DATE:	October 1, 2024
SUBJECT:	August 2024 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve August 2024 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 Aug 31, 2024, are attached for review. Financial Highlights for the month of Aug 2024 are as follows:

**1. School Readiness**

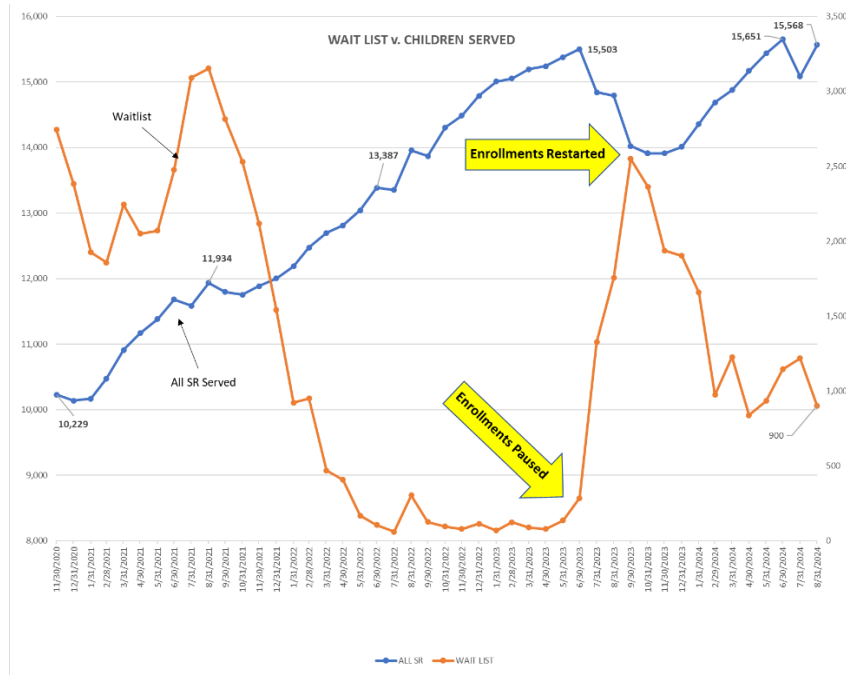
ELC opened the 2023-2024 fiscal year with very high School Readiness expenditures (19% vs. 17% target) following: a) three years of open enrollment that began in November 2020; b) a temporary pause in enrollments at the beginning of last year while additional funding was pending, and c) 9 months of vigorous enrollment to regain the number of children lost during the temporary pause.

At the end of August 2024, School Readiness Direct Service expenditures were 9% higher than last year, primarily due to the number of days in August (22 vs typical 20), but also due to 12% increase in rates paid for full-time school-aged children. Since 2023, the State Legislature took over authority to set rates for Coalitions statewide and we received additional funding in our base allocation to cover the cost for this increase in 2024. The rate changes for Broward were most significant for school-aged care. The State has not shared the amount of the additional allocation that was earmarked for this purpose, but we estimate the additional cost to be approximately \$6 million out of the \$12 million total increase to our base allocation.

As discussed at the June 2024 Board meeting, our base funding allocation for SR, including additional allocations expected this year, is not enough to sustain open enrollment at the 15,561 children/month peak enrollment reached in June, but the Board directed staff not to pause this year until we have exhausted all options for obtaining new funding through advocacy.

The number of children served in August was nearly the same it was in June despite a temporary loss of 580 children the summer vacation month of July. Staff project that the monthly count of children served will remain steady going into September as the School year gets into full swing and staff call children from the waiting list at a pace designed to replace drops from attrition, but no more. See the attached utilization projections for more detail.

Recent discussions among the Coalitions and with DEL about how a \$40 million pool of extra funding held in reserve might be allocated Statewide suggest that any additional funding that may be awarded will likely fall short of Broward’s need or come too late in the year to avert the need for a significant slowdown or pause again this fiscal year. Staff continue to monitor developments and expenditures and will alert the Board when a course change may be necessary.



## 2. VPK

VPK services are typically minimal over the summer as the majority of participants attend VPK during the regular school year starting in August. Sign-ups for school year services are comparable to the prior year. Funding is allocated by DEL to match the actual need for services each year.

## 3. Expected New Revenues

**\$2,296,385 additional allocation for School Readiness direct services out of a \$20,000 Statewide Pool for waitlist enrollment:** This funding allocation has been submitted for Legislative Committee review by DEL and approval is expected shortly. Allocations were distributed according to waitlist counts by Coalition as of June 30, 2024.

**An estimated \$6.9 million from \$40 million Statewide pool to fill funding gaps for School Readiness:** DEL is in the process reviewing a proposal to allocate \$40 million for School Readiness base funding to the Coalitions based on need using a process developed collaboratively with the Association for Early Learning Coalitions (AELC) and the leadership of the Coalitions. DEL will request authority to access the funds from reserves based on the AELC proposal and justification. Broward’s request of \$21 million is the highest request Statewide. The total request among all Coalitions was \$118.5 million.

### **Recommended Action:**

Approve August 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant.

### **Supporting Documents:**

- August 2024 Interim Financial Statements
- August 2024 Utilization Projection
- Updated FY24 SR Base Allocation Cash Projection



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

### **INTERIM FINANCIAL STATEMENTS For The Month Ended August 31, 2024**

**Submitted to the Finance Committee  
October 1, 2024**

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

	<b>8/31/2024</b>	<b>8/31/2023</b>
<b>Assets:</b>		
Cash	\$ 18,806,376	\$ 16,079,154
Grants Receivable	16,902,287	16,527,433
Accounts Receivable	1,289,641	974,485
Due From Providers	23,983	241,385
Prepaid Expense	1,224,423	99,484
Fixed Assets	14,702	19,479
Operating ROU Asset	1,155,233	1,400,346
<b>Total Assets</b>	<b>\$ 39,416,646</b>	<b>\$ 35,341,766</b>
 <b>Liabilities:</b>		
Accounts Payable	268,824	1,644,464
Salary & Benefits Payable	513,684	5,651
Compensated Absences	606,880	487,981.71
Rent Abatement	-	1,592
Due to Providers	12,529,519	11,635,911
Due to Other Agencies	298,652	2,459,270
Deferred Revenue	22,463,091	16,922,563
Operating Lease Liability	1,299,798	1,550,215
<b>Total Liabilities</b>	<b>\$ 37,980,449</b>	<b>\$ 34,707,647</b>
 <b>Net Assets</b>		
Unrestricted	636,004	634,119
Board Designated	800,193	0
<b>Total Net Assets</b>	<b>1,436,197</b>	<b>634,119</b>
 <b>Total Liabilities and Net Assets</b>	 <b>\$ 39,416,646</b>	 <b>\$ 35,341,766</b>



**Early Learning Coalition of Broward County, Inc.**  
**Statement of Activities**  
**For The Month Ended August 31, 2024**

	<u>Aug 2024</u> <u>Actual</u>	<u>FY 2024</u> <u>YTD Actual</u>	<u>FY 2023</u> <u>YTD Actual</u>
<b>Revenue</b>			
<b>Recurring</b>			
DEL School Readiness	\$ 8,379,944	\$ 17,317,166	\$ 14,809,492
DEL School Readiness Match	778,005	1,537,077	1,545,887
DEL SR Rate Differentials	1,265,049	2,770,659	2,469,321
DEL - VPK Program Assessments	3,969	18,958	13,266
DEL - Voluntary Pre-K	2,606,709	3,285,771	2,258,106
CSC -School Readiness	204,499	455,772	167,301
CSC - Vulnerable Populations	405,617	790,569	562,268
Broward County - School Readiness	630,862	1,261,722	1,659,095
Univ of Florida Lastinger Center	-	-	5,335
United Way & Cities - School Readiness	15,313	31,625	79,542
Miscellaneous Income	10,448	169,546	178,855
<b>Subtotal Recurring Revenue</b>	<b>\$ 14,300,414</b>	<b>\$ 27,638,865</b>	<b>\$ 23,748,466</b>
Non-Recurring Pandemic Relief	-	-	7,404,294
<b>Subtotal Non-Recurring Pandemic Relief</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,404,294</b>
<b>Total All Revenue</b>	<b>\$ 14,300,414</b>	<b>\$ 27,638,865</b>	<b>\$ 31,152,760</b>
<b>Expenses</b>			
<b>Direct Services</b>			
School Readiness (State & Local Funds)	\$ 9,107,642	\$ 19,751,912	\$ 18,086,723
DEL - Voluntary Pre-K	2,599,620	3,189,036	2,279,564
CSC - Vulnerable Populations	354,741	713,778	549,785
Stipends and Grants to Providers	74,148	131,159	7,233,337
<b>Subtotal Direct Services</b>	<b>\$ 12,136,149</b>	<b>\$ 23,785,885</b>	<b>\$ 28,149,408</b>
<b>Program Support</b>			
Eligibility, Customer Services & Providers	\$ 1,043,186	\$ 1,658,650	\$ 1,335,027
Quality & Education	635,681	877,081	757,519
<b>Subtotal Program Support</b>	<b>\$ 1,678,867</b>	<b>\$ 2,535,730</b>	<b>\$ 2,092,547</b>
<b>Total Program (Direct + Support)</b>	<b>\$ 13,815,016</b>	<b>\$ 26,321,615</b>	<b>\$ 30,241,955</b>
<b>Administration</b>	537,083	1,094,950	740,838
<b>Total Expenses</b>	<b>\$ 14,352,099</b>	<b>27,416,565</b>	<b>\$ 30,982,793</b>
<b>Change in net assets</b>	<b>\$ (51,685)</b>	<b>\$ 222,300</b>	<b>\$ 169,967</b>
<b>Net assets, beginning of year</b>		1,213,910	464,151
<b>Net assets, end of the period</b>		<b>\$ 1,436,210</b>	<b>\$ 634,118</b>

4.0%

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

Revenue:	FY25 Amendment 1	YTD Actual	Balance	% Budget Spent	Notes
<b>Recurring</b>					
DEL School Readiness	\$ 90,426,561	\$ 17,317,166	\$ 73,109,395	19%	High Enrollments & Prepaid expenses
DEL School Readiness Match	5,985,349	1,537,077	4,448,272	26%	Expense timing varies w/ match avail
DEL SR Rate Differentials	15,679,811	2,770,659	12,909,152	18%	Differentials follow base trends
DEL - VPK Program Assessments	330,299	18,958	311,341	6%	
DEL - Voluntary Pre-K	38,747,093	3,285,771	35,461,322	8%	Utilization ramps up with School Year
CSC -School Readiness	3,684,362	455,772	3,228,590	12%	
CSC - Vulnerable Populations	4,339,241	790,569	3,548,672	18%	
Broward County - School Readiness	3,649,685	1,261,722	2,387,963	35%	\$1.2M add'l award for 1st Qtr
United Way & Cities - School Readiness	400,000	31,625	368,375	8%	Intermittent Revenue
Miscellaneous Income	191,830	169,546	22,284	88%	\$141K Henderson Grant awarded July
<b>Subtotal Recurring Revenue</b>	<b>\$ 163,634,231</b>	<b>\$ 27,638,865</b>	<b>\$ 135,995,366</b>	<b>17%</b>	
Unsecured SR Base Still Needed	20,820,066	-	20,820,066	0%	
<b>Total All Revenue</b>	<b>\$ 184,454,297</b>	<b>\$ 27,638,865</b>	<b>\$ 156,815,432</b>	<b>15%</b>	
<b>Expense</b>					
<b>Child Care Slots and Incentives</b>					
School Readiness (State & Local Funds)	\$ 120,552,080	\$ 19,751,912	\$ 100,800,168	16%	
DEL - Voluntary Pre-K	37,256,820	3,189,036	34,067,784	9%	Utilization ramps up with School Year
CSC - Vulnerable Populations	4,069,965	713,778	3,356,187	18%	
Stipends and Grants to Providers	908,001	131,159	776,842	14%	
<b>Total Child Care Slots and Incentives</b>	<b>\$ 162,786,866</b>	<b>\$ 23,785,885</b>	<b>\$ 139,000,981</b>	<b>15%</b>	
<b>Sub Recipient Expense</b>					
Children's Forum	210,999	\$ 30,899	180,100	15%	
211 Broward	293,046	63,120	229,926	22%	
<b>Total Sub Recipient Expense</b>	<b>\$ 504,045</b>	<b>\$ 94,019</b>	<b>\$ 410,026</b>	<b>19%</b>	
<b>ELC Operating Expense</b>					
Salaries & Benefits	\$ 18,629,893	\$ 3,076,853	\$ 15,553,040	17%	
Attorneys	126,500	12,575	113,925	10%	Intermittent Expenditures
Auditors	62,300	10,900	51,400	17%	
Consultants & Temps	333,100	1,575	331,525	0%	Intermittent Expenditures
Staff & Board Travel & Training	90,000	16,173	73,827	18%	
Insurance	73,835	12,306	61,529	17%	
Office Rent, Utilities & Maintenance	543,984	84,858	459,126	16%	
Office Machine & Storage Leases	4,806	801	4,005	17%	
Software Licenses	263,086	132,373	130,713	50%	ARPA Pre paid Software Amortization
Internet, Email, Phones	140,595	21,046	119,549	15%	
Cell Phones	101,290	14,762	86,528	15%	
Sponsorships & Memberships	72,995	33,743	39,252	46%	Intermittent Expenditures
Books for Kids	240,750	15,750	225,000	7%	Intermittent Expenditures
Instructional Materials	50,000	-	50,000	0%	Intermittent Expenditures
Other Operating Costs	287,442	91,319	196,123	32%	Bank Fees Spiked for Stipend Closeout
Computer Equipment & Software	11,500	11,625	(125)	101%	Intermittent Expenditures
Furniture & Fixtures	5,000	-	5,000	0%	Intermittent Expenditures
Depreciation	-	-	-	0%	
Unallocated (Budget Only)	126,310	-	126,310	0%	
<b>Total ELC Operating Expense</b>	<b>\$ 21,163,386</b>	<b>\$ 3,536,661</b>	<b>\$ 17,626,726</b>	<b>17%</b>	
<b>Total Operating &amp; Sub-Recipient Expense</b>	<b>\$ 21,667,431</b>	<b>\$ 3,630,680</b>	<b>\$ 18,036,751</b>	<b>17%</b>	
<b>Total Expense</b>	<b>\$ 184,454,297</b>	<b>\$ 27,416,565</b>	<b>\$ 157,037,732</b>	<b>15%</b>	

# SCHOOL READINESS 2 YEAR UTILIZATION FY 2025 - FY 2026

**New Enrollments from Waitlist:**

**Funding Changes:**

<b>FY 25</b>	Attrition:	<b>425</b>	Avg/Month		\$2.2M for Waitlist (Pending)
	Enroll:	<b>611</b>	Avg/Month	Aug-Sep24	
	Enroll:	<b>425</b>	Avg/Month	Nov24-Jun25	
	Wait List:	<b>770</b>	Avg/Month		



## Fiscal Year 2024-25

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	School Readiness Gold Seal/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
A	Jul-24	23	15,084	-567	31.11	8,546,610	1,490,802	178,278	560,765	16,315	10,792,769	
A	Aug-24	22	15,568	+484	26.39	7,036,129	1,249,006	178,610	560,766	15,315	9,039,826	
P	Sep-24	21	15,747	+179	30.05	7,847,064	1,315,180	178,277	560,770	36,838	9,938,129	
P	Oct-24	23	15,745	-2	29.24	8,702,528	1,367,236	309,010	173,541	36,838	10,589,154	
P	Nov-24	21	15,752	+7	29.30	7,922,023	1,250,129	309,010	173,541	36,838	9,691,541	
P	Dec-24	22	15,745	-7	29.79	8,489,316	1,308,545	309,010	173,541	36,838	10,317,251	
P	Jan-25	23	15,747	+2	29.24	8,702,834	1,366,931	309,010	173,541	36,838	10,589,154	
P	Feb-25	20	15,752	+5	29.34	7,530,829	1,192,052	309,010	173,541	36,838	9,242,270	
P	Mar-25	22	15,747	-5	29.32	8,328,461	1,308,527	309,010	173,541	36,838	10,156,377	
P	Apr-25	22	15,747	+	29.48	8,384,603	1,308,790	309,010	173,541	36,838	10,212,783	
P	May-25	22	15,750	+3	29.99	8,562,808	1,307,934	309,010	173,541	36,838	10,390,131	
P	Jun-25	21	15,747	-3	30.93	8,454,593	1,252,586	309,010	173,541	36,833	10,226,564	
Average Enrollments (Baseline)			15,678		\$29.51	<b>Proj Total</b>	\$ 98,507,800	\$ 15,717,719	\$ 3,316,259	\$ 3,244,170	\$ 400,000	\$ 121,185,948
Increase to baseline FY25 over FY24			1,049		5.85%	<b>Budget</b>	77,611,858	15,717,719	3,316,259	3,244,170	400,000	100,290,006
						<b>Surplus(Deficit)</b>	(20,895,942)	-	-	-	-	(20,895,942)
Increase to baseline FY25 over FY17			6,282	(FY17 Baseline= 9,396)		<b>Provider Match</b>	-	-	-	-	-	629,538
Increase in Avg Cost over FY17			\$10.90	(FY17 Baseline = \$18.62)		<b>Surplus(Deficit)</b>	\$ (20,895,942)	\$ -	\$ -	\$ -	\$ -	\$ (20,266,403)

## Fiscal Year 2025-26

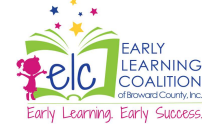
Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	School Readiness Gold Seal/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
P	Jul-25	23	15,769	+22	28.82	8,403,530	1,571,919	269,464	173,541	33,333	10,451,787	
P	Aug-25	21	15,747	-22	29.24	7,941,681	1,252,907	269,464	173,541	33,333	9,670,926	
P	Sep-25	22	15,744	-3	28.97	8,311,714	1,247,235	269,464	173,541	33,333	10,035,287	
P	Oct-25	23	15,742	-2	28.94	8,638,768	1,364,561	269,464	173,541	33,333	10,479,667	
P	Nov-25	20	15,749	+7	29.04	7,420,603	1,249,585	269,464	173,541	33,333	9,146,526	
P	Dec-25	23	15,742	-7	29.45	8,880,704	1,304,702	269,464	173,541	33,333	10,661,744	
P	Jan-26	22	15,744	+2	28.97	8,193,328	1,365,621	269,464	173,541	33,333	10,035,287	
P	Feb-26	20	15,749	+5	29.04	7,479,906	1,190,282	269,464	173,541	33,333	9,146,526	
P	Mar-26	22	15,744	-5	29.01	8,267,107	1,306,084	269,464	173,541	33,333	10,049,530	
P	Apr-26	22	15,744	+	29.18	8,325,649	1,306,428	269,464	173,541	33,333	10,108,415	
P	May-26	21	15,747	+3	29.72	8,043,799	1,306,912	269,464	173,541	33,333	9,827,050	
P	Jun-26	22	15,744	-3	30.58	8,866,822	1,248,672	269,463	173,541	33,333	10,591,831	
Average Enrollments (Baseline)			15,747		\$29.25	<b>Proj Total</b>	\$ 98,773,610	\$ 15,714,910	\$ 3,233,564	\$ 2,082,492	\$ 400,000	\$ 120,204,576
Increase to baseline FY26 over FY25			70		-0.90%	<b>Budget</b>	75,315,473	13,341,496	3,233,564	2,082,492	400,000	94,373,025
						<b>Surplus(Deficit)</b>	(23,458,137)	(2,373,414)	-	-	-	(25,831,551)
Increase to baseline FY26 over FY17			6,351	(FY17 Baseline= 9,396)		<b>Provider Match</b>	-	-	-	-	-	(631,167)
Increase in Avg Cost over FY17			\$10.63	(FY17 Baseline = \$18.62)		<b>Surplus(Deficit)</b>	\$ (23,458,137)	\$ (2,373,414)	\$ -	\$ -	\$ -	\$ (26,462,718)

# SLOTS UTILIZATION FY 2024- FY2025 CONTRACT YEARS

## Children Services Council Vulnerable Population Contract

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

**Funding Changes:**  
 + 824K FY24



### Contract Year 2023-24

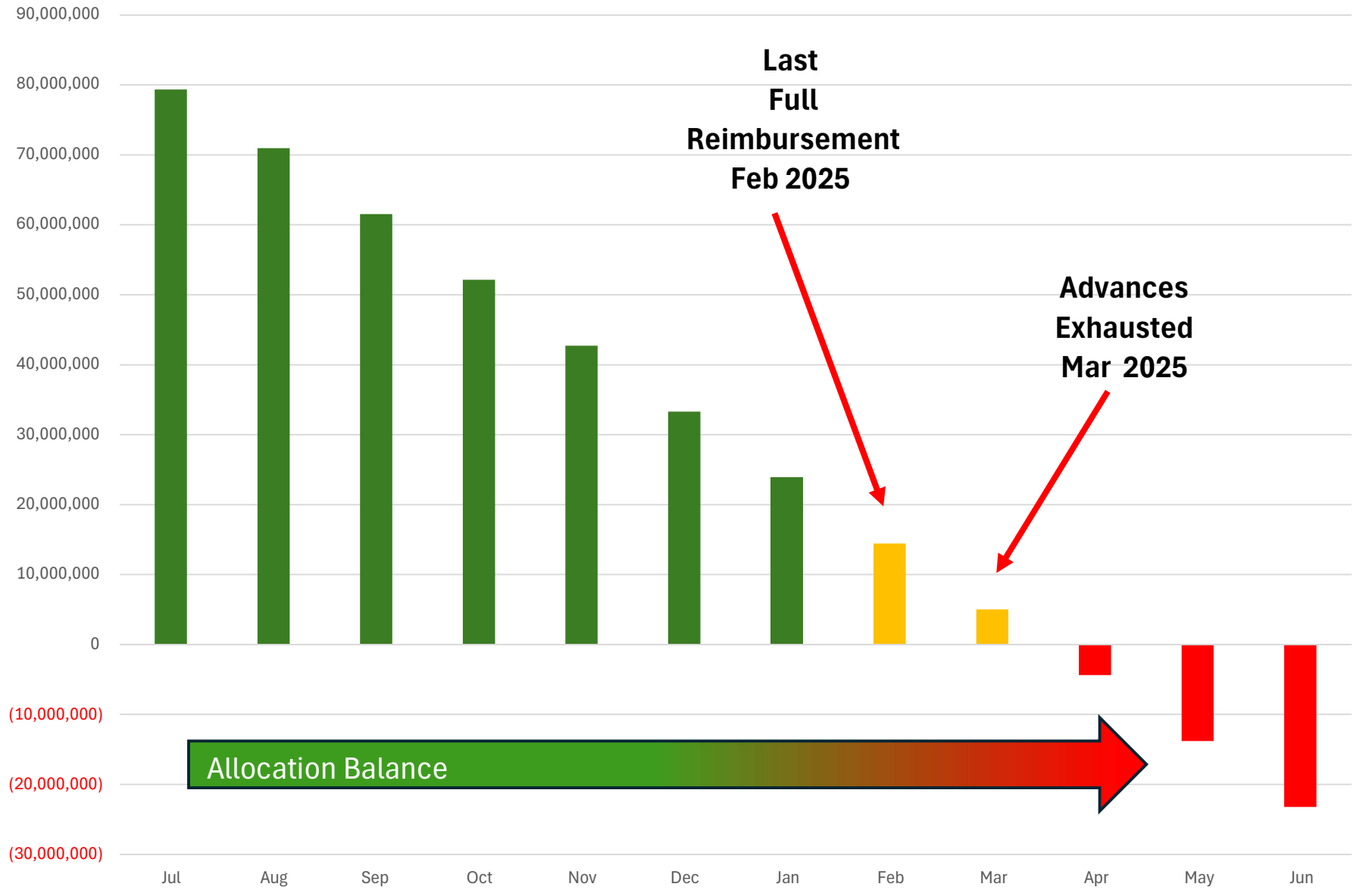
Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slot Costs	Adjustments	Net Billable
A	Oct-23	22	386	+41	38.15		323,941		323,941
A	Nov-23	22	389	+3	39.04		334,105		334,105
A	Dec-23	21	373	-16	38.83		304,119		304,119
A	Jan-24	23	379	+6	37.15		323,836		323,836
A	Feb-24	21	395	+16	37.64		312,240		312,240
A	Mar-24	21	392	-3	36.93		304,029		304,029
A	Apr-24	22	394	+2	37.40		324,165		324,165
A	May-24	23	419	+25	36.33		350,064		350,064
A	Jun-24	20	446	+27	33.90		302,394		302,394
A	Jul-24	23	410	-36	38.07		359,037		359,037
A	Aug-24	22	445	+35	35.76		350,068		350,068
P	Sep-24	21	445	+	35.76		334,156		334,156
							Projected Total		\$ 3,922,154
							FY24 CSC Contract Year Bud		\$ 3,832,354
							<b>Surplus(Deficit) CSC Contract Year</b>		<b>\$ (89,800)</b>

### Contract Year 2024-25

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slot Costs	Adjustments	Net Billable
P	Oct-24	22	446	+1	35.76		350,855		350,855
P	Nov-24	21	447	+1	35.76		335,658		335,658
P	Dec-24	23	448	+1	36.76		378,751		378,751
P	Jan-25	23	449	+1	35.76		369,270		369,270
P	Feb-25	20	450	+1	35.76		321,819		321,819
P	Mar-25	22	451	+1	36.26		359,749		359,749
P	Apr-25	22	452	+1	35.76		355,575		355,575
P	May-25	22	453	+1	36.01		358,853		358,853
P	Jun-25	21	454	+1	37.51		357,599		357,599
P	Jul-25	23	455	+1	37.51		392,518		392,518
P	Aug-25	21	456	+1	35.76		342,416		342,416
P	Sep-25	22	457	+1	35.76		359,508		359,508
							Projected Total		\$ 4,282,570
							FY25 CSC Contract Year Bud		\$ 3,914,754
							<b>Surplus(Deficit) CSC Contract Year</b>		<b>\$ (367,816)</b>

# Cash Utilization Projection for \$88M FY25 School Readiness Base Allocation

*(Does not include pending allocations or match funding)*





## 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 August 2024

Vendor Name	Amount	Purpose
211 Of Broward	27,020.89	July 2024 Invoice
ADP, Inc.	1,367.40	July 2024 Processing Charges from 07/20/24-08/03/24
ADP, Inc.	2,831.40	July 2024 Time & Attendance
AT&T Mobility	7,365.82	August 2024 Cell phone and Data Charges
Blue Jean Software, Inc.	1,050.00	July 2024 Cloud Hosting & Maintenance & Support
Business Card	4,905.59	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card-Survey Monkey	2,400.00	ELC Internal & External Surveys 08.2.24-8.1.25
Business Card- Bumblebee Mart	1,229.00	Sensory Play Wall Panel
Citrin Cooperman & Company LLP	2,750.00	ELC 2022 Form 990 Series For year ended June 30,2023
Citrin Cooperman & Company LLP	5,450.00	2023 403B Audit Services
Colonial Life & Accident Insurance	3,334.54	July 2024 Employee Benefits
Dell Marketing L.P.	11,625.00	August 2024 Dell Latitude 5540 BTX Base
FPL	1,145.45	July 2024 Services at Crown Center Ste 309
Goren, Cherof, Doody, & Ezrol, PA	3,725.00	July 2024 Services at Crown Center Ste 309
Indeed	12,024.32	July 2024 Job Posting
Intermedia.net	1,975.18	August 2024 Efax
Intermedia.net	1,144.00	August 24 Microsoft Defender
KnowBe4, Inc.	4,199.00	Sec. Awa. Train. for 216 Emp. 08/08/24-08/07/25
Lakeshore Parent LLC	2,763.65	Model Classroom Design and Installation Services
Lehtinen Schultz PLLC	1,200.00	July 2024 Legal Services
Revation Systems, Inc	7,335.68	July 2024 Services
Sharp Electronics Corporation	2,382.28	July & August 2024 Services for Color
Staples, Inc	1,128.43	July 2024 Office supplies
Sun Life Assurance Company	26,393.63	August 2024 Employee Benefits
The School Board of Broward County	1,030.00	August 2024 Gulfstream Lease Custodial Fees
Vantiv Health, LLC.	4,200.00	ELC Appt Sys Annual Software Licensing Jul24-Jun25
Western NRG, Inc.	1,140.00	SGMS SonicWall TZ670 24x7 Support 08/01/24-07/31/25
Zoom Video Communications, Inc.	2,490.00	Webinar 5000 Monthly Proration for 08/10/24 - 09/9/24
Constant Contact Inc	7,145.40	Email Marketing Mgmt Software for 100,00-105,000 Contacts
Council for Professional Recognition	1,980.00	J.Sanchez/Washington DC/ EELC/10.16-10.19.24



## FY25 Match Fundraising Report

Funder	Status	Amount
Coconut Creek	Approved	29,000
Cooper City	Pending Response	5,024
Coral Springs (Community Chest)	Pending Response	2,000
Dania Beach	Pending Response	14,954
Davie	Pending Response	30,263
Deerfield Beach	Pending Response	25,000
Ft. Lauderdale	Approved	100,000
Hallandale Beach	Pending Response	14,954
Hollywood	Pending Response	20,000
Lauderdale By The Sea	Approved	1,000
Lighthouse Point	Pending Response	1,714
Lauderdale Lakes	Pending Response	42,322
Lauderhill	Approved	10,000
Margate	Pending Response	1,000
Miramar	Pending Response	5,000
North Lauderdale	Pending Response	10,000
Oakland Park	Pending Response	10,000
Parkland	Pending Response	3,000
Pembroke Park (Town)	Pending Response	2,186
Pembroke Pines	Approved	35,000
Plantation	Approved	21,900
Pompano Beach	Approved	20,000
Tamarac	Pending Response	34,225
Sunrise	Approved	60,000
Southwest Ranches	Pending Response	1,950
West Park	Pending Response	14,126
Weston	Pending Response	3,725
Wilton Manors	Pending Response	4,240
		<b>522,583</b>
United Way	Committed as of July 1	136,500
Child Care Providers	Committed as of July 1	600,000
Broward County	Committed as of July 1	3,244,164
CSC	Committed as of July 1	1,482,102
	<b>Total SR Match</b>	<b>5,985,349</b>



**Early Learning Coalition of Broward County  
Finance & Executive Committee Attendance Chart FY 2024-2025**

**QUORUM # NEEDED: 4**

	<b>FINANCE</b>	<b>Position</b>	<b>Term Started</b>	<b>Term Exp</b>	<b>Aug-27</b>	<b>Oct-01</b>	<b>Dec-10</b>	<b>Jan-28</b>	<b>Mar-04</b>	<b>Apr-29</b>	<b>Jun-03</b>	<b>TOTAL FY ABSENCES</b>
1	<b>Cindy Arenberg Seltzer</b>	<b>Chair</b>	Jul-24		V							0
2	Maria Hernandez	Member	Jun-23		ABS							1
3	Dawn Liberta	Member (Officer)	Feb-24		V							0
4	Renee Podolsky	Member			V							0
5	Twan Russell	Member			V							0
6	Laurie Sallarulo	Member (Board Chair)			V							0
7	Zachary Talbot	Member	Jun-20		V							0

**QUORUM # NEEDED: 4**

	<b>EXECUTIVE</b>	<b>Position</b>	<b>Term Started</b>	<b>Term Exp</b>	<b>Aug-27</b>	<b>Oct-01</b>	<b>Dec-10</b>	<b>Jan-28</b>	<b>Mar-04</b>	<b>Apr-29</b>	<b>Jun-03</b>	<b>TOTAL FY ABSENCES</b>
1	<b>Laurie Sallarulo</b>	<b>Chair</b>	Apr-14		V							0
2	Dawn Liberta	First Vice Chair/Governance	Jul-24		V							0
3	Michael Asseff	Second Vice Chair	Jul-24		V							0
4	Monica King	Secretary/PRC Chair	Jul-24		V							0
5	Cindy Arenberg Seltzer	Treasurer/Finance Chair	Jul-24		V							0
6	Amoy Reid	Nominating Com. Chair	Jul-24		V							0
7	Renee Podolsky	Audit Com. Chair	Jul-24		V							0

<b>Members who left During FY 24 - 25 Term</b>												
	<b>FINANCE</b>	<b>Position</b>	<b>Term Started</b>	<b>Last Day</b>	<b>Aug-27</b>	<b>Oct-01</b>	<b>Dec-10</b>	<b>Jan-28</b>	<b>Mar-04</b>	<b>Apr-29</b>	<b>Jun-03</b>	<b>TOTAL FY ABSENCES</b>
1												
2												
3												
	<b>EXECUTIVE</b>	<b>Position</b>	<b>Term Started</b>	<b>Last Day</b>	<b>Aug-27</b>	<b>Oct-01</b>	<b>Dec-10</b>	<b>Jan-28</b>	<b>Mar-04</b>	<b>Apr-29</b>	<b>Jun-03</b>	<b>TOTAL FY ABSENCES</b>
1												
2												
3												
V= Virtual Meeting												
X= Present at meeting												
ABS= Absent from Meeting												
P= phone attendance												
FM= First Meeting												
LM= Last Meeting												
Shaded areas - no meeting scheduled												
O:\Elc of Broward County\Board - Documents\Board- Committee & Board Meetings\Executive Finance\FY 2024-2025												

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