



Finance Committee Meeting Agenda

December 10, 2024, at 1:30 PM

Zoom Meeting

Meeting ID: 828 6018 5386

Passcode: 301368

<https://us06web.zoom.us/j/82860185386?pwd=BWjLMNPmjDU47lbfoqzKDafjEmnN3t.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.	Call to Order	Cindy Arenberg-Seltzer, Finance Chair
2.	Roll Call	Melody Martinez, Board Liaison
3.	Finance Committee Consent Agenda 1. Approve October 1, 2024, Committee meeting minutes	2 Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN253RB1 – Approve October 2024 Interim Financial Statements 2. FIN253RB2 – Approve Budget Amendment #2	3 10 Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI o FYI-1 September Cash Disbursements o FYI-2 October Cash Disbursements o FYI-3 November Cash Disbursements o FYI-4 Match Funding o FYI-5 FY 24-25 Exec/Finance attendance Chart	20 21 22 23 24
6.	Unfinished Business New Business Matters from the Board Matters from the CEO Matters from the Committee Matters from our Partners Public Comment	
7.	Next ELC Finance Meeting: <u>January 28, 2024</u>	
8.	Adjourn	

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

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



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

Members in Attendance	Chair Cindy Arenberg-Seltzer; Maria Hernandez; Dawn Liberta; Renee Podolsky; Zachary Talbot
Members Absent	Twan Russell; Laurie Sallarulo
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; Amy Moore, Sr. Director of Family Services & Customer Services; Ancel Pratt III, Senior Director of Communications; Kasey LaFrance, Contracts Administration Manager; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Sandra Paul, Senior Director of Provider Reimbursements; Sarane Epps, Contrast Specialist; Stephanie Landreville, Controller
Others in Attendance	Julie Klahr, Legal Counsel; Dr. Amoy Reid; Michael Asseff

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:33 p.m. The roll was called, and a quorum was established.
Consent Agenda 1. Approve August 27, 2024, Committee meeting minutes	A Motion was made by Dawn Liberta and Seconded by Zachary Talbot to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.
Regular Business 1. FIN252RB1 – Approve August Interim Financial Statement	<u>August 2024 Interim Financial Statements</u> CAO went over the August Interim Financial Statements. A Motion was made by Dawn Liberta and Seconded by Zachary Talbot to Approve August 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The Motion was unanimously approved. Motion Passed The CEO added that DEL is still working on the allocation of \$40M for the school readiness gap and funding. CEO will keep the Board/Committee members updated.
Unfinished Business	None
New Business	None
Matters from the Chair	None
Public Comments	There was no discussion.
Next Meeting	<u>December 10, 2024, at 1:30 PM</u>
Adjourn	Meeting adjourned at 1:44 PM by Renee Podolsky

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

ITEM#/MEETING	FIN253RB1 / Finance Committee
MEETING DATE:	December 10, 2024
SUBJECT:	October 2024 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve October 2024 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant
FINANCIAL IMPACT:	None

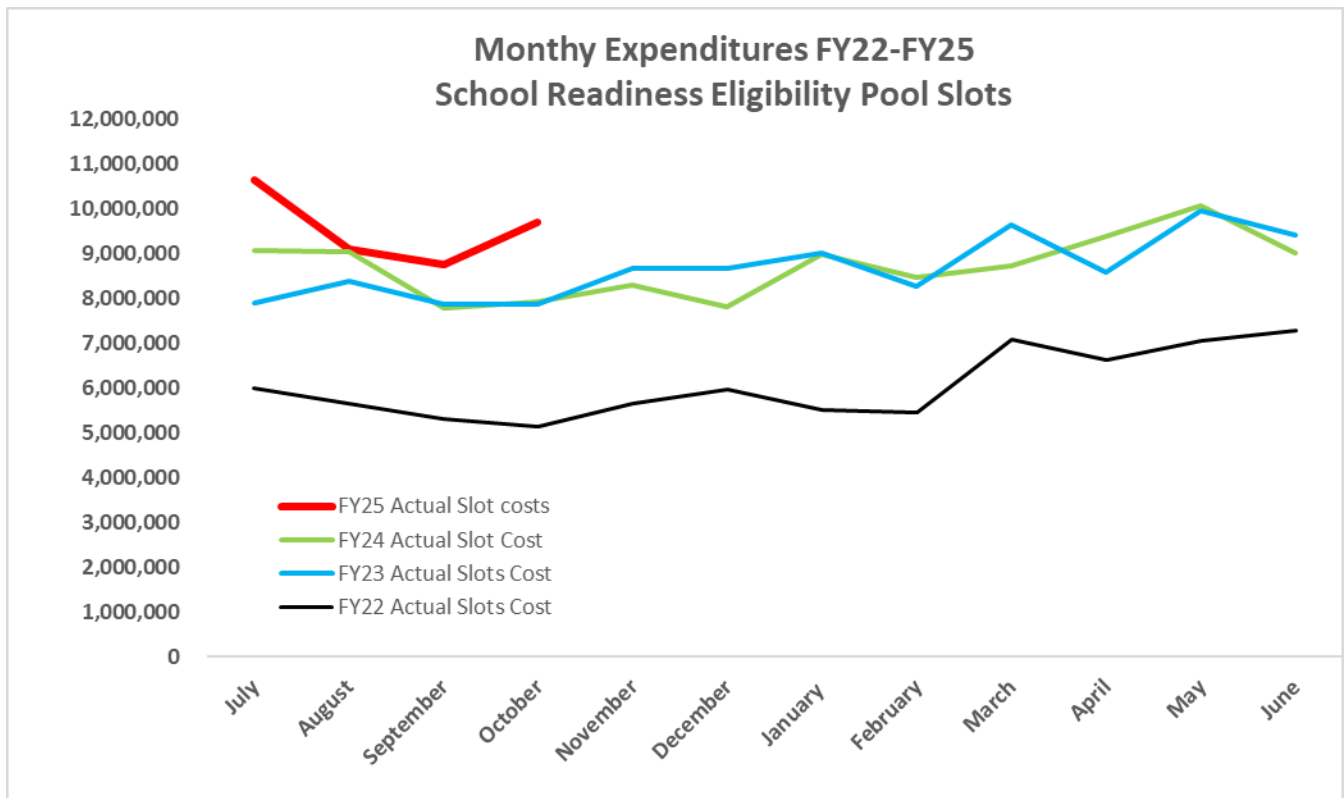
Background Information:

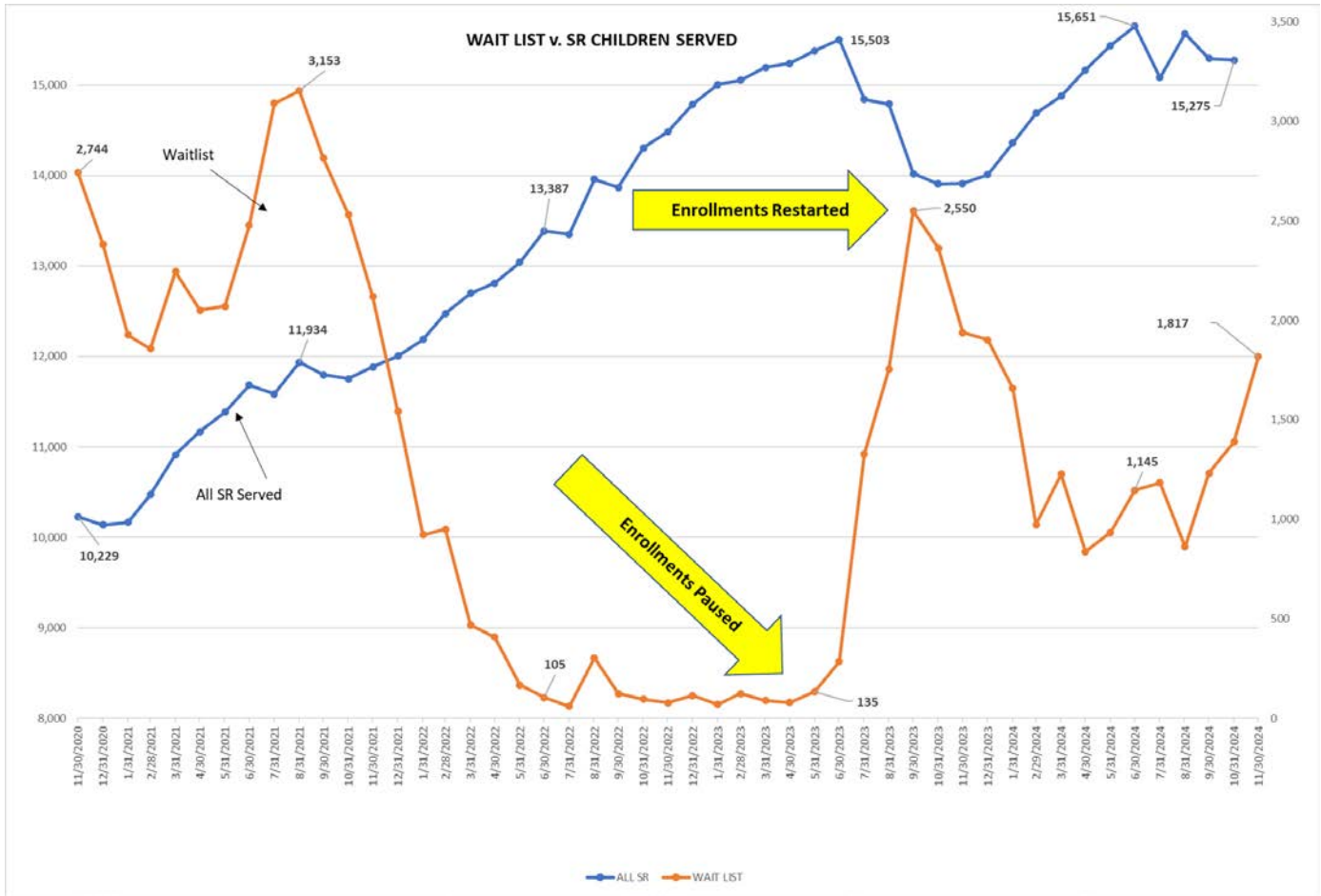
The Interim Financial Statements for the four-month period ending October 31, 2024, are attached for review. Financial Highlights through the month of October 2024 are as follows:

1. School Readiness

In the first four months of the fiscal year School Readiness expenditures for slots have been at historic high levels after 4 years of expanded funded and open enrollment from the waitlist. At approximately 15,000 children served each month with minimal waiting time for new applicants, we are closer than we have ever been to fully meeting Broward County’s full need for care. At the beginning of the fiscal year, we projected that sustaining this pace throughout the year would put us on a deficit trajectory against our initial SR base funding allocation, the Board directed staff to hold enrollments steady in anticipation of news about potential additional funding from a variety of DEL funding pools that were expected to be allocated in the coming months.

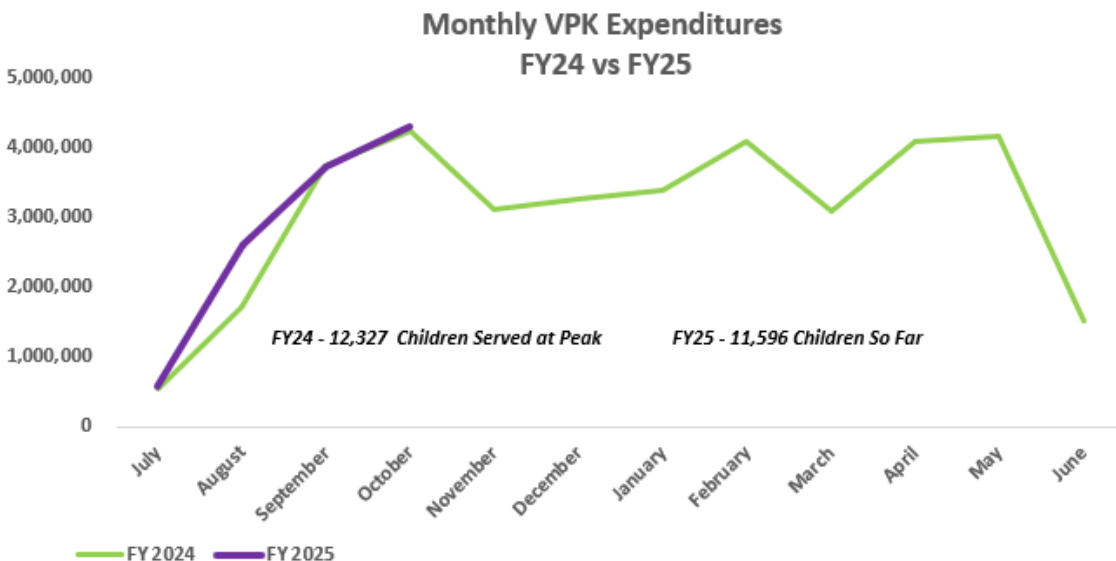
Unfortunately, however, DEL issued new guidance to all Coalitions in November to freeze enrollments if a year-end deficit is projected and to implement reasonable austerity measures to cut operating costs and redirect the savings toward slots. And while they did allocate some new funding from a \$20M Statewide pool for waitlist enrollment, the State counseled the Coalitions not to rely on the possibility of any additional funding awards in making enrollment decisions for the remainder of the fiscal year. Since slot expenditures in Broward remain on a deficit trajectory even with the \$2.2M we received from the waitlist enrollment pool, staff have paused enrollments and updated projections as a result. Allocations for the \$20M pool were distributed according to waitlist counts by Coalition as of June 30, 2024. DEL has expressed doubt that an additional \$40 million pool for SR expansion will be awarded this year or that there will be surplus money available from other Coalitions to fill any funding gaps. See Budget Amendment #2 for more detail.





2. VPK

VPK services typically ramp up during the first quarter of the fiscal year as the regular school year begins in August. Sign-ups for school year services are comparable to the prior year. YTD expenditures were slightly higher in FY25 versus the prior year primarily because August had 22 days of care vs 20 days in the prior year. Funding is allocated by DEL to match the actual need for services each year.



3. Vulnerable Populations Program

YTD Expenditures in the Children’s Services Council funded Vulnerable Populations Program were 27% higher than the prior year because of a steady increase in referrals from CSC providers for services, a slower pace of transfers into SR for eligible families as waitlist enrollment has decreased and higher tiered reimbursement rates for child care centers as CLASS scores improve across the County. CSC increased annual funding for the program by \$824K starting in May 2024, but projections show that additional funding may be required to sustain the current pace. Staff will discuss utilization management options with CSC for the remainder of the contract year through next September over the coming weeks.

Recommended Action:

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

Supporting Documents:

- October 2024 Interim Financial Statements



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Four Months Ended October 31, 2024

**Submitted to the Finance Committee
December 10, 2024**

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

	10/31/2024	10/31/2023
Assets:		
Cash	\$ 20,551,584	\$ 2,182,480
Grants Receivable	16,304,923	27,894,553
Accounts Receivable	1,155,986	1,261,246
Due From Providers	51,617	207,089
Prepaid Expense	1,142,032	111,040
Fixed Assets	14,702	19,479
Operating ROU Asset	1,119,660	1,400,346
Total Assets	\$ 40,340,503	\$ 33,076,233
 Liabilities:		
Accounts Payable	329,726	(183,091)
Salary & Benefits Payable	24,111	497,513
Compensated Absences	606,880	487,981.71
Rent Abatement	-	3,184
Due to Providers	14,022,897	12,313,962
Due to Other Agencies	318,814	427,746
Deferred Revenue	22,340,862	17,296,350
Operating Lease Liability	1,262,593	1,550,215
Total Liabilities	\$ 38,905,882	\$ 32,393,861
 Net Assets		
Unrestricted	728,629	682,372
Board Designated	705,992	-
Total Net Assets	1,434,621	682,372
 Total Liabilities and Net Assets	 \$ 40,340,503	 \$ 33,076,233

Early Learning Coalition of Broward County, Inc.
Statement of Activities
For The Four Months Ended October 31, 2024

	<u>Oct 2024</u> <u>Actual</u>	<u>FY 2024</u> <u>YTD Actual</u>	<u>FY 2023</u> <u>YTD Actual</u>
Revenue			
Recurring			
DEL School Readiness	\$ 8,964,062	\$ 33,772,827	\$ 28,839,003
DEL School Readiness Match	450,422	2,618,385	2,681,798
DEL SR Rate Differentials	1,342,897	5,337,004	4,641,149
DEL - School Readiness Program Assessments	27,129	61,380	52,165
DEL - Voluntary Pre-K	4,391,703	11,487,082	10,480,047
DEL VPK Rate Differentials	-	-	109,826
CSC -School Readiness	310,716	996,645	509,916
CSC - Vulnerable Populations	477,079	1,518,401	1,221,310
Broward County - School Readiness	195,234	2,087,822	2,684,235
United Way & Cities - School Readiness	34,942	212,942	148,900
Miscellaneous Income	10,273	189,756	193,151
Subtotal Recurring Revenue	\$ 16,204,457	\$ 58,282,244	\$ 51,561,502
Non-Recurring Pandemic Relief	-	-	7,586,869
Subtotal Non-Recurring Pandemic Relief	\$ -	\$ -	\$ 7,586,869
Total All Revenue	\$ 16,204,457	\$ 58,282,244	\$ 59,148,371
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 9,684,484	\$ 38,198,801	\$ 33,897,460
DEL - Voluntary Pre-K	4,293,966	11,201,297	10,157,267
CSC - Vulnerable Populations	438,404	1,373,546	1,079,934
Stipends and Grants to Providers	89,355	283,034	7,380,571
Subtotal Direct Services	\$ 14,506,209	\$ 51,056,679	\$ 52,515,232
Program Support			
Eligibility, Customer Services & Providers	\$ 772,429	\$ 3,188,059	\$ 3,074,877
Quality & Education	573,577	1,929,911	1,705,726
Subtotal Program Support	\$ 1,346,006	\$ 5,117,970	\$ 4,780,603
Total Program (Direct + Support)	\$ 15,852,214	\$ 56,174,649	\$ 57,295,835
Administration	436,945	1,887,269 3.3%	1,639,650
Total Expenses	\$ 16,289,160	\$ 58,061,918	\$ 58,935,485
Change in net assets	\$ (84,702)	\$ 220,326	\$ 212,885
Net assets, beginning of year		1,214,294	464,151
Net assets, end of the period		\$ 1,434,621	\$ 677,036

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

Revenue:	FY25 Amendment 1	YTD Actual	Balance	% Budget Spent	Notes
Recurring					
DEL School Readiness	\$ 90,426,561	\$ 33,772,827	\$ 56,653,734	37%	High Enrollments & Prepaid expenses
DEL School Readiness Match	5,985,349	2,618,385	3,366,964	44%	Expense timing varies w/ match avail
DEL SR Rate Differentials	15,679,811	5,337,004	10,342,807	34%	
DEL - School Readiness Program Assessment	330,299	61,380	268,919	19%	
DEL - Voluntary Pre-K	38,747,093	11,487,082	27,260,011	30%	Utilization following normal pattern
DEL VPK Rate Differentials					
CSC -School Readiness	3,684,362	996,645	2,687,717	27%	
CSC - Vulnerable Populations	4,339,241	1,518,401	2,820,840	35%	
Broward County - School Readiness	3,649,685	2,087,822	1,561,863	57%	\$1.2M add'l award for 1st Qtr
United Way & Cities - School Readiness	400,000	212,942	187,058	53%	Intermittent Revenue
Miscellaneous Income	191,830	189,756	2,074	99%	\$141K Henderson Grant awarded July
Subtotal Recurring Revenue	\$ 163,434,231	\$ 58,282,244	\$ 105,151,987	36%	
Unsecured SR Base Still Needed	20,820,066	-	20,820,066	0%	No additional funds available
Total All Revenue	\$ 184,254,297	\$ 58,282,244	\$ 125,972,053	32%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 120,552,080	\$ 38,198,801	\$ 82,353,279	32%	
DEL - Voluntary Pre-K	37,256,820	11,201,297	\$ 26,055,523	30%	
CSC - Vulnerable Populations	4,069,965	1,373,546	\$ 2,696,419	34%	
Stipends and Grants to Providers	908,001	283,034	\$ 624,967	31%	
Total Child Care Slots and Incentives	\$ 162,786,866	\$ 51,056,679	\$ 111,730,187	31%	
Sub Recipient Expense					
Children's Forum	210,999	\$ 60,831	150,168	29%	
211 Broward	293,046	146,412	146,634	50%	
Total Sub Recipient Expense	\$ 504,045	\$ 207,242	\$ 296,803	41%	
ELC Operating Expense					
Salaries & Benefits	\$ 18,629,893	\$ 5,865,945	\$ 12,763,948	31%	
Attorneys	126,500	25,050	\$ 101,450	20%	Intermittent Expenditures
Auditors	62,300	12,900	\$ 49,400	21%	Intermittent Expenditures
Consultants & Temps	333,100	19,275	\$ 313,825	6%	Intermittent Expenditures
Staff & Board Travel & Training	90,000	22,616	67,384	25%	Intermittent Expenditures
Insurance	73,835	24,612	49,223	33%	
Office Rent, Utilities & Maintenance	543,984	171,041	372,943	31%	
Office Machine & Storage Leases	4,806	1,602	3,204	33%	
Software Licenses	263,086	62,377	200,709	24%	Intermittent Expenditures
Internet, Email, Phones	140,595	56,767	83,828	40%	New system transition billing timing
Cell Phones	101,290	29,454	71,836	29%	
Sponsorships & Memberships	72,995	37,429	35,566	51%	Intermittent Expenditures
Books for Kids	240,750	128,386	112,364	53%	Intermittent Expenditures
Instructional Materials	50,000	15,897	34,103	32%	Intermittent Expenditures
Other Operating Costs	287,442	123,515	163,927	43%	Intermittent Expenditures
Computer Equipment & Software	11,500	11,500	-	100%	Annual Replacements Complete
Furniture & Fixtures	5,000	1,229	3,771	25%	Intermittent Expenditures
Depreciation/Pre-Paid Software Amort	-	188,401	(188,401)	0%	Software Amortization, Non-Cash Exp
Unallocated (Budget Only)	126,310	-	126,310	0%	
Total ELC Operating Expense	\$ 21,163,386	\$ 6,797,995	\$ 14,365,391	32%	
Total Operating & Sub-Recipient Expense	\$ 21,667,431	\$ 7,005,238	\$ 14,662,194	32%	
Total Expense	\$ 184,454,297	\$ 58,061,917	\$ 126,392,381	31%	

ITEM#/MEETING	FIN253RB2 / Finance Committee
MEETING DATE:	December 10, 2024
SUBJECT:	FY 2025 Budget Amendment #2
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve FY2025 Budget Amendment #2
FINANCIAL IMPACT:	\$23,067,554 Net Decrease to Revenue and Expense

Background Information:

In June 2024, the Board approved a preliminary annual budget that reflected estimated revenues and expenditures pending receipt of grant award letters from funders. In September 2024 the Board approved Amendment #1 after the Division of Early Learning (DEL) issued some, but not all, of the expected notices of award for FY2025. In November 2024, ELC received additional funding awards and new guidance about enrollments from DEL for the remainder of the fiscal year. The annual budget has been amended to reflect these and other proposed changes.

Current Status:

Key changes and updates Included in FY2025 Budget Amendment #1 are as follows:

1. *\$23,048,262 Decrease to Projected School Readiness Slot Pool funding allocations for FY25.*

- \$20,820,065 Decrease to Budgeted Amount of Unsecured SR Base:** Staff removed the projected amount of unsecured FY25 funding for slots from the budget to reflect new guidance from DEL issued November 4, 2024 directing Coalitions to freeze new enrollment and implement austerity measures in operating costs to avoid projected deficits at fiscal year-end. Staff have stopped calling new families from the waiting list as a result of this directive and reallocated \$244,313 in realized savings to slots from staff vacancies, reduced sponsorships and lower than projected audited costs. Additional savings from vacancies and other operating cost adjustments may be realized and re-allocated throughout the remainder of the year. We also allocated \$347,396 in previously unallocated funds to slots.

\$1,924,204 Decrease to Budgeted Amount for Quality Differentials: Staff adjusted the amount budgeted for FY25 Quality Differentials paid to providers with qualifying CLASS© scores to match the actual amount in the final DEL award for the year. A small deficit for these funds is possible this year, but the awards may be adjusted by DEL among the Coalitions later in the year based on need. Barring additional funding, any potential cost overages must be ultimately covered by SR base funds at year end. Dedicated funding for quality differentials is capped Statewide at specific appropriation amounts authorized by the legislature. Staff plan to educate legislators on the importance of more flexibility in the allocation process for these funds for next year, during the upcoming legislative session to avoid having to absorb shortfalls from SR base allocations.

- \$303,795 Decrease to Budgeted Amount for Children’s Services Council School Readiness funding:** With the close of the CSC contract year, staff reclassify child care expenses among CSC funding sources and across fiscal years to maximize utilization of all contract funds. These adjustments are timing and accounting adjustments and do not affect the total contract amount.
- A detailed reconciliation of the changes to School Readiness pooled slot revenues versus the net change to School Readiness pooled slot expense is attached below.

2. **\$6 Million Projected FY25 Funding Shortfall for School Readiness Childcare:**

- **Revised Projections for Children Served & Potential Year End Deficit:** Staff have updated School Readiness utilization projections to reflect DEL's new guidance to pause enrollment from the waitlist for the remainder of the year and adjusted the average expected cost of care per day to align with recent actuals. At year end, we now project we will drop approximately 3,400 children from service through normal monthly attrition (425/month) and our monthly census will fall by 20% from approximately 15,000 children served down to 11,873. If our current SR base allocation remains flat in FY26 we will have to maintain our census at that level for the entire year. Despite this projected steep drop in the number of children served, we still project a deficit at year end of approximately \$6 million. See utilization projection report attached.
- **Strategy to Manage Year-End Shortfall:** In the event no additional funds are released by year end, Broward will need to implement local funding shifts, re-direct additional savings from operating costs and draw down a portion our FY26 funding allocation to break even. Staff will continue to monitor projections and provide updates as needed.
- **Outlook for Waitlist Growth:** Meanwhile, Broward's waitlist has already risen by more than 1,000 children in the one month since enrollments were paused. It is expected to reach 3,000 or more children by February 2025. Historically, the growth of the waitlist reaches a plateau at the 3,000-child count mark after waiting times became so long that parents started to lose confidence that they will be called, which causes the pace of new application submissions to slow.
- **Outlook for Additional Funding Allocations:** While the State recently released \$20 million in funds to the Coalitions for waitlist enrollment (Broward received \$2.2M), a proposal to allocate an additional \$40 million currently held in reserve by the State for the purpose of filling School Readiness base funding gaps is stalled in the review process with Executive and Legislative officials. DEL submitted their allocation proposal more than a month ago based on their internal analysis of Statewide need and input from the Coalitions. The Coalitions combined requested more than \$118 million from the pool Statewide, so DEL developed a methodology to pro-rate allocations for their proposal. Broward was estimated to receive approximately \$6 million if the proposal were to be approved. It remains uncertain, however, whether the proposal will be approved for release at all, and DEL has counseled the Coalitions not to consider it when adjusting enrollments to avoid deficits. DEL has also counseled the Coalitions not to count on unused funds from other Coalitions becoming available for re-obligation during the year.
- **DEL Proposal for FY26 Funding;** The legislative session for FY26 funding will begin in March 2025. DEL has requested that the Governor reprise approximately \$120 million for FY26 that was appropriated in FY25 to fill various funding gaps. However for this year DEL will recommend that the proviso language permit more flexibility for DEL to manage allocations Statewide to avoid the delays and uncertainty we are experiencing this year. DEL is also proposing a \$10 million expansion for the School Readiness funding pool and an \$8 million net increase to funds appropriated for quality rate differentials.
- **Upcoming Legislative Session:** Staff are actively working with legislative contacts to educate them about the need to right-size School Readiness base allocations to align with demonstrated need and distribute all funds appropriately (and swiftly) across the Coalitions. AELC has made "right-sizing" the system its top

legislative priority along with educating legislators on the benefits of increasing the SR eligibility threshold. Locally, our number one priority is to “right size” our funding to meet the needs of the Broward community.

3. \$2 Million Projected Shortfall for Vulnerable Populations Program FY25 Contract Year

- The CSC-funded Vulnerable Populations continues to see rising enrollment as referrals for service inch upward while transfers to School Readiness decline. At the current pace, staff project that FY25 contract year funding will fall short by approximately \$2 million by the September 30, 2025. Staff will work with the CSC to discuss options to remedy this problem in the coming weeks. See utilization projection report attached for more detail.

4. \$85,000 Increase to small grants revenue

- \$70,000 in new grant revenues from the AD Henderson foundation to support stipends and food for Early Educator trainings
- \$15,000 in new grant revenues from the University of Florida Lastinger Center for Administration of Florida Standards online trainings for early educators.

Recommended Action:

Recommend that the Board approve FY2025 Budget Amendment #2 as presented

Supporting Documents:

- **Amendment #2 with Three Year Comparison & Updated October Budget to Actual**
- **Reconciliation of SR Funding Pool Revenue and Expense Changes Amendment 1 versus Amendment 2**
- **October 2024 Utilization Projection**
- **Updated FY24 SR Base Allocation Cash Projection**

FY2025 Proposed Amendment 2 Budget by Business Activity



	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
Revenue:					
Recurring					
DEL School Readiness	\$ 71,963,680	\$ 7,470,200	\$ 6,279,055	\$ 4,713,626	\$ 90,426,561
DEL School Readiness Match	5,985,349	-	-	-	5,985,349
DEL School Readiness Rate Differentials	13,755,409	-	-	-	13,755,409
DEL Program Assessments	-	-	330,299	-	330,299
DEL - Voluntary Pre-K	36,901,993	1,383,825	-	461,275	38,747,093
CSC - Income Eligible	3,042,511	253,543	-	84,514	3,380,568
CSC - Vulnerable Populations	3,811,455	317,621	-	105,874	4,234,950
Broward County- Income Eligible	3,244,164	304,140	-	101,380	3,649,685
Hocal Match: United Way & Cities	400,000	-	-	-	400,000
Miscellaneous Grants & Program Income	-	-	455,076	21,754	476,830
Total Revenue	\$ 139,104,562	\$ 9,729,329	\$ 7,064,430	\$ 5,488,423	\$ 161,386,744
Expense:					
Child Care Slots					
DEL School Readiness	\$ 98,391,113	\$ -	\$ -	\$ -	\$ 98,391,113
DEL - Voluntary Pre-K	36,901,993	-	-	-	36,901,993
CSC - Vulnerable Populations	3,811,455	-	-	-	3,811,455
Grants/Stipends	-	-	959,726	0	959,726
Total Slots & Grants/Stipends	\$ 139,104,562	\$ -	\$ 959,726	\$ 0	\$ 140,064,288
Sub Recipient Expense					
Children's Forum	-	-	163,025	47,974	210,999
211-Broward	-	168,046	-	62,500	230,546
Total Sub Recipient Expense	\$ -	\$ 168,046	\$ 163,025	\$ 110,474	\$ 441,545
ELC Operating Expense					
Staff Costs	\$ -	\$ 9,035,781	\$ 5,334,923	\$ 4,035,845	\$ 18,406,549
Attorneys	-	-	-	126,500	126,500
Auditors	-	-	-	51,330	51,330
Consultants & Temps	-	74,500	57,000	264,100	395,600
Staff & Board Travel	-	0	55,222	40,000	95,222
Insurance	-	42,239	19,845	11,751	73,835
Office Rent & Utilities	-	316,754	151,457	84,512	552,722
Office Machines & Storage	-	-	-	4,806	4,806
Software Licenses	-	13,200	(0)	249,886	263,086
Phones/Internet/Web Page	-	81,122	38,113	21,360	140,595
Cell Phones	-	0	-	101,290	101,290
Sponsorships & Memberships	-	25,000	(2,009)	40,004	62,995
Books for Kids	-	-	240,750	-	240,750
Instructional Materials	-	-	50,000	-	50,000
Fees, Supplies & Other Misc Ops Costs	-	4,000	25,775	259,241	289,016
Computer Equipment	-	5,813	3,488	2,200	11,500
Furniture & Fixtures	-	-	1,239	3,761	5,000
Unallocated (Budget Only)	-	(37,126)	(34,123)	81,362	10,113
Total ELC Operating Expense	\$ -	\$ 9,561,283	\$ 5,941,679	\$ 5,377,949	\$ 20,880,911
Total ELC Operating Expense & Subs	\$ -	\$ 9,729,329	\$ 6,104,704	\$ 5,488,423	\$ 21,322,456
Total Expense	\$ 139,104,562	\$ 9,729,329	\$ 7,064,430	\$ 5,488,423	\$ 161,386,744
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

86%

6%

4%

3%

Page 13

100%

Proposed FY2025 Budget (as Amended) Three Year Comparison



Revenue:	FY2023 Actual	FY2024 Actual (Unaudited)	FY25 Amendment #1 Approved September	FY25 Amendment #2 Proposed	Change (Amendment #2 over Amendment 1)	Reason for Change
Recurring						
DEL School Readiness	\$ 91,627,433	\$ 93,973,261	\$ 90,426,561	\$ 90,426,561	\$ -	
Unsecured SR Base Still Needed			\$ 20,820,066	\$ -	\$ (20,820,066)	No Add'l Funding Expected
DEL School Readiness Match	5,124,089	5,556,282	5,985,349	5,985,349	-	
DEL School Readiness Rate Differenti	13,803,743	14,623,830	15,679,811	13,755,409	(1,924,402)	Updated to match award
DEL Program Assessments	444,941	342,436	330,299	330,299	-	
DEL - Voluntary Pre-K	38,242,091	38,059,553	38,747,093	38,747,093	-	
CSC - Income Eligible	5,587,687	3,008,946	3,684,362	3,380,568	(303,795)	Contract year end adj Sep
CSC - Vulnerable Populations	2,748,911	4,079,287	4,339,241	4,234,950	(104,291)	Contract year end adj Sep
Broward County- Income Eligible	2,253,090	4,160,311	3,649,685	3,649,685	-	
Local Match: United Way & Cities	354,509	536,964	400,000	400,000	-	
Miscellaneous Grants & Program Inco	68,187	148,087	391,830	476,830	85,000	UF and Henderson Grants
Subtotal Recurring Revenue	\$ 160,254,681	\$ 164,488,956	\$ 184,454,297	\$ 161,386,744	\$ (23,067,554)	
Non-Recurring Pandemic Relief	\$ 134,750,403	\$ 23,231,578	\$ -	\$ -	\$ -	
Total All Revenue	\$ 295,005,084	\$ 187,720,534	\$ 184,454,297	\$ 161,386,744	\$ (23,067,554)	
Expense:						
Child Care Slots & Grants/Stipends						
School Readiness Funding Pool	\$ 104,143,520	\$ 104,607,638	\$ 120,552,080	\$ 98,391,113	\$ (22,160,967)	Rerecast no enrollments
DEL - Voluntary Pre-K	43,081,924	36,933,019	36,901,993	36,901,993	-	
CSC - Vulnerable Populations	2,708,529	3,650,018	4,069,965	3,811,455	(258,510)	Contract Year End Adj Sep
Grants/Stipends	122,336,312	19,664,549	908,001	959,726	51,725	Henderson Grant Stipends
Total Slots & Grants/Stipends	\$ 272,270,285	\$ 164,855,224	\$ 162,432,040	\$ 140,064,288	\$ (22,367,752)	
Sub Recipient Expense						
Children's Forum	236,457	242,071	210,999	210,999	\$ -	
211-Broward	404,211	435,500	293,046	230,546	(62,500)	Moved Consultants Jan 1
Total Sub Recipient Expense	\$ 640,669	\$ 677,571	\$ 504,045	\$ 441,545	\$ (62,500)	
ELC Operating Expense						
Staff Costs	\$ 15,876,029	\$ 17,960,640	\$ 18,629,893	\$ 18,406,549	\$ (223,343)	Vacancy savings to slots
Attorneys	72,424	64,678	126,500	126,500	-	
Auditors	42,600	32,500	62,300	51,330	(10,970)	Savings to slots
Consultants & Temps	606,660	602,299	333,100	395,600	62,500	211 Contract Eff Jan 1
Staff & Board Travel	55,246	90,010	90,000	95,222	5,222	Help Me Grow Reqd Travel
Insurance	51,656	69,516	73,835	73,835	-	
Office Rent & Utilities	486,322	518,538	543,984	552,722	8,739	BECE Conf Facility Rent
Office Machines & Storage	11,567	4,806	4,806	4,806	-	
Software Licenses	249,497	242,922	263,086	263,086	-	
Phones/Internet/Web Page	138,157	218,893	140,595	140,595	-	
Cell Phones	108,258	97,436	101,290	101,290	-	
Sponsorships & Memberships	70,868	108,530	72,995	62,995	(10,000)	Savings to slots
Books for Kids	314,212	534,576	240,750	240,750	-	
Instructional Materiels	3,608,438	457,169	50,000	50,000	-	
Fees, Supplies & Other Misc Ops Costs	293,672	321,780	287,441	289,016	1,575	Help Me Grow Google Ads
Computer Equipment	131,446	29,907	11,500	11,500	-	
Furniture & Fixtures	790	87,531	5,000	5,000	-	
Depreciation	1,584	4,777			-	
Unallocated (Budget Only)			481,137	10,113	(471,024)	local adj, 347K to slots
Total ELC Operating Expense	\$ 22,119,426	\$ 21,446,507	\$ 21,518,213	\$ 20,880,911	\$ (637,302)	
Total ELC Operating Expense & Subs	\$ 22,760,094	\$ 22,124,078	\$ 22,022,258	\$ 21,322,456	\$ (699,802)	
Total Expense	\$ 295,030,379	\$ 186,979,302	\$ 184,454,297	\$ 161,386,744	\$ (23,067,554)	
Revenue over Expense	\$ (25,295)	\$ 741,232	\$ -	\$ -	\$ -	

Proposed FY25 Amendment #2 vs Year to Date Actual



	FY2025 Amendment #2 Proposed	October 2024 YTD Actual	Remaining Balance	Percent Spent	
Revenue:					
Recurring					
DEL School Readiness	\$ 90,426,561	\$ 33,772,827	\$ 56,653,734	37%	Enrollment paused
DEL School Readiness Match	5,985,349	2,618,385	3,366,964	44%	Timing varies with local match avail
DEL School Readiness Rate Differentials	13,755,409	5,337,004	8,418,405	39%	
DEL Program Assessments	330,299	61,380	268,919	19%	Ramps up with VPK school year
DEL - Voluntary Pre-K	38,747,093	11,487,082	27,260,011	30%	Normal VPK pattern
CSC - Income Eligible	3,380,568	996,645	2,383,922	29%	
CSC - Vulnerable Populations	4,234,950	1,518,401	2,716,549	36%	
Broward County- Income Eligible	3,649,685	2,087,822	1,561,863	57%	\$1.2M Addl funding in 1st quarter
Local Match: United Way & Cities	400,000	212,942	187,058	53%	Intermittent funding
Miscellaneous Grants & Program Income	476,830	189,756	287,074	40%	Annual Grants recorded in full July 1
Total All Revenue	\$ 161,386,744	\$ 58,282,244	\$ 103,104,500	36%	
Expense:					
Child Care Slots & Grants/Stipends			-		
DEL School Readiness	\$ 98,391,113	\$ 38,198,801	\$ 60,192,312	39%	
DEL - Voluntary Pre-K	36,901,993	11,201,297	25,700,696	30%	
CSC - Vulnerable Populations	3,811,455	1,373,546	2,437,909	36%	
Grants/Stipends	959,726	283,034	676,691	29%	
Total Slots & Grants/Stipends	\$ 140,064,288	\$ 51,056,679	\$ 89,007,609	36%	
Sub Recipient Expense					
Children's Forum	210,999	60,831	150,168	29%	Billing delays
211-Broward	230,546	146,412	84,134	64%	Agreement ends December 31, 2024
Total Sub Recipient Expense	\$ 441,545	\$ 207,242	\$ 234,303	47%	
ELC Operating Expense			-		
Staff Costs	\$ 18,406,549	\$ 5,865,945	\$ 12,540,604	32%	
Attorneys	126,500	25,050	101,450	20%	Intermittent Expenditures
Auditors	51,330	12,900	38,430	25%	Intermittent Expenditures
Consultants	395,600	19,275	376,325	5%	Intermittent Expenditures
Staff & Board Travel	95,222	22,616	72,606	24%	Intermittent Expenditures
Insurance	73,835	24,612	49,223	33%	
Office Rent & Utilities	552,722	171,041	381,682	31%	
Office Machines & Storage	4,806	1,602	3,204	33%	
Software Licenses	263,086	62,377	200,709	24%	Intermittent Expenditures
Phones/Internet	140,595	56,767	83,828	40%	New System Transition Billing Timing
Cell Phones	101,290	29,454	71,837	29%	
Sponsorships & Memberships	62,995	37,429	25,566	59%	Intermittent Expenditures
Books for Kids	240,750	128,386	112,364	53%	Intermittent Expenditures
Instructional Materiels	50,000	15,897	34,103	32%	
Fees, Supplies & Other Misc Ops Costs	289,016	123,516	165,500	43%	Intermittent Expenditures
Computer Equipment	11,500	11,500	-	100%	Intermittent Expenditures
Furniture & Fixtures	5,000	1,229	3,771	25%	Intermittent Expenditures
Unallocated (Budget Only)	10,113	-	10,113	0%	
Depreciation & Prepaid Software Amort		188,401	(188,401)	0%	Amortization, Non-Cash Expense
Total ELC Operating Expense	\$ 20,880,911	\$ 6,797,996	\$ 14,082,915	33%	
Total Non-Slot Expense	21,322,456	7,005,239	14,317,217	33%	
Total Expense	\$ 161,386,744	\$ 58,061,918	\$ 103,324,826	36%	
Revenue over Expense	\$ -	\$ 220,326	\$ (220,326)		

**Reconciliation of School Readiness (SR)
Slot Revenue Change to Net Slot Expense Change
Amendment #2 (Proposed) vs Amendment #1**

SR Revenue	Amendment #1 Approved September 2024	Amendment #2 (Proposed)	Change Amendment 2 vs Amendment 1
DEL- School Readiness SR Base	\$ 90,426,561	90,426,561	-
DEL-School Readiness Un-Secured	20,820,065	-	(20,820,065)
DEL-School Readiness Match Funds	5,985,349	5,985,349	-
DEL School Readiness Rate Differentials	15,679,811	13,755,409	(1,924,402)
Children's Services Council-Income Eligible	3,684,362	3,380,568	(303,795)
Broward County -School Readiness Match	3,649,685	3,649,685	-
School Readiness Local Match	400,000	400,000	-
Total Revenue	\$ 140,645,833	\$ 117,197,571	\$ (23,048,262)
SR Slot Pool Expense			
DEL- School Readiness SR Base	\$ 70,840,243	\$ 71,963,680	\$ 1,123,437
DEL-School Readiness Un-Secured	20,820,065	-	(20,820,065)
DEL-School Readiness Match Funds	5,956,282	5,985,349	29,067
DEL School Readiness Rate Differentials	15,975,396	13,755,409	(2,219,987)
Children's Services Council-Income Eligible	3,315,926	3,042,511	(273,415)
Broward County -School Readiness Match	3,244,168	3,244,164	(4)
School Readiness Local Match	400,000	400,000	-
Total Expense	\$ 120,552,080	\$ 98,391,113	\$ (22,160,967)
Net SR Revenue Over SR Slots Change			\$ (887,294)

Reconciling Items	
Projected Differentials Savings from Enrollment Pause	\$ (295,585)
Operational Cost Savings Applied to Slots	(244,313)
Unallocated Budget Applied to Slots	(347,396)
Total Reconciling Items	\$ (887,294)

SCHOOL READINESS 3 YEAR UTILIZATION FY 2023 - 2025

New Enrollments from Waitlist:

FY 24	Attrition:	425	Avg/Month
	Enroll:	685	Avg/Month
	Wait List:	1,250	Avg/Month
FY 25	Attrition:	425	Avg/Month
	Enroll:	611	Avg/Month
	Enroll:	0	Avg/Month
	Wait List:	1,650	Avg/Month

Funding Changes:

Aug-Sep24
Nov24-Jun25

Assumptions:

Daily Average Cost forecast reflects current actual trends.



Fiscal Year 2022-23

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness Base	School Readiness Gold Seal/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs			
A	Jul-22	21	13,240	-97	\$28.91	5,807,780	962,619	810,496	443,833	13,339	8,038,067			
A	Aug-22	23	13,891	+651	26.17	6,190,104	1,071,210	642,374	444,483	13,550	8,361,722			
A	Sep-22	22	13,817	-74	25.96	5,780,805	1,033,327	620,873	444,483	10,622	7,890,111			
A	Oct-22	21	14,260	+443	26.11	6,377,165	959,400	413,244		69,348	7,819,157			
A	Nov-22	22	14,453	+193	27.57	7,208,998	1,071,764	413,717		70,958	8,765,437			
A	Dec-22	22	14,676	+223	26.71	7,290,353	1,153,020	111,667		68,928	8,623,968			
A	Jan-23	22	14,967	+291	27.38	7,505,371	1,127,466	258,938	111,667	13,503	9,016,945			
A	Feb-23	20	15,000	+33	27.56	6,747,561	1,154,819	231,935	111,667	22,427	8,268,408			
A	Mar-23	23	15,099	+99	27.79	7,964,345	1,320,502	231,935	111,667	20,958	9,649,406			
A	Apr-23	20	15,176	+77	28.29	7,041,792	1,183,347	231,935	111,667	16,458	8,585,199			
A	May-23	23	15,290	+114	28.38	8,239,345	1,376,076	231,935	111,667	20,532	9,979,554			
A	Jun-23	22	15,448	+158	28.18	7,048,313	1,153,373	1,250,000	111,666	13,458	9,576,811			
Ave Enrollments (FY23 Baseline)						14,610	\$27.42	Proj Total	\$ 83,201,932	\$ 13,566,922	\$ 5,449,048	\$ 2,002,800	\$ 354,082	\$ 104,574,784
Baseline FY23 over FY22						2,387		Budget	83,081,887	13,566,922	5,449,048	2,002,800	354,082	104,556,965
								Surplus(Deficit)	(17,819)	-	-	-	-	(17,819)
Baseline FY23 over FY17						5,214	(FY17 Baseline= 9,396)	Carry-Over	-	-	-	-	-	456,308
Avg Cost FY23 over FY17						\$ 8.80	(FY17 Baseline = \$18.62)	Surplus(Deficit)	\$ (17,819)	\$ -	\$ -	\$ -	\$ -	\$ 438,489

Fiscal Year 2023-24

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	School Readiness Gold Seal/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs			
A	Jul-23	21	14,826	-622	\$29.48	7,089,264	1,227,511	58,418	737,348	64,782	9,177,323			
A	Aug-23	23	14,695	-131	26.67	6,995,313	1,229,326	35,757	737,348	14,957	9,012,702			
A	Sep-23	21	14,003	-692	26.09	5,828,413	1,058,447	35,757	737,787	10,833	7,671,237			
A	Oct-23	22	13,908	-95	25.95	6,410,858	1,065,638	275,915	173,450	13,625	7,939,486			
A	Nov-23	22	13,913	+5	26.63	6,380,436	1,151,842	278,067	173,549	167,363	8,151,256			
A	Dec-23	21	14,012	+99	26.54	6,210,826	1,093,510	278,712	175,204	51,264	7,809,516			
A	Jan-24	23	14,361	+349	27.16	7,224,962	1,258,933	278,714	173,549	33,463	8,969,621			
A	Feb-24	21	14,690	+329	27.48	6,816,914	1,189,975	278,842	173,004	18,852	8,477,586			
A	Mar-24	21	14,877	+187	28.02	7,200,023	1,262,771	105,000	173,004	14,460	8,755,258			
A	Apr-24	22	15,168	+290	28.11	7,768,882	1,353,615	40,000	173,004	43,460	9,378,961			
A	May-24	23	15,436	+268	28.24	8,279,226	1,451,534	35,500	173,004	88,463	10,027,727			
A	Jun-24	20	15,651	+215	34.24	8,570,709	1,106,984	935,241	93,004	13,459	10,717,667			
Average Enrollments (Baseline)						14,628	\$27.88	Proj Total	\$ 84,775,826	\$ 14,450,086	\$ 2,635,923	\$ 3,693,255	\$ 534,980	\$ 106,088,340
Increase to baseline FY24 over FY23						19		Budget	84,255,344	14,450,086	2,635,923	3,693,255	534,980	105,569,588
								Surplus(Deficit)	(520,482)	-	-	-	-	(518,752)
Increase to baseline FY24 over FY17						5,232	(FY17 Baseline= 9,396)	Provider Match	-	-	-	-	-	517,818
Increase in Avg Cost over FY17						\$ 9.27	(FY17 Baseline = \$18.62)	Surplus(Deficit)	\$ (520,482)	\$ -	\$ -	\$ -	\$ -	\$ (934)

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	31.18	8,572,560	1,490,802	178,278	560,765	16,315	10,818,719			
A	Aug-24	22	15,568	+484	26.44	7,212,991	1,088,144	178,610	560,766	15,315	9,055,826			
A	Sep-24	21	15,295	-273	26.83	6,803,738	1,210,949	30,592	560,770	11,375	8,617,424			
A	Oct-24	23	15,275	-20	27.47	7,773,300	1,326,764	308,942	173,541	69,944	9,652,491			
P	Nov-24	21	14,850	-425	28.08	7,056,642	1,197,487	293,302	173,541	35,882	8,756,855			
P	Dec-24	22	14,425	-425	28.60	7,352,497	1,219,917	293,302	173,541	35,882	9,075,139			
P	Jan-25	23	14,000	-425	28.07	7,300,000	1,236,929	293,302	173,541	35,882	9,039,654			
P	Feb-25	20	13,575	-425	28.24	6,122,554	1,042,015	293,302	173,541	35,882	7,667,295			
P	Mar-25	22	13,150	-425	28.24	6,556,626	1,110,996	293,302	173,541	35,882	8,170,347			
P	Apr-25	22	12,725	-425	28.43	6,382,087	1,074,814	293,302	173,541	35,882	7,959,626			
P	May-25	22	12,300	-425	29.19	6,356,906	1,038,274	293,302	173,541	35,882	7,897,906			
P	Jun-25	21	11,873	-427	30.82	6,223,112	959,308	292,975	173,534	35,878	7,684,807			
Average Enrollments (Baseline)						14,010	\$28.47	Proj Total	\$ 83,713,013	\$ 13,996,398	\$ 3,042,511	\$ 3,244,164	\$ 400,003	\$ 104,396,089
Increase to baseline FY25 over FY24						(618)	2.09%	Budget	77,949,029	13,755,409	3,042,511	3,244,164	400,003	98,391,116
								Surplus(Deficit)	(5,763,984)	(240,990)	0	(0)	(0)	(6,004,974)
Increase to baseline FY25 over FY17						4,614	(FY17 Baseline= 9,396)	Provider Match	-	-	-	-	-	623,425
Increase in Avg Cost over FY17						\$9.85	(FY17 Baseline = \$18.62)	Surplus(Deficit)	\$ (5,763,984)	\$ (240,990)	\$ 0	\$ (0)	\$ -	\$ (5,381,549)

SCHOOL READINESS UTILIZATION FY 2022-2025

Children Services Council Vulnerable Population Contract

New Referrals

Enroll per Mo: 23
 to SR per Month 0
 Age Out/Exit Care: 4
 19

Funding Changes:

+ \$824,000 eff. 2024



Assumptions:

Daily Average Cost forecast reflects current actual trends.

Contract Year 2022-23

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slot Costs	Adjustments	Net Billable
A	Oct-22	21	314	+4	35.90		236,755		236,755
A	Nov-22	22	285	-29	37.66		236,135		236,135
A	Dec-22	22	275	-10	36.17		218,800		218,800
A	Jan-23	22	270	-5	33.73		200,340		200,340
A	Feb-23	20	258	-12	37.51		193,568		193,568
A	Mar-23	23	279	+21	36.23		232,463		232,463
A	Apr-23	20	278	-1	37.95		211,017		211,017
A	May-23	23	282	+4	37.36		242,316		242,316
A	Jun-23	22	298	+16	39.02		255,796		255,796
A	Jul-23	21	322	+24	38.32		259,119		259,119
A	Aug-23	23	345	+23	36.68		291,040		291,040
A	Sep-23	21	345	+	39.24		284,281		284,281
							Projected Total	\$	2,861,630
							FY23 CSC Contract Year Bud	\$	2,861,630
							Surplus(Deficit) CSC Contract Year	\$	0

Contract Year 2023-24

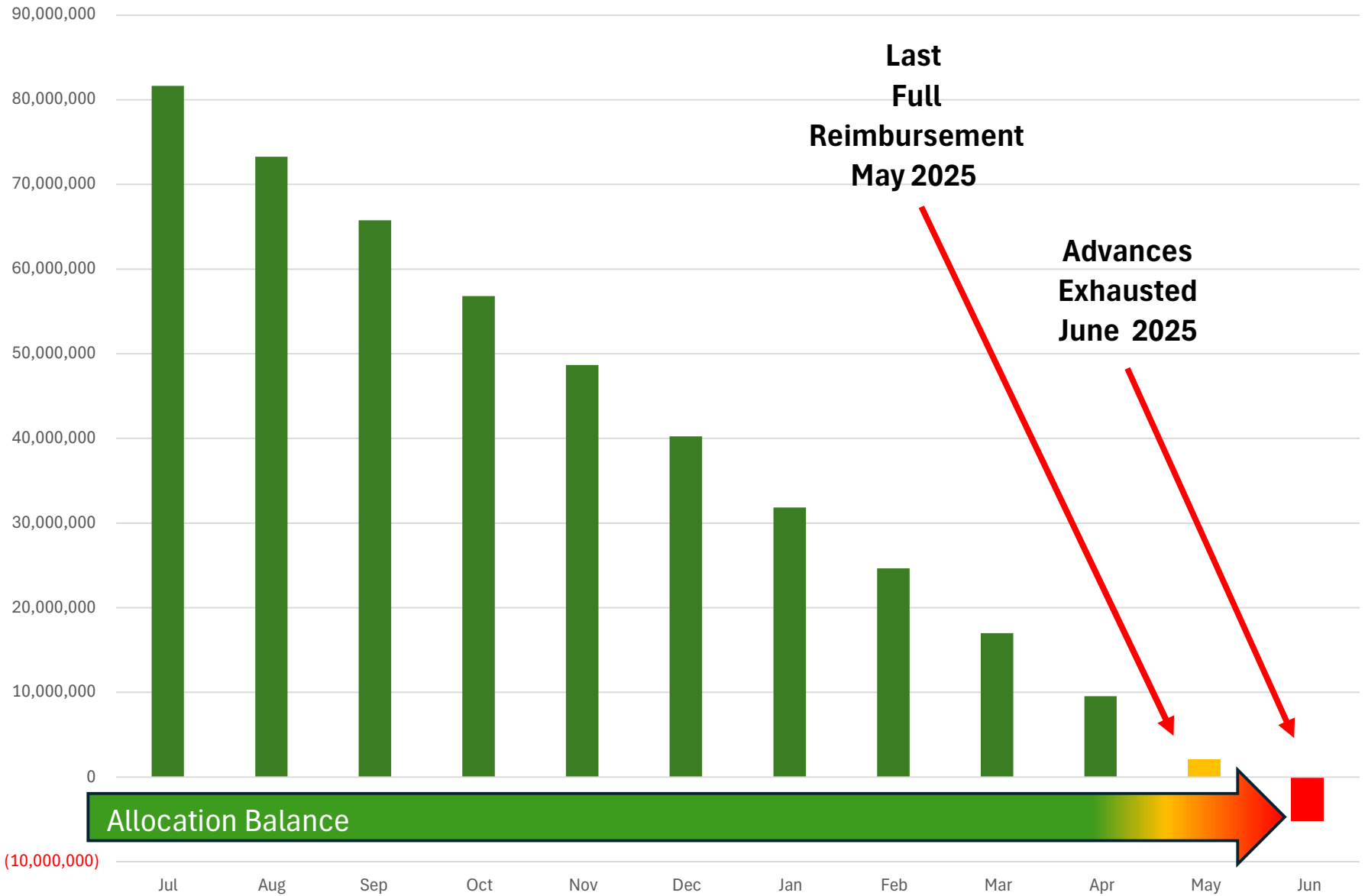
Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slot Costs	Adjustments	Net Billable
A	Oct-23	22	386	+41	38.15		323,941		323,941
A	Nov-23	22	389	+3	39.04		334,105		334,105
A	Dec-23	21	373	-16	38.83		304,119		304,119
A	Jan-24	23	379	+6	37.15		323,836		323,836
A	Feb-24	21	395	+16	37.64		312,240		312,240
A	Mar-24	21	392	-3	36.93		304,029		304,029
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	426	+7	35.49		302,394		302,394
A	Jul-24	23	410	-16	38.07		359,037		359,037
A	Aug-24	22	445	+35	35.76		350,068		350,068
A	Sep-24	21	449	+4	39.15		369,139		369,139
							Projected Total	\$	3,957,137
							FY23 CSC Contract Year Bud	\$	3,832,354
							Surplus(Deficit) CSC Contract Year	\$	(124,783)

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
A	Oct-24	22	472	+23	42.22		438,404		438,404
P	Nov-24	21	491	+19	38.03		392,154		392,154
P	Dec-24	23	510	+19	39.03		457,852		457,852
P	Jan-25	23	529	+19	38.03		462,743		462,743
P	Feb-25	20	548	+19	38.03		416,837		416,837
P	Mar-25	22	567	+19	38.53		480,656		480,656
P	Apr-25	22	586	+19	38.03		490,316		490,316
P	May-25	22	605	+19	38.28		509,541		509,541
P	Jun-25	21	624	+19	39.78		521,311		521,311
P	Jul-25	23	643	+19	39.78		588,345		588,345
P	Aug-25	21	662	+19	38.03		528,729		528,729
P	Sep-25	22	681	+19	38.03		569,805		569,805
							Projected Total	\$	5,856,694
							FY23 CSC Contract Year Bud	\$	3,811,455
							Surplus(Deficit) CSC Contract Year	\$	(2,045,239)

Cash Utilization Projection for \$92M 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 September 2024

Vendor Name	Amount	Purpose
ADP, Inc.	1,354.50	August 2024 Processing Charges from 08/17/24-08/31/24
ADP, Inc.	2,766.10	August 2024 Time & Attendance
AT&T Mobility	7,349.09	September 2024 Cell phone and Data Charges
Bluejean Software, Inc.	2,025.00	August 2024 Cloud Hosting & Maintenance & Support
Bryant Miller Olive P.A.	1,150.00	August 2024 Legal Service Fees
Business Card	4,600.98	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card Constant Contact	5,619.60	Incorrect Charge from Vendor refund processed 8.27
Business Card- BumblebeeMart	1,229.00	Sensory Play Wall Panel
Colonial Life & Accident Insurance Comp.	7,018.44	August 2024 Employee Benefits
Florida Department of Education - Divisio	14,762.16	ARPA 1 Return to DEL
Florida Department of Education - Divisio	16,126.53	ARPA 2 Return to DEL
Florida Department of Education - Divisio	10,470.07	DEL FY22 5045 SR Adj
Florida Department of Education - Divisio	11,182.49	E13949 Galdes Christian ARPA 2 Return to DEL
FPL	1,115.25	August 2024 Services at Crown Center Ste 309
Goren, Cherof, Doody, & Ezrol, PA.	6,050.10	August 2024 Legal Services Fees
Greater Fort Lauderdale Chamber of Com	2,625.00	Trustee Membership Level Renewal
Indeed	2,398.21	August 2024 Job Posting
Intermedia.net	2,134.20	September 2024 Efax
Intermedia.net	1,144.00	September 24 Microsoft Defender
International Association for Continuing E	1,095.00	Accredited Provider Memb. Dues (Effective 11/1/24-10/31/25)
Jumpstart for Young Children, Inc.	15,750.00	Pipe Chen Sings X 3,500 English Books
Key Electric, Inc.	1,363.20	Electrical Tech Services
Revation Systems, Inc.	7,335.68	August 2024 Services
Sun Life Assurance Company of Canada	3,288.79	August 2024 Employee Benefits
Sun Life Assurance Company of Canada	29,961.04	September 2024 Employee Benefits
Sun Life Assurance Company of Canada	30,265.30	October 2024 Employee Benefits
Teachstone Training LLC	3,416.95	Observer Online training
The Audio-Visual Group	24,924.08	Model Classroom Project
The Audio-Visual Group	6,176.66	Training Room Project
The School Board of Broward County	1,030.00	September 2024 Gulfstream Lease Custodial Fees
United States Treasury - IR	21,743.81	Levy Payment for School Of Excellence
Zoom Video Communications, Inc.	2,490.00	Webinar 5000 Monthly Proration for 09/10/24 - 10/9/24



FYI 3 – 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 November 2024

Vendor Name	Amount	Purpose
ADP, Inc.	2,871.46	October 2024 Processing Charges
ADP, Inc.	1,354.50	October 2024 Time & Attendance
Alison Gonzalez	6,475.00	CLASS Observations for OCT 2024
AT&T Mobility	7,353.75	November 2024 Cell phone and Data Charges
Broward League of Cities	1,000.00	Annual Membership Renewal
Bryant Miller Olive P.A.	4,425.00	October 2024 Legal Service Fees
Business Card	5,774.76	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Citrin Cooperman & Company LLP	2,000.00	2023 Form 5500
First Capitol Consulting Inc. DBA Trusaic	6,204.00	FY24-25 Annual Filing Fee for Up 500 W2's
Goren, Cherof, Doody, & Ezrol, PA	4,900.00	October 2024 Legal Services Fees
Indeed	2,500.00	October 2024 Job Posting
IT1 Source LLC	5,275.92	Gsuite & Office 365 Backup 12 Months Subs 11/03/24-11/02/25
Lianne Betancourt	5,000.00	CLASS Observations for OCT 2024
Maria Lopez	3,050.00	CLASS Observations for OCT 2024
Revation Systems, Inc.	11,654.70	October 2024 Services
Scholastic Inc.	7,829.40	Children's Books
Scholastic Inc.	7,284.50	November 2024 Payables
Sun Life Assurance Company	30,167.26	December 2024 Employee Benefits
Teachstone Training LLC	11,600.00	October 2024 Custom Events Observations
The Audio-Visual Group	1,196.30	Replace The Crestron HDMI Wall Plat
The School Board of Broward County	1,050.46	November 2024 Gulfstream Lease (Utility & Custodial Fees)
United States Treasury - IRS	1,506.45	Levy Payment for K.C. Kiddie Care II
United States Treasury - IRS	20,156.00	Levy Payment for School of Excellence



FY25 Match Fundraising Report

Funder	Status	Amount
Coconut Creek	Approved	29,000
Cooper City	Pending Response	5,024
Coral Springs (Community Chest)	Approved	1,500
Dania Beach	No Funding Available	14,954
Davie	No Funding Available	30,263
Deerfield Beach	Pending Response	25,000
Ft. Lauderdale	Approved	100,000
Hallandale Beach	Approved	14,954
Hollywood	Approved	15,000
Lauderdale By The Sea	Approved	1,000
Lighthouse Point	Approved	1,714
Lauderdale Lakes	Pending Response	42,322
Lauderhill	Approved	10,000
Margate	Pending Response	1,000
Miramar	Pending Response	5,000
North Lauderdale	Approved	10,000
Oakland Park	Pending Response	10,000
Parkland	Approved	3,000
Pembroke Park	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	4,433
Wilton Manors	Pending Response	4,240
		517,791
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	1,486,894
	Total SR Match	5,985,349



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

QUORUM # NEEDED: 4

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

QUORUM # NEEDED: 4

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

Members who left During FY 24 - 25 Term												
	FINANCE	Position	Term Started	Last Day	Aug-27	Oct-01	Dec-10	Jan-28	Mar-04	Apr-29	Jun-03	TOTAL FY ABSENCES
1												
2												
3												
	EXECUTIVE	Position	Term Started	Last Day	Aug-27	Oct-01	Dec-10	Jan-28	Mar-04	Apr-29	Jun-03	TOTAL FY ABSENCES
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