



Finance Committee Meeting Agenda

March 4, 2025 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.	Call to Order	Cindy Arenberg-Seltzer, Finance Chair
2.	Roll Call	Melody Martinez, Board Liaison
3.	Finance Committee Consent Agenda 1. Approve January 28, 2025, Committee meeting minutes	2 Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN255RB1 – January 2025 Interim Financial Statements 2. FIN255RB2 – FY25 Budget Amendment #4	4 12 Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI o FYI-1 January Cash Disbursements o FYI-2 Match Funding o FYI-3 FY 24-25 Exec/Finance attendance Chart	17 18 19
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>April 29, 2025</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
January 28, 2025, at 1:30 PM
Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Maria Hernandez; Dawn Liberta; Renee Podolsky; Laurie Sallarulo; Zachary Talbot
Members Absent (Excused)	Twan Russell
Members Absent (Unexcused)	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Judith Merritt, COO; Howard Bakalar, CPO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; Allison Metsch, Senior Director of Education & Quality; Amy Moore, Sr. Director of Family Services & Customer Services; Ancel Pratt III, Senior Director of Communications; Andres Calero, Accountant; Beverly Hung, Director of HR; Kasey LaFrance, Contracts Administration Manager; Magdalena Laino, Quality Assurance Manager; Megan DeGraff, Purchasing & Procurement Specialist; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Sandra Paul, Senior Director of Provider Reimbursements; Sarane Epps, Contract Specialist; Stephanie Landreville, Controller
Others in Attendance	Julie Klahr, Legal Counsel; Dr. Amoy Reid; Monica King; Michael Asseff

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:34 p.m. The roll was called, and a quorum was established.
Consent Agenda 1. Approve December 10, 2024, Committee meeting minutes	A Motion was made by Renee Podolsky and Seconded by Maria Hernandez to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.
Regular Business 1. FIN254RB1 – Approve December 2024 Interim Financial Statements	<u>December 2024 Interim Financial Statements</u> CAO reviewed the December Interim Financial Statements. A Motion was made by Laurie Sallarulo and Seconded by Dawn Liberta to Approve December 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
2. FIN254RB2 – Approve Budget Amendment #3	<u>Budget Amendment #3</u> CAO went over the Proposed FY 25 Budget Amendment. A Motion was made by Maria Hernandez and Seconded by Laurie Sallarulo to Approve FY2025 Budget Amendment #3. The Motion was unanimously approved. Motion Passed

Unfinished Business	None
New Business	None
Matters from the Chair	Chair Cindy Arenberg-Seltzer shared that the budget projection indicated that there was a deficit projected in CSC's vulnerable population contract. CSC staff and ELC staff met earlier this week to discuss the underlying issues. Cindy will be talking to her board about additional funding but prefers not to take formal action until April or May when we will have more data available for accurate projections. However she assured the Committee that the shortfall will be funded and no children will need to be disenrolled from the program.
Public Comments	There was no discussion.
Next Meeting	<u>March 4, 2025, at 1:30 PM</u>
Adjourn	Meeting adjourned at 2:00 PM by Laurie Sallarulo

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	FIN255RB1 / Finance Committee
MEETING DATE:	March 4, 2025
SUBJECT:	January 2025 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve January 2025 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant
FINANCIAL IMPACT:	None

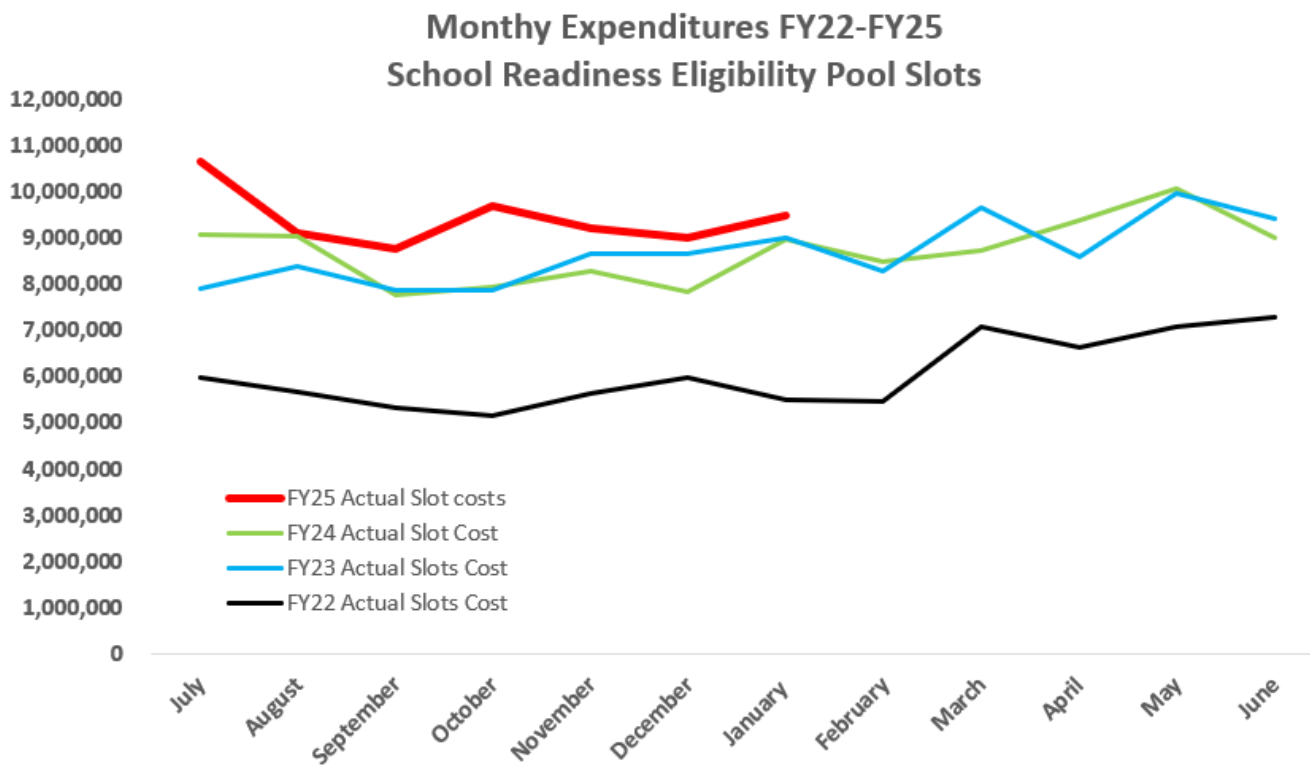
Background Information:

The Interim Financial Statements for the seven-month period ending January 31, 2025, are attached for review. Financial Highlights through the month of January 2025 are as follows:

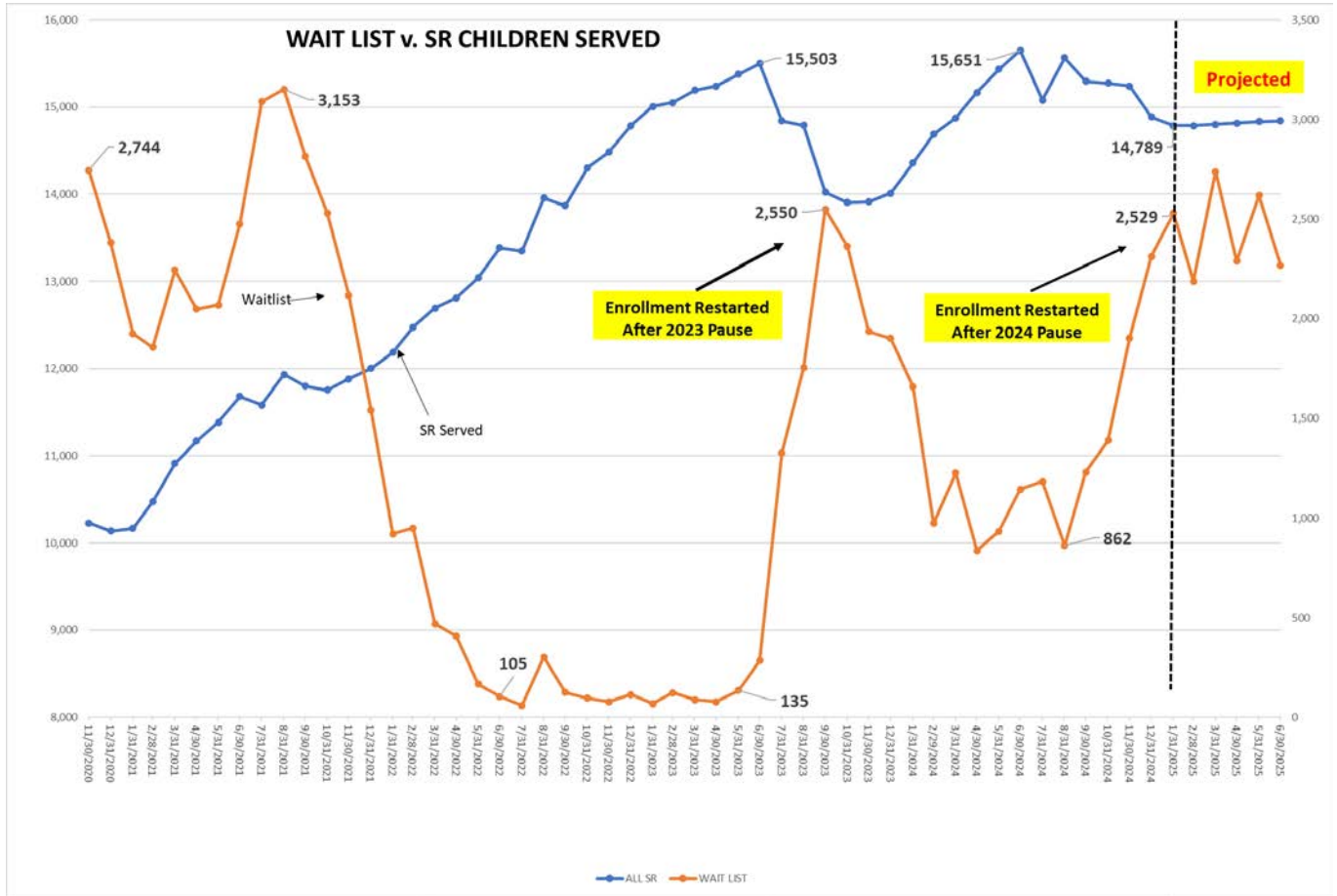
1. School Readiness

The impact of a DEL-mandated School Readiness enrollment pause in November continued to gradually emerge in January with another slight decrease in slot counts. The number of children served fell by 98 below the previous month but expenditures increased by more than \$700K because January had 23 days of care (vs an average of 21.5) including full time care for school aged children on winter break.

School Readiness expenditures for slots have been at historic high levels throughout 2025 after 4 years of expanded funded and open enrollment from the waitlist. New enrollments were re-started at a modest pace in early February following a 3-month pause after DEL confirmed an additional \$6 million in funding for Broward in late January. We are also awaiting news on a request for \$5.9 million more from a pool of funding that other Coalitions will not be able to spend this year. DEL has indicated that they will likely be able to fulfill nearly all of the requests Statewide pending formal authorization by the Department of Education. Depending on the amount of the award, we may be able to ramp up enrollments even more during the 4th Quarter. See the charts below, the attached Utilization Projection Report and the Narrative for Amendment #4 for additional detail.

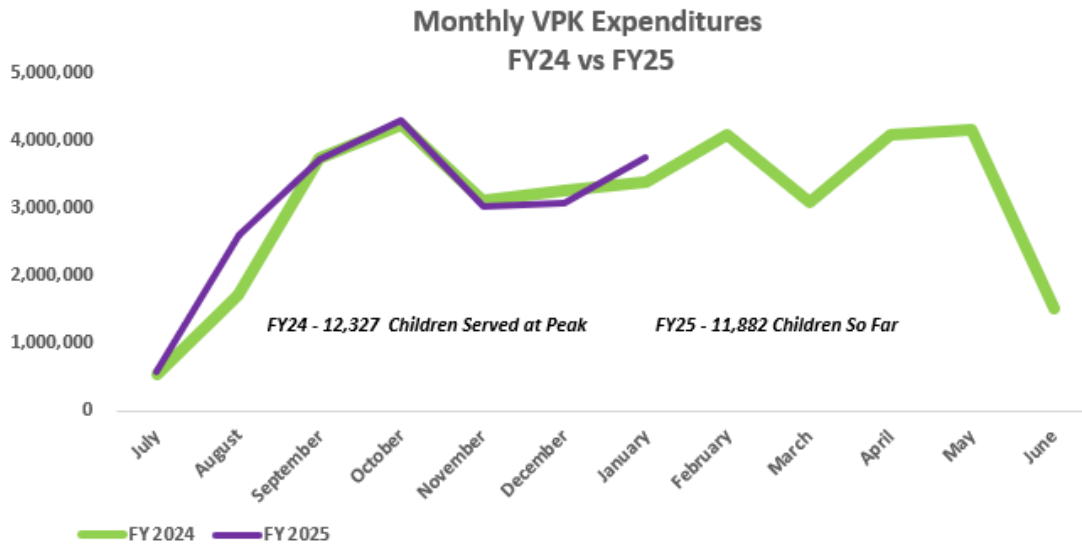


Projected SR Enrollment Trajectory Through FY25 Year End



2. VPK

VPK services typically ramp up during the first quarter of the fiscal year as the regular school year begins in August. Attendance for school year services in FY25 is comparable to 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 continued to come in 30% 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 will be required to sustain the current pace. Calling children from the SR waitlist starting this month will provide an opportunity to transfer eligible families into School Readiness funding, but the impact will only partially reduce the projected \$2.5 million deficit currently projected. CSC has indicated it will allocate additional funds in the coming months to bring the allocation into alignment with utilization.

Recommended Action:

Recommend the Board Approve January 2025 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant.

Supporting Documents:

- January 2025 Interim Financial Statements
- January 2025 Utilization Report



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Seven Months Ended January 31, 2025

**Submitted to the Finance Committee
March 4, 2025**

Early Learning Coalition of Broward County, Inc.
Statement of Financial Position
As of January 31, 2025

	1/31/2025	1/31/2024
Assets:		
Cash	\$ 20,588,195	\$ 10,499,119
Grants Receivable	15,448,178	30,190,053
Accounts Receivable	1,306,852	1,477,765
Due From Providers	23,980	67,962
Prepaid Expense	978,642	399,448
Fixed Assets	14,702	19,479
Operating ROU Asset	1,066,032	1,400,346
Total Assets	\$ 39,426,581	\$ 44,054,173
 Liabilities:		
Accounts Payable	145,388	191,996
Salary & Benefits Payable	(15,893)	10,373
Compensated Absences	606,880	487,982
Rent Abatement	-	5,032
Due to Providers	13,434,112	12,970,910
Due to Other Agencies	286,487	660,865
Deferred Revenue	22,494,356	27,273,299
Operating Lease Liability	1,206,517	1,550,215
Total Liabilities	\$ 38,157,849	\$ 43,150,672
 Net Assets		
Unrestricted	704,041	903,501
Board Designated	564,691	-
Total Net Assets	1,268,732	903,501
 Total Liabilities and Net Assets	 \$ 39,426,581	 \$ 44,054,173

Early Learning Coalition of Broward County, Inc.
Statement of Activities
For The Seven Months Ended January 31, 2025

	Jan 2025 Actual	FY 2025 YTD Actual	FY 2024 YTD Actual
Revenue			
Recurring			
DEL School Readiness	\$ 8,748,237	\$ 58,986,120	\$ 51,945,502
DEL School Readiness Match	417,756	3,981,909	3,758,089
DEL School Readiness Plus	9,868	22,394	-
DEL School Readiness Rate Differentials	1,352,765	9,236,131	8,195,767
DEL - Program Assessments	24,167	162,491	164,973
DEL - Voluntary Pre-K	3,858,921	21,676,603	20,716,888
CSC -School Readiness	197,656	1,832,110	1,397,432
CSC - Vulnerable Populations	531,301	2,976,550	2,288,597
Broward County - School Readiness	196,676	2,676,031	3,276,109
United Way & Cities - School Readiness	22,772	291,215	491,386
Miscellaneous Income	108,464	331,064	238,781
Subtotal Recurring Revenue	\$ 15,468,582	\$ 102,172,617	\$ 92,473,524
Non-Recurring Pandemic Relief	-	-	10,062,915
Total All Revenue	\$ 15,468,582	\$ 102,172,617	\$ 102,536,439
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 9,487,870	\$ 65,904,872	\$ 58,927,892
DEL - Voluntary Pre-K	3,752,880	21,080,337	20,035,044
CSC - Vulnerable Populations	497,720	2,732,930	2,049,479
Stipends and Grants to Providers	67,801	457,651	9,276,432
Subtotal Direct Services	\$ 13,806,270	\$ 90,175,790	\$ 90,288,846
Program Support			
Eligibility, Customer Services & Providers	\$ 731,729	\$ 5,428,372	\$ 5,565,542
Quality & Education	507,597	3,632,380	3,347,231
Subtotal Program Support	\$ 1,239,325	\$ 9,060,751	\$ 8,912,772
Total Program (Direct + Support)	\$ 15,045,596	\$ 99,236,541	\$ 99,201,619
Administration	395,299	2,881,638	2,895,471
Total Expenses	\$ 15,440,894	102,118,179	\$ 102,097,090
Change in net assets	\$ 27,688	\$ 54,438	\$ 439,349
Net assets, beginning of year		1,214,294	464,151
Net assets, end of the period		\$ 1,268,732	\$ 903,500

Early Learning Coalition of Broward County, Inc.
Budget to Actual
For The Period Ending January 31, 2025

Revenue:	FY25 Amendment 3	YTD Actual	Balance	% Budget Spent	Notes
Recurring					
DEL School Readiness	\$ 96,426,561	\$ 58,986,120	\$ 37,440,441	61%	Additional funding pending
DEL School Readiness Match	5,985,349	3981908.56	2,003,440	67%	
DEL School Readiness Plus	100,000	22,394	77,606	22%	New program ramping up
DEL School Readiness Rate Differentials	13,755,409	9,236,131	4,519,278	67%	Additional funding pending
DEL - Program Assessments	330,299	162,491	167,808	49%	Will be completed by June 30
DEL - Voluntary Pre-K	38,747,093	21,676,603	17,070,490	56%	
CSC -School Readiness	3,380,568	1,832,110	1,548,458	54%	
CSC - Vulnerable Populations	4,234,950	2,976,550	1,258,400	70%	Additional funding pending
Broward County - School Readiness	3,649,685	2,676,031	973,654	73%	\$1.2M add'l award for 1st Qtr
United Way & Cities - School Readiness	400,000	291,215	108,785	73%	Intermittent Revenue
Miscellaneous Income	476,830	331,064	145,766	69%	Intermittent Revenue
Total Revenue	\$ 167,486,744	\$ 102,172,617	\$ 65,314,126	61%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 104,828,555	\$ 65,904,872	\$ 38,923,684	63%	Additional funding pending
DEL - Voluntary Pre-K	36,901,993	21,080,337	15,821,657	57%	
CSC - Vulnerable Populations	3,811,455	2,732,930	1,078,525	72%	Additional funding pending
Stipends and Grants to Providers	959,727	457,651	502,075	48%	Intermittent Expenditures
Total Child Care Slots and Incentives	\$ 146,501,731	\$ 90,175,790	\$ 56,325,940	62%	
Sub Recipient Expense					
Children's Forum	\$ 210,999	\$ 111,599	99,400	53%	
211 Broward	230,546	228,621	1,925	99%	Sub Recipient Agreement sunset Dec 31
Total Sub Recipient Expense	\$ 441,545	\$ 340,220	\$ 101,325	77%	
ELC Operating Expense					
Salaries & Benefits	\$ 18,062,221	\$ 10,087,525	\$ 7,974,696	56%	
Attorneys	126,500	36,600	89,900	29%	Intermittent Expenditures
Auditors	51,330	35,475	15,855	69%	Intermittent Expenditures
Consultants & Temps	355,600	92,025	263,575	26%	Intermittent Expenditures
Staff & Board Travel & Training	95,222	35,851	59,371	38%	Intermittent Expenditures
Insurance	73,835	43,070	30,765	58%	
Office Rent, Utilities & Maintenance	557,716	297,888	259,829	53%	
Office Machine & Storage Leases	4,806	2,542	2,265	53%	
Software Licenses	263,086	146,549	116,537	56%	
Internet, Email, Phones	140,595	75,607	64,988	54%	
Cell Phones	101,290	57,744	43,546	57%	
Sponsorships & Memberships	90,754	39,524	51,230	44%	Intermittent Expenditures
Books for Kids	240,750	160,135	80,615	67%	Budget increase requested
Instructional Materials	51,070	16,967	34,103	33%	Intermittent Expenditures
Other Operating Costs	301,937	178,857	123,080	59%	Intermittent Expenditures
Computer Equipment & Software	11,625	11,625	-	100%	Budget increase requested
Furniture & Fixtures	5,000	4,041	959	81%	Intermittent Expenditures
Depreciation		280,142	(280,142)	0%	Multi-Yr Pre-Paid Software Non-Cash
Unallocated (Budget Only)	10,130	-	10,130	0%	
Total ELC Operating Expense	\$ 20,543,468	\$ 11,602,169	\$ 8,941,299	56%	
Total Operating & Sub-Recipient Expense	\$ 20,985,013	\$ 11,942,389	\$ 9,042,624	57%	
Total Expense	\$ 167,486,744	\$ 102,118,179	\$ 65,368,565	61%	

SCHOOL READINESS 3 YEAR UTILIZATION FY 2023 - 2025

New Enrollments from Waitlist:

Funding Changes:

Assumptions:

FY 24	Attrition: 425 Avg/Month
	Enroll: 685 Avg/Month
FY 25	Attrition: 425 Avg/Month
	Enroll: 390 Avg/Month

Daily Average Cost forecast reflects current actual trends.

Fiscal Year 2023-24

Act or Proj	Month	Days of Care	Children Served	Children	Ave Cost Per Day	School Readiness	School Readiness GS/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(Defici	(520,482)	-	-	-	-	(518,752)
Increase to baseline FY24 over FY17			5,232	(FY17 Baseline= 9,396)		Provider Matc	-	-	-	-	-	517,818
Increase in Avg Cost over FY17			\$ 9.27	(FY17 Baseline = \$18.62)		Surplus(Defic	\$ (520,482)	\$ -	\$ -	\$ -	\$ -	\$ (934)

Fiscal Year 2024-25

Act or Proj	Month	Days of Care	Children Served	Children	Ave Cost Per Day	School Readiness	School Readiness GS/QPI	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
A	Jul-24	23	15,084	-567	31.36	8,559,543	1,509,568	178,278	560,765	69,941	10,878,096	
A	Aug-24	22	15,568	+484	26.45	7,039,085	1,265,665	178,610	560,766	16,312	9,060,439	
A	Sep-24	21	15,295	-273	26.86	6,792,442	1,226,896	30,592	560,770	15,312	8,626,011	
A	Oct-24	23	15,275	-20	27.33	7,749,254	1,360,035	308,942	173,541	11,375	9,603,148	
A	Nov-24	21	15,240	-35	28.50	7,265,928	1,254,106	293,111	173,541	135,506	9,122,193	
A	Dec-24	22	14,887	-353	27.58	7,287,695	1,260,918	293,572	173,541	18,508	9,034,233	
A	Jan-25	23	14,789	-98	28.00	7,815,148	1,349,387	170,123	173,541	15,793	9,523,991	
P	Feb-25	20	14,789	+	27.52	6,885,835	1,290,520	(232,576)	173,262	23,453	8,140,494	
P	Mar-25	22	14,804	+15	27.77	7,315,521	1,362,246	170,123	173,262	23,453	9,044,605	
P	Apr-25	22	14,819	+15	27.98	7,391,988	1,364,237	170,123	173,262	23,453	9,123,063	
P	May-25	22	14,834	+15	28.01	7,409,440	1,365,278	170,123	173,262	23,453	9,141,556	
P	Jun-25	21	14,844	+10	30.22	7,745,287	1,305,518	170,113	174,650	23,438	9,419,006	
Average Enrollments (Baseline)			15,019		\$28.13	Proj Total	\$ 89,257,164	\$ 15,914,375	\$ 1,901,134	\$ 3,244,164	\$ 399,998	\$ 110,716,834
Increase to baseline FY25 over			391		0.89%	Budget	83,949,029	13,755,409	1,901,134	3,244,164	400,000	103,249,735
						Surplus(Defici	(5,308,135)	(2,158,966)	-	0	-	(7,467,099)
Increase to baseline FY25 over			5,623	(FY17 Baseline= 9,396)		Provider Matc	-	-	-	-	-	643,967
Increase in Avg Cost over FY17			\$9.51	(FY17 Baseline = \$18.62)		Surplus(Defic	\$ (5,308,135)	\$ (2,158,966)	\$ -	\$ 0	\$ -	\$ (6,823,132)

ITEM#/MEETING	FIN255RB2 / Finance Committee
MEETING DATE:	March 4, 2025
SUBJECT:	FY 2025 Budget Amendment #4
FOR ACTION:	Yes
RECOMMENDED ACTION:	Approve FY2025 Budget Amendment #4 Pending Award for Additional School Readiness Slot Funding by DEL
FINANCIAL IMPACT:	Up to \$5,911,020 SR Base

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 December 2024, they approved Amendment #2 after DEL issued new guidance for Coalitions regarding enrollment. In January 2025, DEL notified Coalitions that new funding allocations were pending and the Board approved Amendment #3 to reflect this and other changes. In February 2025, DEL has indicated that additional SR funding awards were pending for Coalitions that requested it during a recent Statewide deobligation/reobligation process. Amendment #4 requests authority to expend this expected new award and to make other proposed allocation changes.

Current Status:

Key changes and updates Included in FY2025 Budget Amendment #4 are as follows:

1. ***Up to \$5,911,020 increase to SR base slot funding to be awarded in March or April.*** The additional funds will permit Broward to accelerate new enrollments from the waitlist currently underway at a modest pace to slow an enrollment decline from a State-mandated enrollment pause, cover Broward’s funding shortfall for provider rate differentials (a Statewide issue) and to align our child count levels with funding levels expected for FY26. We recently submitted requests for these funds through DEL’s Statewide deobligation/reobligation process where funds are pooled and transferred from Coalitions that are projecting surplus. The final amount of the allocation and the notice of award is expected in March or April. 100% of the funding award will be applied toward child care reimbursements.
2. **\$363,905 in projected cost savings through June 30, 2025 from staff vacancies reallocated as follows:**
 - \$75,000 increase in funding for Scholastic Inc. to send packs of children’s books to families throughout Broward to encourage literacy and family engagement. The increase will bring the total agreement to \$275,000 for the fiscal year. See separate action statement for the contract amendment in the Executive Committee meeting packet.
 - \$34,875 in funding to replace approximately 30 obsolete laptops on the eligibility team.
 - \$15,000 to pay for family admission to a second annual Day in K event at the Museum of Discovery and Science. Children and their families will have the opportunity to learn all about life as kindergarteners by meeting real teachers, experiencing STEM learning and learning about daily life at school. In FY24 nearly 2,000 future kindergarten learners and their families attended.

- \$1,500 sponsorship for the Healthy Start Coalition of Broward Maternal Health Conference for an outreach booth focused on the Help Me Grow program. See separate action statement for the related party transaction in the Executive Committee meeting packet.
- \$354 for a Special Event liability insurance policy for the BECE conference to provide coverage beyond the 500-person/event limit of our Commercial policy.
- \$237,177 increase to unallocated budget line item to be applied to slots at year-end as needed.

3. ***\$2.5 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 to the Interim Financial Statement Report for more details.

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.

Staff are actively working with legislative contacts to educate about the need to right-size School Readiness base allocations to align with demonstrated need and distribute all funds appropriately across the Coalitions. AELC has made “right-sizing” the system, one of its top legislative priorities.

Recommended Action:

Recommend that the Committee approve FY2025 Budget Amendment #4 Pending Award for Additional School Readiness Base Funding by DEL

Supporting Documents:

- Amendment #4 with Three Year Comparison & Updated January Budget to Actual

FY2025 Proposed Amendment 4 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	\$ 78,301,122	\$ 7,219,650	\$ 6,192,162	\$ 4,713,626	\$ 96,426,561
DEL School Readiness Match	5,985,349	-	-	-	5,985,349
DEL School Readiness Plus	100,000	-	-	-	100,000
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 - School Readiness	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- School Readiness	3,244,164	304,140	-	101,380	3,649,685
United Way & Cities - School Readiness	400,000	-	-	-	400,000
Miscellaneous Grants & Program Income	-	-	455,076	21,754	476,830
Total Revenue	\$ 145,542,004	\$ 9,478,779	\$ 6,977,537	\$ 5,488,423	\$ 167,486,744
Expense:					
Child Care Slots					
DEL School Readiness	\$ 104,828,555	\$ -	\$ -	\$ -	\$ 104,828,555
DEL - Voluntary Pre-K	36,901,993	-	-	-	36,901,993
CSC - Vulnerable Populations	3,811,455	-	-	-	3,811,455
Grants/Stipends	-	-	959,726	-	959,726
Total Slots & Grants/Stipends	\$ 145,542,004	\$ -	\$ 959,726	\$ -	\$ 146,501,730
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	\$ -	\$ 8,642,772	\$ 5,091,756	\$ 3,963,788	\$ 17,698,316
Attorneys	-	-	-	126,500	126,500
Auditors	-	-	-	51,330	51,330
Consultants & Temps	-	74,550	124,000	157,050	355,600
Staff & Board Travel	-	-	55,222	40,000	95,222
Insurance	-	42,381	20,109	11,699	74,188
Office Rent & Utilities	-	320,639	152,153	84,924	557,716
Office Machines & Storage	-	-	-	4,806	4,806
Software Licenses	-	13,200	500	249,386	263,086
Phones/Internet/Web Page	-	81,394	37,942	21,259	140,595
Cell Phones	-	26,120	51,770	23,400	101,290
Sponsorships & Memberships	-	25,000	27,250	40,004	92,254
Books for Kids	-	-	315,750	-	315,750
Instructional Materiels	-	-	51,070	-	51,070
Fees, Supplies & Other Misc Ops Costs	-	4,000	29,385	283,553	316,938
Computer Equipment	-	40,688	3,488	2,325	46,500
Furniture & Fixtures	-	-	1,239	3,761	5,000
Unallocated (Budget Only)	-	39,989	(106,848)	314,165	247,306
Total ELC Operating Expense	\$ -	\$ 9,310,733	\$ 5,854,786	\$ 5,377,949	\$ 20,543,468
Total ELC Operating Expense & Subs	\$ -	\$ 9,478,779	\$ 6,017,811	\$ 5,488,423	\$ 20,985,013
Total Expense	\$ 145,542,004	\$ 9,478,779	\$ 6,977,537	\$ 5,488,423	\$ 167,486,744
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

87%

6%

4%

3%

100%

Proposed FY2025 Budget (as Amended) Three Year Comparison



Revenue:	FY2023 Actual	FY2024 Actual (Unaudited)	FY25 Amendment #3 Proposed	FY25 Amendment #4 Proposed	Change (Amendment #4 over Amendment 3)	Reason for Change
Recurring						
DEL School Readiness	\$ 91,627,433	\$ 93,910,214	\$ 96,426,561	\$ 96,426,561	\$ -	Addl allocation pending
DEL School Readiness Match	5,124,089	5,556,627	5,985,349	5,985,349	-	
DEL School Readiness Plus	-	-	100,000	100,000	-	
DEL School Readiness Rate Differentials	13,803,743	14,567,236	13,755,409	13,755,409	-	
DEL Program Assessments	444,941	342,436	330,299	330,299	-	
DEL - Voluntary Pre-K	38,242,091	38,129,394	38,747,093	38,747,093	-	Addl allocation pending
CSC - School Readiness	5,587,687	3,140,760	3,380,568	3,380,568	-	
CSC - Vulnerable Populations	2,748,911	4,082,473	4,234,950	4,234,950	-	
Broward County- School Readiness	2,253,090	4,160,311	3,649,685	3,649,685	-	
United Way & Cities - School Readiness	354,509	536,964	400,000	400,000	-	
Miscellaneous Grants & Program Income	68,187	178,319	476,830	476,830	-	
Subtotal Recurring Revenue	\$ 160,254,681	\$ 164,604,734	\$ 167,486,744	\$ 167,486,744	\$ -	
Non-Recurring Pandemic Relief	\$ 134,750,403	\$ 23,230,937	\$ -	\$ -	\$ -	
Total All Revenue	\$ 295,005,084	\$ 187,835,671	\$ 167,486,744	\$ 167,486,744	\$ -	
Expense:						
Child Care Slots & Grants/Stipends						
School Readiness Funding Pool	\$ 104,143,520	\$ 104,641,890	\$ 104,828,555	\$ 104,828,555	\$ -	Addl allocation pending
DEL - Voluntary Pre-K	43,081,924	37,002,859	36,901,993	36,901,993	-	
CSC - Vulnerable Populations	2,708,529	3,653,205	3,811,455	3,811,455	-	Addl allocation pending
Grants/Stipends	122,336,312	19,664,549	959,726	959,726	-	
Total Slots & Grants/Stipends	\$ 272,270,285	\$ 164,962,502	\$ 146,501,730	\$ 146,501,730	\$ -	
Sub Recipient Expense						
Children's Forum	236,457	242,071	210,999	210,999	\$ -	
211-Broward	404,211	435,500	230,546	230,546	-	
Total Sub Recipient Expense	\$ 640,669	\$ 677,571	\$ 441,545	\$ 441,545	\$ -	
ELC Operating Expense						
Staff Costs	\$ 15,876,029	\$ 17,961,016	\$ 18,062,221	\$ 17,698,316	\$ (363,905)	Vacancy savings
Attorneys	72,424	64,678	126,500	126,500	-	
Auditors	42,600	32,500	51,330	51,330	-	
Consultants & Temps	606,660	602,299	355,600	355,600	-	
Staff & Board Travel	55,246	90,187	95,222	95,222	-	
Insurance	51,656	69,516	73,835	74,188	354	Event insurance BECE
Office Rent & Utilities	486,322	518,538	557,716	557,716	-	
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	138,853	140,595	140,595	-	
Cell Phones	108,258	96,662	101,290	101,290	-	
Sponsorships & Memberships	70,868	108,550	90,754	92,254	1,500	Healthy Start Event
Books for Kids	314,212	534,576	240,750	315,750	75,000	Bookworms thru 6/30
Instructional Materials	3,608,438	457,169	51,070	51,070	-	
Fees, Supplies & Other Misc Ops Costs	293,672	321,597	301,938	316,938	15,000	Day in K at MODS
Computer Equipment	131,446	29,907	11,625	46,500	34,875	Replace old laptops
Furniture & Fixtures	790	86,862	5,000	5,000	-	
Depreciation	1,584	4,777			-	
Unallocated (Budget Only)			10,131	247,307	237,177	To slots @ year end
Total ELC Operating Expense	\$ 22,119,426	\$ 21,365,415	\$ 20,543,469	\$ 20,543,469	\$ -	
Total ELC Operating Expense & Subs	\$ 22,760,094	\$ 22,042,985	\$ 20,985,014	\$ 20,985,014	\$ -	
Total Expense	\$ 295,030,379	\$ 187,005,488	\$ 167,486,744	\$ 167,486,744	\$ -	
Revenue over Expense	\$ (25,295)	\$ 830,183	\$ -	\$ -	\$ -	

Proposed FY25 Amendment #4 vs Year to Date Actual



	FY2025 Amendment #4 Proposed	January 2025 YTD Actual	Remaining Balance	Percent Spent	
Revenue:					
Recurring					
DEL School Readiness	\$ 96,426,561	\$ 58,986,120	\$ 37,440,441	61%	Additional Allocation Pending
DEL School Readiness Match	5,985,349	3,981,909	2,003,440	67%	Expense timing varies w/ match avail
DEL School Readiness Plus	100,000	22,394	77,606	22%	New Program
DEL School Readiness Rate Differentials	13,755,409	9,236,131	4,519,278	67%	Additional Allocation Requested
DEL Program Assessments	330,299	162,491	167,808	49%	Seasonal Activity Thru School Year
DEL - Voluntary Pre-K	38,747,093	21,676,603	17,070,490	56%	
CSC - School Readiness	3,380,568	1,832,110	1,548,458	54%	
CSC - Vulnerable Populations	4,234,950	2,976,550	1,258,400	70%	Additional Allocation Requested
Broward County- School Readiness	3,649,685	2,676,031	973,654	73%	Expense timing varies w/match avail
United Way & Cities - School Readiness	400,000	291,215	108,785	73%	Expense timing varies w/match avail
Miscellaneous Grants & Program Income	476,830	331,064	145,766	69%	Intermittent Revenue
Total All Revenue	\$ 167,486,744	\$ 102,172,617	\$ 65,314,126	61%	
Expense:					
Child Care Slots & Grants/Stipends			-		
DEL School Readiness	\$ 104,828,555	\$ 65,904,872	\$ 38,923,684	63%	Additional Allocation Pending
DEL - Voluntary Pre-K	36,901,993	21,080,337	15,821,657	57%	
CSC - Vulnerable Populations	3,811,455	2,732,930	1,078,525	72%	Additional Allocation Requested
Grants/Stipends	959,726	457,651	502,075	48%	Intermittent Expenditures
Total Slots & Grants/Stipends	\$ 146,501,730	\$ 90,175,790	\$ 56,325,940	62%	
Sub Recipient Expense					
Children's Forum	210,999	111,599	99,400	53%	
211-Broward	230,546	228,621	1,925	99%	Agreement Sunset Dec 2024
Total Sub Recipient Expense	\$ 441,545	\$ 340,220	\$ 101,325	77%	
ELC Operating Expense			-		
Staff Costs	\$ 17,698,316	\$ 10,087,525	\$ 7,610,790	57%	
Attorneys	126,500	36,600	89,900	29%	Intermittent Expenditures
Auditors	51,330	35,475	15,855	69%	Intermittent Expenditures
Consultants	355,600	92,025	263,575	26%	Intermittent Expenditures
Staff & Board Travel	95,222	35,851	59,371	38%	Intermittent Expenditures
Insurance	74,188	43,070	31,118	58%	
Office Rent & Utilities	557,716	297,888	259,829	53%	
Office Machines & Storage	4,806	2,542	2,265	53%	
Software Licenses	263,086	146,549	116,537	56%	
Phones/Internet	140,595	75,607	64,988	54%	
Cell Phones	101,290	57,744	43,546	57%	
Sponsorships & Memberships	92,254	39,524	52,730	43%	Intermittent Expenditures
Books for Kids	315,750	160,135	155,615	51%	Intermittent Expenditures
Instructional Materials	51,070	16,967	34,103	33%	Intermittent Expenditures
Fees, Supplies & Other Misc Ops Costs	316,938	178,857	138,081	56%	
Computer Equipment	46,500	11,625	34,875	25%	Intermittent Expenditures
Furniture & Fixtures	5,000	4,041	959	81%	Intermittent Expenditures
Depreciation		280,142	(280,142)	0%	Multi-Yr Pre-paid Software Non Cash
Unallocated (Budget Only)	247,306	-	247,306		
Total ELC Operating Expense	\$ 20,543,468	\$ 11,602,169	\$ 8,941,299	56%	
Total Non-Slot Expense	20,985,013	11,942,389	9,042,624	57%	
Total Expense	\$ 167,486,744	\$ 102,118,179	\$ 65,368,564	61%	
Revenue over Expense	\$ -	\$ 54,438	\$ (54,438)		



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 January 2025

Vendor Name	Amount	Purpose
ADP, Inc.	2,841.76	December 2024 Processing Charges from 12/21/24-01/04/25
ADP, Inc.	1,354.50	December 2024 Time & Attendance
Alison Gonzalez	5,975.00	CLASS Observations for DEC 2024
AT&T Mobility	7,336.00	January 2025 Cell phone and Data Charges
Bluejean Software, Inc.	1,350.00	December 2024 Cloud Hosting & Maintenance Support
Business Card	1,638.82	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card-4Imprint USA	3,535.98	Supplies for BECE Participants
Business Card	6,802.71	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Citrin Cooperman & Company LLP	5,250.00	Audit of Financial Statements as of December 2024
Colonial Life & Accident Insurance	7,016.34	December 2024 Employee Benefits
Colonial Life & Accident Insurance	7,016.34	January 2025 Employee Benefits
Florida Department of Education	13,962.84	ARPA Round 2 Return to DEL
Florida Department of Education	2,651.83	DEL FY23 5045 SR Adj
Goren, Cherof, Doody, & Ezrol, PA	3,225.00	December 2024 Legal Services Fee
Indeed	1,000.00	December 2024 Job Posting
Intermedia.net	2,141.79	January 2025 Efax
Intermedia.net	1,144.00	January 25 Microsoft Defender
Intermedia.net	6,089.69	January 25 VOIP Phone Services
Malwarebytes	9,302.88	Malware Endpoint Protection & Add Users 01-18-25 to 01-17-26
Maria Lopez	4,950.00	Class Observations for Dec 2024
Scholastic Inc.	3,418.80	Children's Books
Sun Life Assurance Company	30,472.02	February 2025 Employee Benefits
The School Board of Broward County	1,050.46	January 2025 Gulfstream Lease (Utility & Custodial Fees)
United States Treasury - IRS	13,752.94	Levy Payment for 34School Of Excellence
United States Treasury – IRS	1,544.31	Levy Payment for KC Kiddie Care II



FY25 Match Fundraising Report

Funder	Status	Amount
Coconut Creek	Approved	29,000
Cooper City	No Funding Available	-
Coral Springs (Community Chest)	Approved	1,500
Dania Beach	No Funding Available	-
Davie	No Funding Available	-
Deerfield Beach	Approved	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	Approved	1,500
Lauderhill	Approved	10,000
Margate	Pending Response	1,000
Miramar	Approved	5,000
North Lauderdale	Approved	10,000
Oakland Park	Not Funded	-
Parkland	Approved	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	Approved	4,240
Wilton Manors	Approved	4,240
		416,535
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	3,243,217
CSC	Committed as of July 1	1,589,612
	Total SR Match	5,985,864



**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	V	V				0
2	Maria Hernandez	Member	Jun-23		ABS	V	ABS	V				2
3	Dawn Liberta	Member (Officer)	Feb-24		V	V	V	V				0
4	Renee Podolsky	Member			V	V	V	V				0
5	Twan Russell	Member			V	ABS	ABS	ABS				3
6	Laurie Sallarulo	Member (Board Chair)			V	ABS	ABS	V				2
7	Zachary Talbot	Member	Jun-20		V	V	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	ABS	V				1
2	Dawn Liberta	First Vice Chair/Governance	Jul-24		V	V	ABS	V				1
3	Michael Asseff	Second Vice Chair	Jul-24		V	V	V	V				0
4	Monica King	Secretary/PRC Chair	Jul-24		V	ABS	V	V				1
5	Cindy Arenberg Seltzer	Treasurer/Finance Chair	Jul-24		V	V	V	V				0
6	Amoy Reid	Nominating Com. Chair	Jul-24		V	V	V	V				0
7	Renee Podolsky	Audit Com. Chair	Jul-24		V	V	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