



FINANCE COMMITTEE MEETING
August 29, 2018, 10:00 am
ELC Board Room

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|------|---|-----------|
| I. | Welcome & Introductions | Bob Eadie |
| II. | Approval of Minutes | Bob Eadie |
| | A. Motion to approve minutes for the month of July 2018 | |
| III. | Financial Statements | Bob Eadie |
| | A. School Readiness/VPK | |
| | B. Early Head Start | |
| IV. | Information Items | Bob Eadie |
| | A. Update on EFS Modernization | |
| | B. Slot Utilizations | |
| | C. Early Head Start Credit Card Report | |
| V. | Public Comments | Bob Eadie |
| VI. | Meeting Adjourn | Bob Eadie |

Mission: To promote high-quality school readiness, voluntary pre-kindergarten and after school programs, thus increasing all children's chances of achieving future educational success and becoming productive members of society. The Coalition seeks to further the physical, social, emotional and intellectual needs of Miami-Dade and Monroe County children with a priority toward the ages before birth through age 5.



Finance Committee Meeting
July 25, 2018; 10:00 AM
Early Learning Coalition Board Room

Committee Attendees: Adrian Alfonso (via conference call); Bob Eadie (via conference call); Philip Gassman (via conference call); Theresa Axford (via conference call)

Absent Committee: Gilda Ferradaz; Alex Soto

Staff Attendees: Angelo Parrino; Alex Sanchez;; Mercy Castiglione; Jackye Russell; Vanessa Aguilera; Lisney Badillo; Sandra Gonzalez; Leigh Cooper

I. Welcome and Introductions **Bob Eadie**

- B. Eadie called the meeting to order and welcomed everyone. Quorum was established.

II. Approval of Minutes **Bob Eadie**

- Motion to approve minutes by A. Alfonso.
- Motion seconded by T. Axford.
- Motion was unanimously passed.

III. Financial Statements **Bob Eadie**

- M. Castiglione reviewed the finance statements and stated that it is business as usual. M. Castiglione stated that the ELC received 1.7 million from OEL and 800,000 from CareerSource, this will help balance the budget that was originally in a deficit.

IV. Resolutions **Bob Eadie**

- Resolution 0725018-01 - Approve the Evaluation Committee's recommendation to award contract for RFP#ELCMDM2018-05 (General Contracting Services) to the selected vendor(s). Also, authorize the President and CEO to negotiate and execute contracts with the selected vendor(s).
 - Motion to approve resolution by A. Alfonso.
 - Motion seconded by T. Axford.
 - Motion was unanimously passed.



- Resolution 07252018-02 - Approve the Evaluation Committee’s recommendation to award contract for RFP#ELCMDM2018-04 (Early Head Start Fiscal Policies and Procedures) to the selected vendor. Also, authorize the President and CEO to negotiate and execute a contract with the selected vendor.
 - Motion to approve resolution by A. Alfonso.
 - Motion seconded by P. Gassman.
 - Motion was unanimously passed.

- Resolution 07252018-03 - Authorize the President and CEO to release a Request for Proposal (RFP) for a Procurement and Contract Software.
 - Motion to approve resolution by T. Axford.
 - Motion seconded by A. Alfonso.
 - Motion was unanimously passed.

V. Informational Items

Bob Eadie

- A. Parrino reviewed the snapshots and Miami Dade County does have a waitlist at the moment of approximately 3900 children. Monroe County will remain open with 0 children on the waitlist. EHS has a waitlist of 284 children.

- B. Eadie stated that the Early Head Start credit card report is in your packet for review.

VI. Public Comments

Bob Eadie

VII. Adjourn

Bob Eadie

Early Learning Coalition of Miami-Dade and Monroe Counties

Statement of Financial Position

(In thousands \$000)

	Unaudited As of 7/31/2018
Assets	
Cash & Cash Equivalents	11,855
Grants Receivable	18,035
Property and Equipment, Net	343
Other Assets	50
 Total Assets	 \$ 30,283
Liabilities	
Accounts Payable	11,185
Advances Due to OEL & Other	17,123
VPK Prepayment	0
Deferred Revenues	14
Accrued Expenses & Other Liabilities	592
 Total Liabilities	 28,914
Net Assets	
Unrestricted	600
Temporarily Restricted	769
Total Net Assets	1,369
 Total Liabilities and Net Assets	 \$ 30,283

Early Learning Coalition of Miami-Dade and Monroe Counties

Statement of Activities
(In thousands \$000)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>7/31/2018</u>
Support and revenues			
Grants	\$ 0	\$ 12,101	\$ 12,101
Contributions and Other	0	0	0
Net Assets Released from Restrictions	<u>12,113</u>	<u>(12,113)</u>	<u>0</u>
 Total Support and Revenues	 12,113	 (12)	 12,101
 Expenses			
Early Education Services	11,675		11,675
Administration	<u>438</u>		<u>438</u>
 Total Expenses	 <u>12,113</u>	 <u>0</u>	 <u>12,113</u>
 Change in Net Assets	 0	 (12)	 (12)
 Beginning Net Assets	 600	 781	 1,381
 Ending Net Assets	 <u>\$ 600</u>	 <u>\$ 769</u>	 <u>\$ 1,369</u>

Early Learning Coalition of Miami-Dade and Monroe Counties
Statement of Functional Expenses
(In thousands \$000)

	Early Education Services	Administration	Preliminary YTD 7/31/2018
Expenses:			
Payroll & Employee Benefits	875	222	1,098
Direct Child Care Services	9,878	0	9,878
Contracted Services-Subrecipients	166	10	176
Dues & Subscriptions	0	54	54
Occupancy Costs	289	14	303
Telephone & Communications	33	2	35
Equipment Repair & Maintenance	0	0	0
Postage & Freight	5	0	5
Printing	9	0	9
Professional Fees	81	88	169
Travel & Transportation Expenses	15	4	19
Program Supplies	250	13	262
Meetings & Conferences	0	9	9
Insurance-General & Liability	11	1	12
Office	35	18	53
Other Administrative Costs	25	4	30
Total Expenses	\$ 11,675	438	12,113

Early Learning Coalition of Miami-Dade and Monroe Counties
Statement of Cash Flows
(In thousands \$000)

	Preliminary YTD 7/31/2018
Cash Flows From Operating Activities	
Change In Net Assets	(11)
Adjustments to reconcile change in net cash provided by	
Depreciation Expense	0
(Increase) Decrease in Assets:	
Grants Receivables	(1,717)
Other Assets	(33)
VPK Prepayment	0
Increase (Decrease) in Liabilities:	
Accounts Payable-Vendors	(1,201)
Other Accrued Expenses & Other Payables	(241)
Advances Due to OEL	11,692
Advances Due to Other Grantors	0
Deferred Revenues	0
Total Adjustments	8,500
Net Cash Flows From Operating Activities	8,489
Cash Flows from Investing Activities:	
Purchase of furniture and equipment	0
Net Cash Flows From Investing Activities	
Change in Cash	8,489
Cash - Beginning of Period	3,367
Cash Balance End of Period	\$ 11,855



BUDGET VARIANCE

July
2018

In 000'S

School Readiness					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
State of Florida	126,407	9,983	9,983	92.10%	91.67%
EXPENDITURES					
Salary and Fringe	12,551	744	744	94.07%	
Child Care Services	103,815	8,924	8,924	91.40%	
Contractual Services	3,204	112	112	96.52%	
Occupancy	1,553	112	112	92.80%	
Travel/Conf/Dev	296	18	18	93.79%	
Program Activity	4,414			100.00%	
IT	326	38	38	88.20%	
Other	248	34	34	86.09%	
TOTAL EXP	126,407	9,983	9,983	92.10%	91.67%

VPK					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
State of Florida	58,658	498	498	99.15%	91.67%
EXPENDITURES					
Salary and Fringe	1,437	92	92	93.59%	
Child Care Services	56,476	309	309	99.45%	
Contractual Services	71	52	52	27.00%	
Occupancy	124	14	14	88.79%	
Travel/Conf/Dev	13	2	2	86.93%	
Program Activity	400			100.00%	
IT	64	4	4	94.27%	
Other	73	25	25	65.12%	
TOTAL EXP	58,658	498	498	99.15%	91.67%

EARLY HEAD START					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
Office of Head Start	10,038	1,127	1,127	88.77%	91.67%
EXPENDITURES					
Salary and Fringe	2,677	205	205	92.36%	
Child Care Services	5,875	576	576	90.19%	
Contractual Services	952	46	46	95.21%	
Occupancy	306	235	235	23.15%	
Travel/Conf/Dev	35	27	27	24.00%	
Program Activity	53	30	30	42.06%	
IT	14	7	7	48.21%	
Other	128	3	3	98.03%	
TOTAL EXP	10,038	1,128	1,128	88.77%	91.67%

TCT and OTHER					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
The Children's Trust	14,771	398	398	97.30%	
Other	708	24	24	96.66%	
Refugee	1,050	72	72	93.19%	
Teen Parent	545			100.00%	
	17,074	494	494	97.11%	91.67%
EXPENDITURES					
Salary and Fringe	1,802	52	52	97.11%	
Child Care Services	14,065	69	69	99.51%	
Contractual Services	517	136	136	73.70%	
Occupancy	60	4	4	93.64%	
Travel/Conf/Dev	31	7	7	75.61%	
Program Activity	573	232	232	59.52%	
IT	6			94.27%	
Other	20	4	4	82.32%	
TOTAL EXP	17,074	505	505	97.04%	91.67%
NET		-11	-11		

TOTAL	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
State of Florida	185,065	10,481	10,481	94.34%	
Office of Head Start	10,038	1,127	1,127	88.77%	
The Children's Trust	14,771	398	398	97.30%	
Other	708	24	24	96.66%	
Refugee	1,050	72	72	93.19%	
Teen Parent	545			100.00%	
TOTAL REVENUE	212,177	12,102	12,102	94.30%	91.67%
EXPENDITURES					
Salary and Fringe	18,468	1,093	1,093	94.08%	
Child Care Services	180,232	9,878	9,878	94.52%	
Contractual Services	4,744	345	345	92.73%	
Occupancy	2,042	364	364	82.15%	
Travel/Conf/Dev	374	54	54	85.54%	
Program Activity	5,439	262	262	95.18%	
IT	410	49	49	87.92%	
Other	469	66	66	85.93%	
TOTAL EXP	212,177	12,113	12,113	94.29%	91.67%
NET		-11	-11		

JULY 2018 BTA AMEX

Trans. Date	AMEX Description	Amount	ELC Description	Dist Code PAYROLL CODE
07/18/18	AMERICAN AIRLINES 800-433-7300 TX	\$ 294.41	AA airfare for C. Nariznis to attend Poverty Simulation 07-22 to 07-24 (trip cancelled due to airline requested refund)	520EH0
07/18/18	AMERICAN AIRLINES 800-433-7300 TX	\$ 294.41	AA airfare for T. Larianova to attend Poverty Simulation 07-22 to 07-24 (trip cancelled due to airline requested refund)	520EH0
07/18/18	AMERICAN AIRLINES 800-433-7300 TX	\$ 294.41	AA airfare for B. Torres to attend Poverty Simulation 07-22 to 07-24 (trip cancelled due to airline requested refund)	520EH0
07/18/18	RENAISSANCE ORLANDO ORLANDO FL	\$ 636.00	Renaissance lodging for T. Larianova to Attend Florida Academy of Nutrition and Dietetics Annual Symposium 07-13 to 07-18	520EH0
07/19/18	AMERICAN AIRLINES 800-433-7300 TX	\$ 384.41	AA airfare for L. Jones to attend Poverty Simulation 07-22 to 07-24	520EH0
07/19/18	AMERICAN AIRLINES 800-433-7300 TX	\$ 384.41	AA airfare for C. Burkhalter to attend Poverty Simulation 07-22 to 07-	520EH0
07/19/18	AMERICAN AIRLINES 800-433-7300 TX	\$ 384.41	AA airfare for Sandrina Seraphin to attend Poverty Simulation 07-22 to	520EH0
07/23/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 181.31	Hilton for B. Torres to attend Poverty Simulation 07-22 to 07-24 (Trip cancelled one night fee charge)	520EH0
07/23/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 181.31	Hilton hotel lodging for S. Seraphin to attend Poverty Simulation 07-22	520EH0
07/25/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 186.31	Hilton hotel lodging for C. Burkhalter to attend Poverty Simulation 07-	520EH0
07/25/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 186.31	Hilton hotel lodging for T. Larianova to attend Poverty Simulation 07-22 to 07-24 (trip cancelled one night fee cancellation)	520EH0
07/25/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 186.31	Hilton hotel lodging for L. Jones to attend Poverty Simulation 07-22 to	520EH0
07/25/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 186.31	Hilton hotel lodging for C. Nariznis to attend Poverty Simulation 07-22 to 07-24 (Trip cancelled one night fee charge)	520EH0
07/25/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 207.42	Hilton for B. Torres to attend Poverty Simulation 07-22 to 07-24 (Trip cancelled one night fee charge)	520EH0
07/25/18	HILTON HOTELS AIRPOR ATLANTA GA	\$ 209.26	Hilton hotel lodging for S. Seraphin to attend Poverty Simulation 07-22	520EH0
		\$ 4,197.00		

Quarterly Breakdown - Airfare, Hotel, Car Rental	
Total Airfare July	\$ 2,036.46
Total Hotel July	\$ 2,160.54
Total car rental & tolls July	\$ -

\$ 4,197.00