



FINANCE COMMITTEE MEETING
August 29, 2019, 10:00 am
ELC Board Room
415-655-0003 meeting # 735 267 124

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|------|--|-----------|
| I. | Welcome & Introductions | Bob Eadie |
| II. | Approval of Minutes | Bob Eadie |
| | A. Motion to approve minutes for July 31, 2019 | |
| III. | Financial Statements | Bob Eadie |
| | A. School Readiness/VPK | |
| | B. Early Head Start | |
| IV. | Information Items | Bob Eadie |
| | A. Update on EFS Modernization | |
| | B. Update on Cybersecurity Committee | |
| | C. Funding Formula | |
| | D. EHS 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 31, 2018; 10:00 AM
Early Learning Coalition Board Room

Committee Attendees: Gilda Ferradaz (via conference call); Theresa Axford (via conference call); Bob Eadie (via conference call)

Absent Committee: Adrian Alfonso; Alex Soto

Staff Attendees: Evelio Torres; Angelo Parrino; Mercy Castiglione; Jaqueline Olio; Alex Sanchez; Lissandra Curbelo; Lisney Badillo; Jackye Russell (via conference call); Pam Hollingsworth

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 G. Ferradaz
- Motion seconded by T. Axford.
- Motion unanimously passed.

III. Financial Statements **Bob Eadie**

- M. Castiglione stated that the financials still inflated as we are still giving estimated payments.
- M. Castiglione stated that the ELC has begun the reconciliation process and some providers have been paid significantly more than we anticipated, this is huge project the payments team has taken on. M. Castiglione stated that 150 providers have been reconciled and are now working with them to begin a repayment plan. After the reconciliation if any providers were underpaid the ELC has contacted them and it has been resolved.
- M. Castiglione stated that the providers should have been aware of the overpayments, the ELC did communicate that the payments were an estimate on the highest paid month was being used. M. Castiglione stated that the deadline to close the books is mid-December after that point it becomes a supplemental or adjustments. M. Castiglione



stated that this will affect this year because of overtime and other coalitions may exceed administrative threshold but we will remain under.

- F. Hicks stated that there are still concerns with records not appearing on EFS Mod, providers are not seeing all their children. F. Hicks stated that tickets are being sent to OEL on a regular basis and it is estimated another 6-7 months to complete.
- E. Torres stated that Shan Goff would be the new director of OEL, have to verify commitment in covering children that we took off waitlist.

IV. Resolutions

Bob Eadie

- Resolution 07312019-01 – Authorizes the CEO to apply for the Preschool Development Grant Birth-Five to support the best practice implementation of child assessments.
 - Motion to approve resolution by G. Ferradaz.
 - Motion seconded by T. Axford
 - Motion unanimously passed.
- Resolution 07312019-02 - Authorizes the CEO to negotiate and execute an amendment to Contract PSA 19-19 with Pradere Manufacturing Corp.
 - Motion to approve resolution by T. Axford
 - Motion seconded by G. Ferradaz.
 - Motion unanimously passed.
- Resolution 07312019-03 - Authorizes the CEO to release a Request for Proposal (RFP) for MIP Assessments and General Repairs/Improvements for Early Learning Coalition of Miami-Dade/Monroe, Inc. locations.
 - Motion to approve resolution by G. Ferradaz.
 - Motion seconded by T. Axford
 - Motion unanimously passed.

V. Information Items

Bob Eadie

- B. Eadie stated that the Early Head Start credit card report is in your packet for review.
- E. Torres stated that the state has requires OEL to develop a funding formula by Oct 1. Once it is presented it must go through the complete legislative process. E. Torres stated that one of the proposed funding formula estimates a loss of 12 million dollars, in all scenarios, the ELC will lose money. E. Torres stated that he is meeting with legislative leadership to discuss and providers



to discuss this matter. E. Torres stated that he had met with Rep. Grahl in Vero Beach and got the impression that she comes from a good place and wants limits on how much a community will gain or loses. In addition, OPAGA is meeting with all ELC to review provider payments, parent copays, etc.

VI. Public Comment

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 7/31/2019
Assets	
Cash & Cash Equivalents	14,712
Grants Receivable	27,131
VPK Prepayment	(4)
Property and Equipment, Net	286
Other Assets	32
 Total Assets	 \$ 42,157
Liabilities	
Accounts Payable	10,549
Advances Due to OEL & Other	31,438
VPK Prepayment	0
Accrued Expenses & Other Liabilities	(845)
 Total Liabilities	 41,142
Net Assets	
Unrestricted	577
Temporarily Restricted	438
Total Net Assets	1,015
 Total Liabilities and Net Assets	 \$ 42,157

Early Learning Coalition of Miami-Dade and Monroe Counties

Statement of Activities
(In thousands \$000)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>7/31/2019</u>
Support and revenues			
Grants	\$ 0	\$ 10,846	\$ 10,846
Contributions and Other	0	(5)	(5)
Net Assets Released from Restrictions	<u>10,846</u>	<u>(10,846)</u>	<u>0</u>
 Total Support and Revenues	 10,846	 (5)	 10,841
 Expenses			
Early Education Services	10,091		10,091
Administration	<u>755</u>		<u>755</u>
 Total Expenses	 <u>10,846</u>	 <u>0</u>	 <u>10,846</u>
 Change in Net Assets	 0	 (5)	 (5)
 Beginning Net Assets	 577	 443	 1,020
 Ending Net Assets	 <u><u>\$ 577</u></u>	 <u><u>\$ 438</u></u>	 <u><u>\$ 1,015</u></u>

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

	<u>Early Education Services</u>	<u>Administration</u>	<u>Preliminary YTD 7/31/2019</u>
Expenses:			
Payroll & Employee Benefits	1,008	430	1,438
Direct Child Care Services	8,851	0	8,851
Contracted Services-Subrecipients	1	0	1
Dues & Subscriptions	0	0	0
Occupancy Costs	94	21	115
Telephone & Communications	15	23	37
Equipment Repair & Maintenance	0	0	(0)
Postage & Freight	0	3	4
Printing	2	1	3
Professional Fees	53	95	148
Travel & Transportation Expenses	26	7	33
Program Supplies	7	0	8
Meetings & Conferences	2	0	2
Insurance-General & Liability	27	2	29
Office	1	171	173
Other Administrative Costs	3	1	4
Total Expenses	\$ 10,091	755	10,846

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

	Preliminary YTD 7/31/2019
Cash Flows From Operating Activities	
Change In Net Assets	(5)
Adjustments to reconcile change in net cash provided by	
Depreciation Expense	0
(Increase) Decrease in Assets:	
Grants Receivables	(10,286)
Other Assets	35
VPK Prepayment	0
Increase (Decrease) in Liabilities:	
Accounts Payable-Vendors	(2,167)
Other Accrued Expenses & Other Payables	(296)
Advances Due to OEL	13,442
Advances Due to Other Grantors	0
Deferred Revenues	0
Total Adjustments	727
Net Cash Flows From Operating Activities	722
Cash Flows from Investing Activities:	
Purchase of furniture and equipment	
Net Cash Flows From Investing Activities	
Change in Cash	722
Cash - Beginning of Period	13,990
Cash Balance End of Period	\$ 14,712



BUDGET VARIANCE

July
2019

In 000'S

School Readiness					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
State of Florida	134,445	8,976	8,976	93.32%	91.67%
EXPENDITURES					
Salary and Fringe	15,073	1,028	1,028	93.18%	
Child Care Services	108,226	7,681	7,681	92.90%	
Contractual Services	3,204	60	60	98.14%	
Occupancy	1,553	133	133	91.41%	
Travel/Conf/Dev	307	19	19	93.87%	
Program Activity	5,508	5	5	99.91%	
IT	326	36	36	88.88%	
Other	248	10	10	95.83%	
TOTAL EXP	134,445	8,973	8,973	93.33%	91.67%

VPK					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
State of Florida	55,987	343	343	99.39%	91.67%
EXPENDITURES					
Salary and Fringe	1,437	46	46	96.82%	
Child Care Services	53,834	285	285	99.47%	
Contractual Services	71	3	3	96.09%	
Occupancy	124	7	7	94.22%	
Travel/Conf/Dev	13			97.69%	
Program Activity	372			100.00%	
IT	64	2	2	97.35%	
Other	73			99.33%	
TOTAL EXP	55,987	343	343	99.39%	91.67%

EARLY HEAD START					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
Office of Head Start	12,361	1,081	1,081	91.25%	91.67%
EXPENDITURES					
Salary and Fringe	2,827	251	251	91.12%	
Child Care Services	5,875	624	624	89.38%	
Contractual Services	891	17	17	98.14%	
Occupancy	1,487	38	38	97.46%	
Travel/Conf/Dev	179	14	14	92.20%	
Program Activity	351	3	3	99.27%	
IT	624	132	132	78.78%	
Other	128	4	4	96.63%	
TOTAL EXP	12,361	1,082	1,082	91.24%	91.67%

TCT and OTHER					
Category	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
The Children's Trust	13,230	289	289	97.82%	
Other	10	147	147	-1373.36%	
Refugee	883	4	4	99.52%	
Teen Parent	545			100.00%	
	14,668	441	441	97.00%	91.67%
EXPENDITURES					
Salary and Fringe	1,828	100	100	94.53%	
Child Care Services	11,538	261	261	97.74%	
Contractual Services	517	70	70	86.45%	
Occupancy	60	10	10	83.62%	
Travel/Conf/Dev	101	3	3	97.33%	
Program Activity	573			99.98%	
IT	31	2	2	92.18%	
Other	20	2	2	91.85%	
TOTAL EXP	14,668	448	448	96.95%	91.67%
NET		-7	-7		

TOTAL	Budget	Current Month Actual	Current Year Actual	% Budget Remaining	Target % Budget Remaining
REVENUE					
State of Florida	190,432	9,319	9,319	95.11%	
Office of Head Start	12,361	1,081	1,081	91.25%	
The Children's Trust	13,230	289	289	97.82%	
Other	10	147	147	-1373.36%	
Refugee	883	4	4	99.52%	
Teen Parent	545			100.00%	
TOTAL REVENUE	217,461	10,841	10,841	95.01%	91.67%
EXPENDITURES					
Salary and Fringe	21,165	1,425	1,425	93.27%	
Child Care Services	179,473	8,851	8,851	95.07%	
Contractual Services	4,683	149	149	96.82%	
Occupancy	3,223	188	188	94.17%	
Travel/Conf/Dev	599	36	36	94.03%	
Program Activity	6,804	8	8	99.89%	
IT	1,045	173	173	83.47%	
Other	469	17	17	96.42%	
TOTAL EXP	217,461	10,846	10,846	95.01%	91.67%
NET		-5	-5		

JULY 2019 BTA AMEX

Trans. Date	AMEX Description	Amount	ELC Description	Dist Code PAYROLL CODE
07/16/19	BUDGET RENT A CAR MIAMI FL	\$223.65	Car Rental for Tatiana Larionova to attend Florida Annual Nutrition Symposium, Marco Island FL 07/13 to 07/16	520EH0
07/16/19	MARCO ISLAND MARRIOT MARCO ISLAND FL	\$668.64	Lodging for Tatiana Larionova to attend Florida Annual Nutrition Symposium, Marco Island FL 07/13 to 07/16	520EH0
07/17/19	BUDGET RENT A CAR SUNNY ISLES BEACH FL	\$48.63	Car Rental for Belkis Torres to attend FSHA Meeting in Tampa FL July 16-17	400EH0
07/17/19	MARCO ISLAND MARRIOT MARCO ISLAND FL	\$24.09	Lodging for Tatiana Larionova to attend Florida Annual Nutrition Symposium, Marco Island FL 07/13 to 07/16	520EH0
07/18/19	EMBASSY SUITES DWNTW TAMPA FL	\$197.98	Lodging for Belkis Torres to attend FSHA Meeting in Tampa FL July 16-17	400EH0
07/19/19	AMERICAN AIRLINES 800-433-7300 TX	\$384.60	Airfare for Cecilia Nariznis to attend Staff Wellness Institute from the National Center on Early Childhood Health and Wellness July 22-24	520EH0
07/19/19	AMERICAN AIRLINES 800-433-7300 TX	\$384.60	Airfare for Tatiana Larionova to attend Staff Wellness Institute from the National Center on Early Childhood Health and Wellness July 22-24	520EH0
07/19/19	AMERICAN AIRLINES 800-433-7300 TX	\$384.60	Airfare for Belkis Torres to attend Staff Wellness Institute from the National Center on Early Childhood Health and Wellness July 22-24	400EH0
07/19/19	BUDGET RENT A CAR NORTH MIAMI BEACH FL	\$210.84	Car Rental for Sandrina Seraphin to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	520EH0
07/19/19	HILTON HOTELS HILTON NEW ORLEANS LA	\$411.39	Lodging for Cecilia Nariznis to attend Managing Comprehensive Health Services in HS & EHS Registration- NEW ORLEANS 07/15 to 07/18	520EH0
07/19/19	HILTON HOTELS HILTON NEW ORLEANS LA	\$411.39	Lodging for Priscilla M. Ferrer to attend Managing Comprehensive Health Services in HS & EHS Registration- NEW ORLEANS 07/15 to 07/18	520EH0

JULY 2019 BTA AMEX

Trans. Date	AMEX Description	Amount	ELC Description	Dist Code PAYROLL CODE
07/20/19	EMBASSY SUITES DWNTW TAMPA FL	\$375.28	Lodging for Suleidy Fana to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	520EH0
07/20/19	EMBASSY SUITES DWNTW TAMPA FL	\$492.00	Lodging for Tracy Louima to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	520EH0
07/20/19	EMBASSY SUITES DWNTW TAMPA FL	\$492.00	Lodging for Lucretia Jones to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	520EH0
07/20/19	EMBASSY SUITES DWNTW T	\$492.00	Lodging for Sandrina Seraphin to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	520EH0
07/20/19	EMBASSY SUITES DWNTW T	\$562.92	Lodging for Vanessa Bongiorno to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	400EH0
7/24/2019	EMBASSY SUITES DWNTW TAMPA FL	-\$47.28	Credit Direct Charge for Suleidy Fana to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	520EH0
7/23/2019	EMBASSY SUITES DWNTW TAMPA FL	-\$70.92	Lodging Refund Credit for Vanessa Bongiorno to attend One Goal: Building The Future Together "Putting Families And Children First" July 17-19, 2019, Tampa, Florida	400EH0
8/16/2019	EMBASSY SUITES DWNTW TAMPA FL	-24.87	Credit Tax for Belkis Torres Lodging to attend FSHA Meeting in Tampa FL 0716 - 0717	400EH0

\$ 5,621.54

Quarterly Breakdown - Airfare, Hotel, Car Rental	
Total Airfare July	\$1,153.80
Total Hotel July	\$4,127.69
Total Hotel July Credits	-\$143.07
Total car rental & tolls June	\$483.12

Total EHS monthly charges \$5,621.54