



# ELCHC Finance Committee Meeting Agenda Packet

Monday, August 5, 2024

6302 E. Martin Luther King Jr. Blvd., Suite 100 Tampa, FL 33619

<https://us06web.zoom.us/j/85803193566?pwd=vfeUWZgTn1BMvKCgYl0AmGltDm2TwP.1>

Meeting ID: 858 0319 3566

Passcode: 399757



## ELCHC Finance Committee Meeting Agenda Packet

Monday, August 5, 2024

### I. CALL TO ORDER

Michelle  
Zieziula, Chair

- A. Roll call/Quorum Verification
- B. Approval of Minutes for June 3, 2024 Finance Committee/Budget Workshop - 3

### II. PUBLIC COMMENT I

*Individuals wishing to address the Early Learning Coalition of Hillsborough County Board of Directors must complete a Public Comment Request Card and submit it to the official recorder prior to the noticed start time of the meeting. Said comments will be limited to three (3) minutes per individual on a first come, first serve basis, and only at such time as is identified on the official meeting agenda for public comment. All public comment in Public Comment I must pertain to an item on the approved agenda*

### III. FINANCE REPORT

G. Meyer

- A. Financials Budget to Actual June 30, 2024-Preliminary Financials, First Close & FY 25 Notice of Award Summary - 8

### IV. CEO REPORT

Dr. Hicks

- A. Children's Summit 2024 Update
- B. Provider Visits
- C. Board Recruitment Update
- D. Finance Workshop

### V. ANNOUNCEMENT

M. Zieziula

- A. Next, ELCHC Finance Committee meeting-September 30, 2024

### VI. ADJOURNMENT

M. Zieziula

Monday, June 3, 2024, at 3:00 pm  
Hybrid Meeting  
6302 E. Martin Luther King Jr. Blvd., Suite 100  
Tampa, FL 33619

## MEETING ATTENDANCE

**Facilitator:** Michelle Zieziula, Chair

### Committee Members Present:

Michelle Zieziula\*, Allison Nguyen, Dr. Daira Barakat, Dr. Jodi Marshall and Dr. Jacquelyn Jenkins\*

### Committee Members Absent:

None.

### ELCH Board Members Present:

Gino Casanova

### ELCHC Staff:

Gary Meyer\*, Casie Haines\*, Sabrina Ruiz\*, Theon Salley\*, Stacey Francois\*, Dr. Fred Hicks, Alison Fraga\*, Kiyana Scott, and Nancy Will

### Other Attendees:

Frazier Carraway, Shannon Harding, James White, Perry Borman, Pam McAuley, Dennis Hebert, and Yander Tovar

*\*Indicates attendance via Zoom meeting platform.*

## CALL TO ORDER

### Quorum Verification

Noting a quorum had been established, Chair Michelle Zieziula called the meeting to order at 3:00 pm.

*Chair Zieziula called for a motion to approve the March 26, 2024, regular Finance Committee meeting minutes. Dr. Jacquelyn Jenkins made a motion. Allison Nguyen made a second. The motion carried unanimously.*

## PUBLIC COMMENT

No, public comment.

## Consent Agenda

Allocation of funds for classroom materials  
Allocation of funds for customer relationship management system  
Allocation of funds for inclusion support services  
Approval of allocated funds for Just Right Reader  
Approval of allocated funds for Microsoft licenses and support

*Chair Zieziula called for a motion to approve the consent agenda as presented. Allison Nguyen made a motion. Dr. Jacquelyn Jenkins made a second. The motion carried unanimously.*

## ACTION ITEMS

Recommended FY25 Budget

Chief Financial Officer, Gary Meyer reported the following:

- a. Next FY there will be no American Rescue Plan Act (ARPA) funding which will pose some challenges however, the Coalition would continue to spend all funding based on the 3 pillars of the coalition which include: access to education, quality of early education, education for all early learners in the Hillsborough community which includes meeting the needs of children with unique challenges
- b. Permanent personal will remain onboard after ARPA and only one staff member was a temporary hire with their time coming to an end on June 30, 2034
- c. 80% of revenue from the Department of Early Learning is geared towards provider payments and 20% is allocated to quality and administrative costs which is reflected in the materials within the agenda packet for review of the board of directors
- d. More Quality incentive money has been pre-paid with ARPA funding
  - a. i.e. Special needs funds for classroom technology licenses with \$400,000 to be spent over the next three years.
- e. Example of Quality dollars that are budgeted
  - a. One year for the salaries for three staff members at the school district to screen special needs children
- f. Estimated School Readiness Plus funding
  - a. Helps families that fall off the eligibility cliff with an estimated \$3 million dollars
- g. Provider rates are up on average 7% which is layered into the budget
- h. Number of children being served is at 13,500 which is consistent to this time of the calendar year

- i. ELCHC is asking for staff/employees to contribute a little more for health insurance this fiscal year to contribute some to the overall 10% carrier increase; staff that receive annual physicals can lower their employee contribution to their insurance payroll deduction.

Mr. Meyer shared that Outreach and Days of Play also help to grow School Readiness and Voluntary Prekindergarten numbers as well as radio ads, ads on bus stops, ads in local grocery stores and gas pumps as well as all social media platforms the coalition has built up and continuously works.

Mr. Meyer opened the floor for questions and discussion.

Dr. Fred Hicks, Chief Executive Officer of the ELCHC shared with the board of directors that he was working to ensure that as many administrative costs remain flat such as rental space although, there was an expansion phase already in place when he arrived at the coalition. Dr. Hicks shared that financial audits were clean except for one minor finding where a single provider was overpaid by \$22.00 and with a budget of over \$300 million dollars Mr. Meyer and his team as well as all staff all work to ensure that every penny is counted and distributed by the parameters set forth by the state. Dr. Hicks noted that this provider did cut a check back to the coalition for the overpayment.

There was committee discussion on the job well done by CFO, Gary Meyer his team and all ELCHC staff for working hard to ensure that financial fiduciary was front and center as the pillars of the coalition were being filled by the early education needs of the Hillsborough Community.

*Alison Nguyen made a motion to recommend the FY25 budget to be presented to the full board of directors at the next board of directors meeting. Dr. Jacquelyn Jenkins seconded. The motion carried unanimously.*

Recommended FY 2024-2025 Schedule of Finance Committee meetings

*Dr. Jacquelyn Jenkins made a motion to approve the recommended schedule of Finance Committee meetings for FY 2024-2025. Alison Nguyen seconded the motion. The motion carried unanimously.*

## CEO REPORT

Dr. Frederick, Hicks CEO ELCHC gave reports on the following:

### **Zoo Tampa**

Dr. Hicks shared the coalition was on the receiving end of another \$2.6 million of ARPA funding right before June 30 and the team was working hard to it on children

over the summer including passes to the Zoo which many families otherwise would not be able to afford.

### **ARAP Wrap-Up**

Dr. Hicks highlighted that providers had been prepared for the last several months by staff as everyone adjusts to a post ARAP world.

### **Children's Summit 2024**

Dr. Hicks shared the planning for the Children's Summit was in full swing and invited committee members to register and or sponsor a table if inclined to do so.

### **Provider Site Visits**

Dr. Hicks shared some of his experiences when visiting centers and some of the needs he has seen and encouraged Board Members to join him when possible.

### **Retreat Plans**

Dr. Hicks reminded board members to purchase a polo for the group photo to be taken at the Board of Directors retreat on June 8.

### **Board Recruitment**

Dr. Hicks shared that he and Chair Aakash Patel were working hard on meeting with leaders from the community for possible board membership.

## **FINANCIAL REPORT**

Gary Meyer, Chief Financial Officer reported on the following:

- A. Financials budge to actual. Mr. Meyer reported that the coalition did not receive a dollar-for-dollar match originally, however, after repeated requests the coalition did receive \$360,000 dollars to help with the eligibility cliff.
- B. Monitoring Report. Mr. Meyers said there were eight findings, many due to the turnover in the CFO role and as thing have stabilized his second year there were four findings, and this year he was happy to report there was just one finding as Dr. Hicks reported.

ADJOURNMENT

*Citing no further business, Alison Nguyen made a motion to adjourn the meeting at 3:37 pm. Dr. Jacquelyn Jenkins made a second. The motion carried unanimously.*

Read and approved by:

\_\_\_\_\_ Date: \_\_\_\_\_

*Derek Zitko, ELCHC Board of Directors Secretary*

DRAFT



# EARLY LEARNING

COALITION OF HILLSBOROUGH COUNTY

Budget to Actual  
June 30, 2024 - Preliminary Financials, First Close

	YTD Actual	YTD Original Budget	Difference YTD favorable /(unfavorable)	%	FY 23-24 Forecast	FY 23-24 Original Budget	Difference YTD favorable /(unfavorable)	%
<b>Program Revenue</b>								
School Readiness	77,359,372	80,438,248	(3,078,876)	-3.8%	77,359,372	80,438,248	(3,078,876)	-3.8%
School Readiness Match - DEL	1,462,818	1,251,770	211,048	16.9%	1,462,818	1,251,770	211,048	16.9%
School Readiness - Local Funders:								
Children's Board HC	700,770	700,770	-	0.0%	700,770	700,770	-	0.0%
Hillsborough County BOCC	276,000	276,000	-	0.0%	276,000	276,000	-	0.0%
Metro Ministries (Children's Board)	28,418	75,000	(46,582)	-62.1%	28,418	75,000	(46,582)	-62.1%
City of Tampa	147,327	150,000	(2,673)	-1.8%	147,327	150,000	(2,673)	-1.8%
United Way (Quality Initiative)	48,292	50,000	(1,708)	-3.4%	48,292	50,000	(1,708)	-3.4%
School Readiness - Local Funders	1,202,381	1,251,770	(49,389)	-3.9%	1,202,381	1,251,770	104.1%	0.0%
<b>Total School Readiness Revenue</b>	<b>80,024,571</b>	<b>82,941,788</b>	<b>(2,917,216)</b>	<b>-3.5%</b>	<b>80,024,571</b>	<b>82,941,788</b>	<b>103.6%</b>	<b>0.0%</b>
School Readiness actual funds used served 12,729 children compared to the 13,500 children originally budgeted, mostly due to over income families (falling over the eligibility cliff).								
Other Local Funders:								
Conn Foundation	20,229	58,000	(37,771)	-65.1%	20,229	58,000	(37,771)	-65.1%
Spurlino Foundation	40,000	50,000	(10,000)	-20.0%	40,000	50,000	(10,000)	-20.0%
SR Program Income (IECP memberships)	20,350	30,000	(9,650)	-32.2%	20,350	30,000	(9,650)	-32.2%
HELN (Hillsborough Early Learning Network)	5,632	37,000	(31,368)	-84.8%	5,632	37,000	(31,368)	-84.8%
ELFL (Early Learning Florida)	21,250	100,000	(78,750)	-78.8%	21,250	100,000	(78,750)	-78.8%
Lastinger Project	200,000	200,000	0	0.0%	200,000	200,000	0	0.0%
Misc. Donations	120,803	273,000	(152,197)	-55.7%	120,803	273,000	(152,197)	-55.7%
Other Local Funders	428,264	748,000	(319,736)	-42.7%	428,264	748,000	(319,736)	-42.7%
<b>Total School Readiness Revenue and Local Revenue</b>	<b>80,452,836</b>	<b>83,689,788</b>	<b>(3,236,952)</b>	<b>-3.9%</b>	<b>80,452,836</b>	<b>83,689,788</b>	<b>(3,236,952)</b>	<b>-3.9%</b>

<b>Program Expenses</b>								
School Readiness								
Direct Services	63,801,432	65,729,468	1,928,036	2.9%	63,801,432	65,729,468	1,928,036	2.9%
School Readiness Match - DEL	1,463,177	1,251,770	(211,407)	-16.9%	1,463,177	1,251,770	(211,407)	-16.9%
School Readiness - Local Funders	1,207,102	1,201,770	(5,332)	-0.4%	1,207,102	1,201,770	(5,332)	-0.4%
General Contributions and Gifts	428,264	475,000	46,736	9.8%	428,264	475,000	46,736	9.8%
<b>Total Direct Services</b>	<b>66,899,975</b>	<b>68,658,008</b>	<b>1,758,033</b>	<b>2.6%</b>	<b>66,899,975</b>	<b>68,658,008</b>	<b>1,758,033</b>	<b>2.6%</b>
Personnel	10,566,109	11,255,381	689,272	6.1%	10,566,109	11,255,381	689,272	6.1%
Staff Development	42,518	80,749	38,231	47.3%	42,518	80,749	38,231	47.3%
Professional Services	737,901	791,150	53,250	6.7%	737,901	791,150	53,250	6.7%
Occupancy	595,306	553,390	(41,915)	-7.6%	595,306	553,390	(41,915)	-7.6%
Postage, Freight and Delivery	15,053	53,685	38,631	72.0%	15,053	53,685	38,631	72.0%
Rentals	7,528	7,439	(90)	-1.2%	7,528	7,439	(90)	-1.2%
Supplies	73,677	174,308	100,631	57.7%	73,677	174,308	100,631	57.7%
Communications	38,175	37,193	(982)	-2.6%	38,175	37,193	(982)	-2.6%
Insurance	76,331	94,433	18,101	19.2%	76,331	94,433	18,101	19.2%
Tangible Personal Property	253,908	170,570	(83,338)	-48.9%	253,908	170,570	(83,338)	-48.9%
Quality	280,808	777,700	496,892	63.9%	280,808	777,700	496,892	63.9%
Travel	50,752	59,793	9,041	15.1%	50,752	59,793	9,041	15.1%
Other Operating	284,309	184,990	(99,319)	-53.7%	284,309	184,990	(99,319)	-53.7%
Other Operating Expenses	2,456,268	2,985,399	529,132	17.7%	2,456,268	2,985,399	(529,132)	-17.7%
ELCHC Operating	13,022,377	14,240,780	1,218,403	8.6%	13,022,377	14,240,780	1,218,403	8.6%
ECC	126,536	71,500	(55,036)	-77.0%	126,536	71,500	(55,036)	-77.0%
Inclusion Cost	189,875	245,000	55,125	22.5%	189,875	245,000	55,125	22.5%
Scholarships and Other	60,134	474,500	414,366	87.3%	60,134	474,500	414,366	87.3%
<b>Total School Readiness &amp; Other Expenses</b>	<b>80,298,897</b>	<b>83,689,788</b>	<b>3,390,891</b>	<b>4.1%</b>	<b>80,298,897</b>	<b>83,689,788</b>	<b>2,332,628</b>	<b>2.8%</b>

<b>SR Change in Net Assets</b>	<b>153,939</b>	<b>-</b>	<b>(153,939)</b>	<b>100.0%</b>	<b>153,939</b>	<b>-</b>	<b>153,939</b>	<b>100.0%</b>
--------------------------------	----------------	----------	------------------	---------------	----------------	----------	----------------	---------------

<b>GOALS</b>									
< 5.00 %	School Readiness - Admin	3.3%	3.9%	-0.6%	-14.4%	3.3%	3.9%	-0.6%	-14.4%
> 4.00 %	School Readiness - Quality	7.7%	7.9%	-0.2%	-2.4%	7.7%	7.9%	-0.2%	-2.4%
< 22.00 %	School Readiness - Non-Direct	18.8%	19.3%	-0.5%	-2.5%	18.8%	19.3%	-0.5%	-2.5%
> 78.00 %	School Readiness - Direct	81.2%	80.7%	0.5%	0.6%	81.2%	80.7%	0.5%	0.6%



**Budget to Actual  
June 30, 2024**

	YTD Actual	YTD Original Budget	Difference YTD favorable /(unfavorable)	%	FY 23-24 Forecast	FY 23-24 Original Budget	Difference YTD favorable /(unfavorable)	%
<b>VPK Revenue</b>								
Voluntary Pre-Kindergarten	30,527,354	35,882,846	(5,355,492)	-14.9%	30,527,354	35,882,846	(5,355,492)	-14.9%
<b>Total VPK Revenue</b>	<b>30,527,354</b>	<b>35,882,846</b>	<b>(5,355,492)</b>	<b>-14.9%</b>	<b>30,527,354</b>	<b>35,882,846</b>	<b>(5,355,492)</b>	<b>-14.9%</b>
<i>VPK revenue is under spent from budget due to fewer VPK-eligible families enrolling as families chose other options and find wrap-around care expensive. This trend remains since COVID-19.</i>								
<b>Voluntary Pre-Kindergarten</b>								
Direct Services	29,173,427	34,210,805	5,037,378	14.7%	29,173,427	34,210,805	5,037,378	14.7%
Personnel	1,014,448	1,381,574	367,126	26.6%	1,014,448	1,381,574	367,126	26.6%
Staff Development	8,194	28,126	19,932	70.9%	8,194	28,126	19,932	70.9%
Professional Services	176,623	137,162	(39,460)	-28.8%	176,623	137,162	(39,460)	-28.8%
Occupancy	55,856	42,610	(13,246)	-31.1%	55,856	42,610	(13,246)	-31.1%
Postage, Freight and Delivery	1,148	8,316	7,168	86.2%	1,148	8,316	7,168	86.2%
Rentals	767	561	(206)	-36.7%	767	561	(206)	-36.7%
Supplies	3,657	5,692	2,035	35.8%	3,657	5,692	2,035	35.8%
Communications	3,916	2,807	(1,109)	-39.5%	3,916	2,807	(1,109)	-39.5%
Insurance	12,660	23,608	10,949	46.4%	12,660	23,608	10,949	46.4%
Tangible Personal Property	31,120	11,930	(19,190)	-160.9%	31,120	11,930	(19,190)	-160.9%
Quality	5,899	1,300	(4,599)	-353.8%	5,899	1,300	(4,599)	-353.8%
Travel	19,990	6,507	(13,482)	-207.2%	19,990	6,507	(13,482)	-207.2%
Other Operating	34,194	21,848	(12,346)	-56.5%	34,194	21,848	(12,346)	-56.5%
Other Operating Expenses	354,023	290,467	(63,556)	-21.9%	354,023	290,467	(63,556)	-21.9%
ELCHC Operating	1,368,472	1,672,041	303,570	18.2%	1,368,472	1,672,041	303,570	18.2%
<b>Total Voluntary Pre-Kindergarten</b>	<b>30,541,899</b>	<b>35,882,846</b>	<b>5,891,719</b>	<b>16%</b>	<b>30,541,899</b>	<b>35,882,846</b>	<b>5,340,947</b>	<b>15%</b>
<b>VPK Change in Net Assets</b>	<b>(14,545)</b>	<b>-</b>	<b>14,545</b>	<b>-100.0%</b>	<b>(14,545)</b>	<b>-</b>	<b>14,545</b>	<b>-100.0%</b>
<b>GOALS</b>								
< 4.00 % VPK - Admin	3.6%	3.8%	-0.3%	-6.9%	3.6%	3.8%	-0.3%	0.0%
<b>ARPA Revenue</b>								
ARPA Revenue	39,667,681	3,811,953	35,855,728	940.6%	39,667,681	3,811,953	35,855,728	940.6%
<b>Total ARPA Revenue</b>	<b>39,667,681</b>	<b>3,811,953</b>	<b>35,855,728</b>	<b>940.6%</b>	<b>39,667,681</b>	<b>3,811,953</b>	<b>35,855,728</b>	<b>940.6%</b>
<b>American Rescue Plan Act (ARPA)</b>								
Direct Services	20,266,765	2,533,322	(17,733,443)	-700.0%	20,266,765	2,533,322	(17,733,443)	-700.0%
ELCHC Operating	19,395,916	1,278,631	(18,117,285)	-1416.9%	19,395,916	1,278,631	(18,117,285)	-1416.9%
<b>Total American Rescue Plan Act (ARPA)</b>	<b>39,662,681</b>	<b>3,811,953</b>	<b>(35,850,728)</b>	<b>-940%</b>	<b>39,662,681</b>	<b>3,811,953</b>	<b>(35,850,728)</b>	<b>-940%</b>
<b>ARPA Change in Net Assets</b>	<b>5,000</b>	<b>-</b>	<b>(5,000)</b>	<b>100.0%</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>100.0%</b>
<b>Total Revenue</b>	<b>150,647,871</b>	<b>123,384,587</b>	<b>27,263,284</b>	<b>22.1%</b>	<b>150,647,871</b>	<b>123,384,587</b>	<b>27,263,284</b>	<b>22.1%</b>
<b>Total Expenses</b>	<b>150,503,477</b>	<b>123,384,587</b>	<b>27,118,890</b>	<b>22.0%</b>	<b>150,503,477</b>	<b>123,384,587</b>	<b>27,118,890</b>	<b>22.0%</b>
<b>Change in Net Assets</b>	<b>144,394</b>	<b>-</b>	<b>144,394</b>	<b>100.0%</b>	<b>144,394</b>	<b>-</b>	<b>144,394</b>	<b>100.0%</b>

**NOTICE OF AWARD SUMMARY**

Updated as of 07-29-2024

(dollars in millions)

	<u>FY25</u>		<u>FY24</u>	<u>\$ Difference</u>	<u>% Difference</u>	<u>Notes</u>
SR Base	\$ 74.4	\$	67.6	\$ 6.8	10%	7% provider rate increase
VPK Base	\$ 32.0	\$	31.3	\$ 0.7	2%	2% provider rate increase

**Estimated to come:**

**Timing**

SR Plus	\$ 1.2	\$	-	September?	From \$23M State reserve, divided among 30 Coalitions
Waitlist	\$ 0.5	\$	-	August?	From \$20M State reserve, divided among 30 Coalitions
Expanded Services	TBD	\$	-	October?	From \$40M State reserve, divided among 30 Coalitions