

Finance Committee Meeting Agenda
February 3, 2026, 1:30 PM
Zoom Meeting

Meeting ID: 828 6018 5386 Passcode: 301368

<https://us06web.zoom.us/j/82860185386?pwd=BWjLMNPmjDU47lbfqzKDafjEmnN3t.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 November 4, 2025, Committee meeting minutes	2	Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN263RB1- Approve December Interim Financial Statements 2. FIN263RB2- Approve FY 2026 Amendment #3	3 11	Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI • FYI-1 October Cash Disbursements • FYI-2 November Cash Disbursements • FYI-3 FY26 Match Fundraising Plan • FYI-4 Finance attendance Chart FY 25-26	15 16 17 18	
6.	Unfinished Business New Business Matters from the CEO Matters from our Partners Public Comment		
7.	Next Finance Committee Meeting: <u>March 03, 2026</u>		
8.	Adjourn		
<p>Please Note: The 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 by sending an email to Publiccommentsignup@elcbroward.org. Public comments regarding any agenda item must be submitted no later than five minutes after the Coalition meeting has been called to order.</p> <p>"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."</p>			

Members in Attendance	Chair Cindy Arenberg-Seltzer; Renee Podolsky; Dr. Amoy Reid; Laurie Sallarulo;
Members Absent (Excused)	Maria Hernandez; Dawn Liberta; Zachary Talbot
Members Absent (Unexcused)	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Howard Bakalar, CPO; Hubert Cesar, Chief Innovation and Compliance Officer; Melody Martinez, Board Liaison & Executive Assistant; Lizbeth DelVecchio, Executive Assistant & Special Projects Coordinator; Allison Metsch, Sr. Director of Education & Quality; Amy Moore, Sr. Director of Family Services & Customer Services; Ancel Pratt III, Sr. Director of Communications & Outreach; Andres Calero, Accountant; Daniel Hollenbaugh, AP and Payroll Manager; Magdalena Laino, Quality Assurance Manager; Megan DeGraaf, Purchasing & Procurement Specialist; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Sandra Paul, Sr. Dir. of Provider Reimbursement; Stephanie Landreville, Controller
Others in Attendance	Julie Klahr, Legal Counsel; Michael Asseff

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:40 p.m. The roll was called, and a quorum was established at the time.
Consent Agenda	<p>1. Approve September 9, 2025, Committee meeting minutes</p> <p>A Motion was made by Renee Podolsky and Seconded by Laurie Sallarulo to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.</p>
Regular Business	<p><u>September 2025 Interim Financial Statements</u></p> <p>CAO Christine Klima presented the September 2025 Interim Financial Statements.</p> <p>A Motion was made by Renee Podolsky and Seconded by Amoy Reid to Approve September 2025 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The Motion was unanimously approved. Motion Passed</p> <p><u>FY 2026 Budget Amendment #2</u></p> <p>CAO Christine Klima presented FY2026 Amendment #2</p> <p>A Motion was made by Renee Podolsky and Seconded by Amoy Reid to Approve FY2026 Budget Amendment #2. The Motion was unanimously approved. Motion Passed</p>
Unfinished Business	None
New Business	None
Matters from the Chair	None
Public Comments	There was no discussion.
Next Meeting	<u>December 9, 2025, at 1:30 PM</u>
Adjourn	Meeting adjourned at 1:52 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	FIN263RB1/ Finance Meeting
MEETING DATE:	February 3, 2026
SUBJECT:	December 2025 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve December 2025 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant
AS RECOMMENDED BY:	Finance Committee
FINANCIAL IMPACT:	None
ELC STAFF LEAD	C. Klima

Background Information:

The Interim Financial Statements for the six-month period ending December 30, 2025, are attached for review. Financial Highlights for the period are as follows:

- **School Readiness:** FY2026 School Readiness child care slot expenditures (including SR and local funding) were 48% of the annual budget for that line item at the end of the second quarter. This is 2% below the 50% target for mid-year because of enrollment pause during the first quarter and a slightly lower actual average cost of care (.5%) than originally forecast. We anticipate that expenditures will continue to gain momentum over the next two quarters as we call more than 700 children from the waiting list every 3 weeks. The waiting list was 3,243 on September 30, but it has since decreased to approximately 2,100 after we began enrolling again during October. Waiting time for most families on the list was approximately 120 days. We project our average census over the year will be approximately 14,500 children per month. See attached charts for more information and utilization projections going forward.
- Expenditures for Gold Seal and CLASS rate differentials were still high at 57% of their combined allocations, a pace that may again require us to absorb costs due to an anticipated statewide funding shortfall. DEL has indicated that we may receive an additional \$1.5 million in SR base allocation to help cover this shortfall. The request is currently under review with FDOE and we anticipate final confirmation in February.

1. **VPK:** VPK expenditures were 44% as of September, which is lower than the prior year due to a decrease in the population of 4-year-olds in the County. Attendance for school year services began in August and expenditures fluctuate throughout the year. Funding is allocated by DEL to match the actual need for services each year and our allocation will likely be reduced by approximately \$1 million before year end.
2. **Vulnerable Populations Program:**

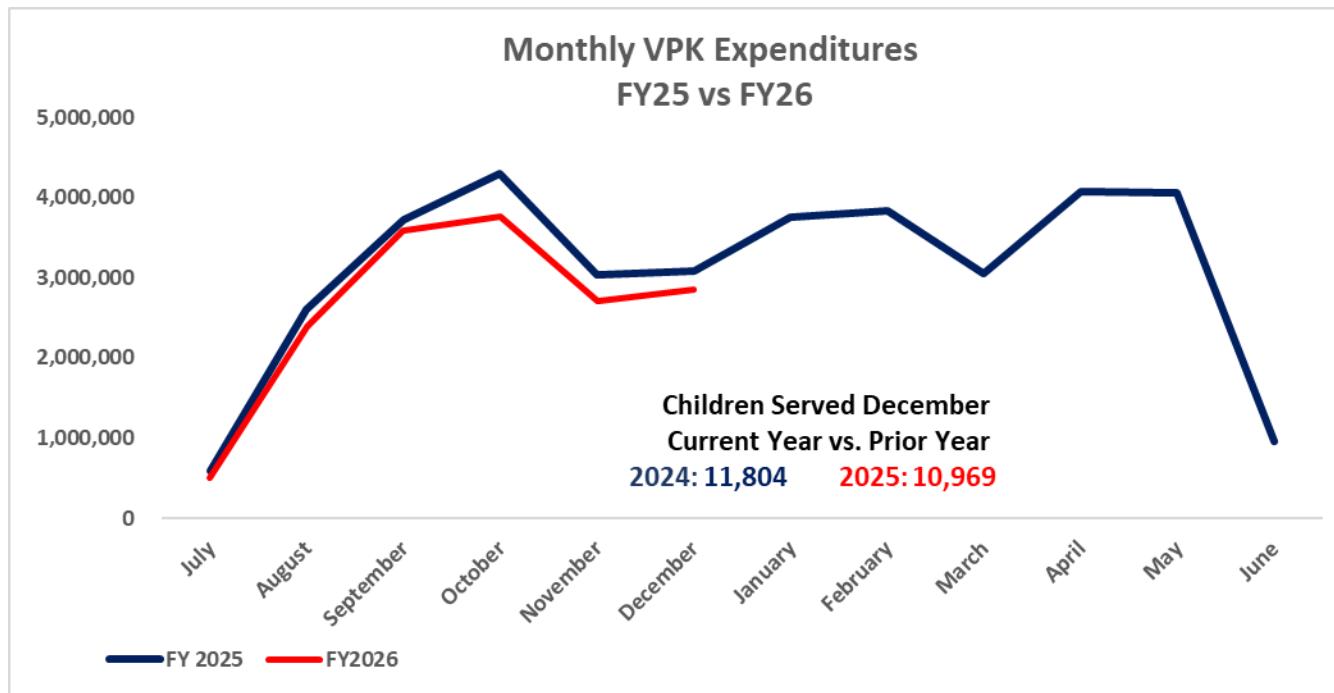
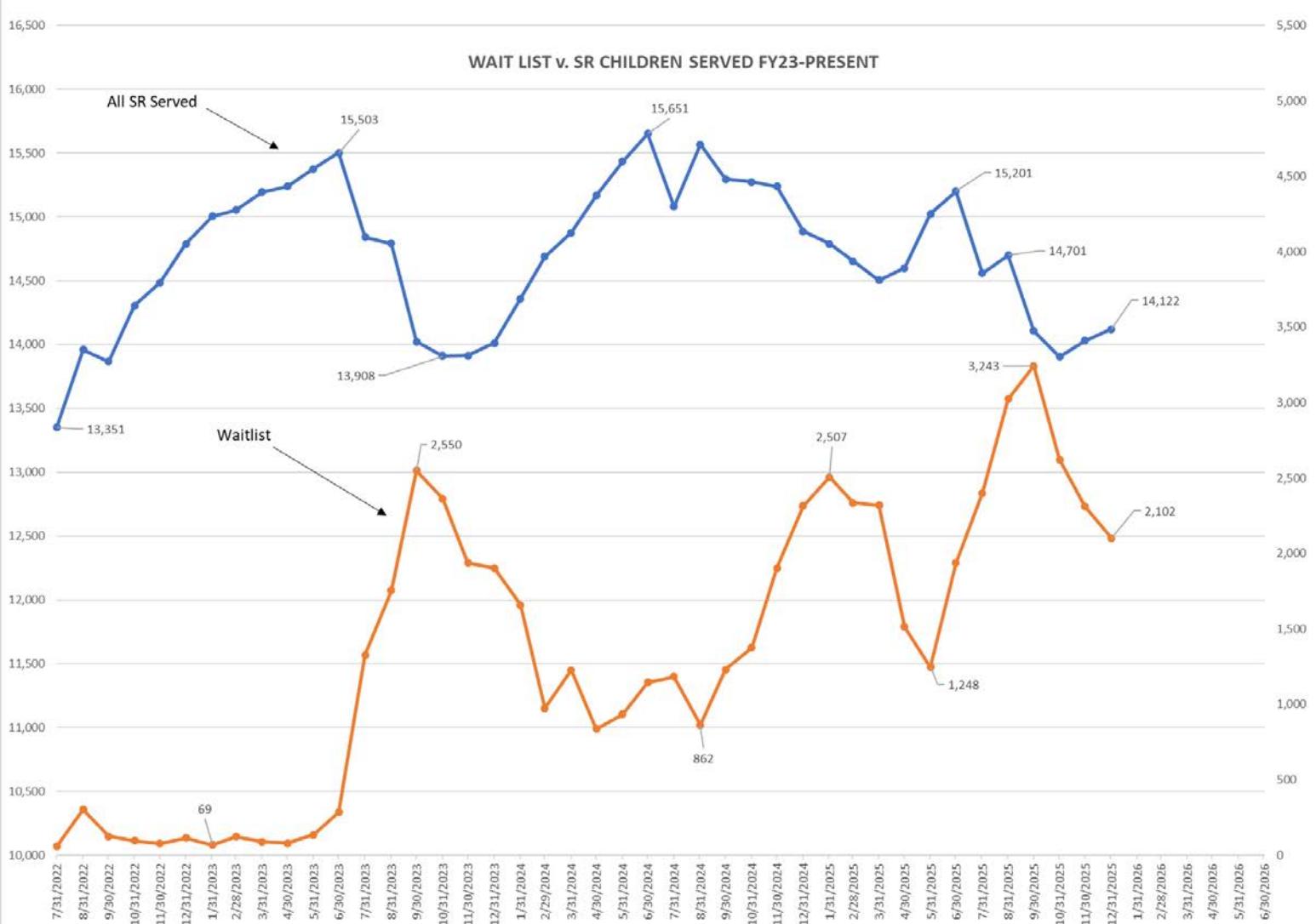
Mid-year expenditures at 65% are high for the Vulnerable Populations Program because program growth has been steadily outpacing its funding allocation for the past three years. CSC is currently considering making changes to program rules to manage costs going forward and new enrollments for non-emergency cases have been paused in the meantime. CSC will also amend the FY2026 Agreement to permit \$515K from the prior contract year increase to be rolled forward. See proposed Budget Amendment #3 in this Finance Committee packet and the proposed Agreement Amendment item in the Executive Committee packet for more information.

Recommended Action:

Finance Committee recommends that the Board Approve the December 2025 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant.

Supporting Documents:

- December Interim Financial Statements
- SR Children Served vs Waitlist and VPK Expenditures Charts
- December Utilization Projections





Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Six Months Ended December 31, 2025

**Submitted to the Finance Committee
February 3, 2025**

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

	<u>12/31/2025</u>	<u>12/31/2024</u>
Assets:		
Cash	\$ 13,653,487	\$ 7,201,582
Grants Receivable	16,808,661	27,840,280
Accounts Receivable	1,470,423	1,425,132
Due From Providers	-	26,731
Prepaid Expense	576,275	1,022,726
Fixed Assets	9,925	14,702
Operating ROU Asset	866,616	1,083,944
Total Assets	<u>\$ 33,385,388</u>	<u>\$ 38,615,097</u>
Liabilities:		
Accounts Payable	121,022	156,381
Salary & Benefits Payable	(12,603)	(13,564)
Compensated Absences	693,696	606,880
Due to Providers	12,620,206	12,490,935
Due to Other Agencies	32,294	294,147
Deferred Revenue	18,283,063	22,614,030
Operating Lease Liability	993,074	1,225,244
Total Liabilities	<u>\$ 32,730,752</u>	<u>\$ 37,374,053</u>
Net Assets		
Unrestricted	528,822	629,253
Board Designated	125,814	611,791
Total Net Assets	<u>654,635</u>	<u>1,241,044</u>
Total Liabilities and Net Assets	<u>\$ 33,385,388</u>	<u>\$ 38,615,097</u>

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

	Dec 2025	FY 2026	FY 2025
	Actual	YTD Actual	YTD Actual
Revenue			
Recurring			
DEL School Readiness	\$ 8,210,463	\$ 46,135,339	\$ 50,237,883
DEL School Readiness Match	471,769	3,185,143	3,564,153
DEL School Readiness Plus	27,845	153,772	12,526
DEL School Readiness Rate Differentials	1,376,222	7,679,504	7,883,366
DEL - Program Assessments	26,182	117,005	138,325
DEL - Voluntary Pre-K	2,956,950	16,305,805	17,817,682
CSC -School Readiness	161,115	2,127,197	1,634,454
CSC - Vulnerable Populations	597,499	3,635,283	2,445,249
Broward County - School Readiness	256,920	1,901,703	2,522,536
United Way & Cities - School Readiness	50,249	258,927	268,443
Miscellaneous Income	41,283	179,218	179,418
Total Revenue	\$ 14,176,497	\$ 81,678,897	\$ 86,704,035
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 9,109,333	\$ 52,334,562	\$ 56,417,002
DEL - Voluntary Pre-K	2,851,819	15,824,501	17,327,457
CSC - Vulnerable Populations	549,696	3,251,857	2,235,211
Stipends and Grants to Providers	46,513	291,951	389,850
Subtotal Direct Services	\$ 12,557,360	\$ 71,702,872	\$ 76,369,520
Program Support			
Eligibility, Customer Services & Providers	\$ 783,449	\$ 4,765,328	\$ 4,696,643
Quality & Education	450,712	3,032,810	3,124,783
Subtotal Program Support	\$ 1,234,162	\$ 7,798,138	\$ 7,821,426
Total Program (Direct + Support)	\$ 13,791,522	\$ 79,501,010	\$ 84,190,945
Administration			
	386,261	2,354,111	2,486,339
Total Expenses	\$ 14,177,783	\$ 81,855,121	\$ 86,677,285
Change in net assets	\$ (1,286)	\$ (176,225)	\$ 26,750
Net assets, beginning of year		830,860	1,214,294
Net assets, end of the period	\$ 654,635	\$ 1,241,044	

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

	FY26 Budget	YTD	% Budget	Notes
	Amendment 2	Actual	Spent	
Revenue:				
Recurring				
DEL School Readiness	\$ 99,647,501	\$ 46,135,339	\$ 53,512,162	46%
DEL School Readiness Match	5,888,044	3,185,143	2,702,901	54%
DEL School Readiness Plus	522,553	153,772	368,781	29%
DEL School Readiness Rate Differentials	13,478,748	7,679,504	5,799,244	57%
DEL - Program Assessments	329,069	117,005	212,064	36%
DEL - Voluntary Pre-K	36,642,312	16,305,805	20,336,507	44%
CSC -School Readiness	4,415,993	2,127,197	2,288,795	48%
CSC - Vulnerable Populations	5,568,876	3,635,283	1,933,593	65%
Broward County - School Readiness	3,390,149	1,901,703	1,488,447	56%
United Way & Cities - School Readiness	400,000	258,927	141,073	65%
Miscellaneous Income	390,868	179,218	211,650	46%
Total Revenue	\$ 170,674,112	\$ 81,678,897	\$ 88,995,216	48%
Expense				
Child Care Slots and Incentives				
School Readiness (State & Local Funds)	\$ 108,717,122	\$ 52,334,562	\$ 56,382,560	48%
DEL - Voluntary Pre-K	34,897,440	15,824,501	19,072,939	45%
CSC - Vulnerable Populations	5,157,645	3,251,857	1,905,788	63%
Stipends and Grants to Providers	553,000	291,951	261,049	53%
Total Child Care Slots and Incentives	\$ 149,325,207	\$ 71,702,872	\$ 77,622,335	48%
Sub Recipient Expense				
Children's Forum	\$ 155,999	\$ 78,014	\$ 77,985	50%
Total Sub Recipient Expense	\$ 155,999	\$ 78,014	\$ 77,985	50%
ELC Operating Expense				
Salaries & Benefits	\$ 18,760,352	\$ 8,948,089	\$ 9,812,262	48%
Attorneys	126,500	24,542	101,958	19%
Auditors	55,858	45,990	9,868	82%
Consultants & Temps	228,000	135,000	93,000	59%
Staff & Board Travel & Training	50,222	31,102	19,120	62%
Insurance	82,317	43,261	39,056	53%
Office Rent, Utilities & Maintenance	524,984	252,145	272,839	48%
Office Machine & Storage Leases	4,806	2,003	2,804	42%
Software Licenses	224,006	116,225	107,781	52%
Internet, Email, Phones	116,016	60,194	55,822	52%
Cell Phones	95,000	45,551	49,449	48%
Sponsorships & Memberships	81,300	36,733	44,567	45%
Books for Kids	225,000	93,088	131,912	41%
Instructional Materials	100,000	-	100,000	0%
Other Operating Costs	233,731	79,417	154,314	34%
Computer Equipment & Software	23,250	-	23,250	0%
Furniture & Fixtures	-	-	-	0%
Depreciation/Amortization		160,895	(160,895)	0%
Unallocated (Budget Only)	261,565	-	261,565	0%
Total ELC Operating Expense	\$ 21,192,906	\$ 10,074,234	\$ 11,118,672	48%
Total Operating & Sub-Recipient Expense	\$ 21,348,905	\$ 10,152,249	\$ 11,196,657	48%
Total Expense	\$ 170,674,112	\$ 81,855,121	\$ 88,818,991	48%

SCHOOL READINESS 3 YEAR UTILIZATION FY 2025 - 2027



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	SR PLUS	Children's Services Council	Broward County	Local Funding	Total Slot Costs
A	Jul-24	23	15,084	-567	31.26	8,578,993	1,509,568	-	178,278	560,765	16,312	10,843,917
A	Aug-24	22	15,568	+484	26.46	7,041,743	1,265,665	-	178,610	560,766	15,312	9,062,097
A	Sep-24	21	15,295	-273	26.86	6,797,625	1,226,896	-	30,592	560,770	11,375	8,627,257
A	Oct-24	23	15,275	-20	27.51	7,754,223	1,360,035	559	308,942	173,541	69,941	9,666,125
A	Nov-24	21	15,240	-35	28.51	7,273,249	1,254,106	4,485	293,111	173,541	135,506	9,125,029
A	Dec-24	22	14,887	-353	27.59	7,298,137	1,260,918	7,482	293,572	173,541	18,508	9,037,192
A	Jan-25	23	14,789	-98	28.02	7,831,786	1,349,387	9,868	170,123	173,541	15,793	9,530,761
A	Feb-25	20	14,655	-134	27.75	6,566,532	1,187,486	10,016	170,123	173,262	45,434	8,132,822
A	Mar-25	22	14,504	-151	27.33	7,072,541	1,293,252	12,552	165,171	173,262	28,537	8,720,211
A	Apr-25	22	14,600	+96	28.02	7,186,548	1,375,955	15,068	165,171	172,730	114,293	8,999,629
A	May-25	22	15,025	+425	28.37	7,719,313	1,410,004	18,752	65,171	172,546	30,295	9,378,577
A	Jun-25	21	15,222	+197	30.20	7,803,978	1,416,156	21,872	65,171	376,083	14,141	9,653,658
Average Enrollments (Baseline)				15,012	Proj Total	\$ 88,924,669	\$ 15,909,429	\$ 100,654	\$ 2,084,035	\$ 3,444,348	\$ 515,447	\$ 110,777,273
Increase to baseline FY25 over FY24				384	Budget	89,657,490	13,737,446	100,000	2,084,035	3,444,348	515,447	109,538,765
Increase to baseline FY25 over FY17				5,616	Surplus(Deficit)	732,821	(2,171,983)	(654)	(0)	(0)	-	(1,238,508)
(FY17 Baseline= 9,396)					Provider Match	-	-	-	-	-	-	638,266
FY25 Current Avg Cost				\$28.16	Surplus(Deficit)	\$ 732,821	\$ (2,171,983)	\$ (654)	\$ (0)	\$ (0)	\$ (0)	\$ (600,242)
Increase in Avg Cost over FY17				\$9.54		(0)						
(FY17 Baseline = \$18.62)												

Fiscal Year 2025-26

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	School Readiness Gold Seal/QPI	SR PLUS	Children's Services Council	Broward County	Local Funding	Total Slot Costs
A	Jul-25	23	14,558	-664	30.84	8,133,518	1,462,301	27,921	512,473	175,731	15,908	10,327,853
A	Aug-25	21	14,701	+143	26.32	6,063,629	1,158,956	22,364	512,493	353,425	15,752	8,126,619
A	Sep-25	22	14,107	-594	26.54	6,035,450	1,176,454	23,920	512,448	475,851	11,806	8,235,930
A	Oct-25	23	13,906	-201	26.94	7,056,589	1,297,267	28,404	50,000	173,846	11,844	8,617,950
A	Nov-25	20	14,031	+125	28.03	6,077,081	1,209,398	23,318	141,662	259,298	154,071	7,864,827
A	Dec-25	23	14,122	+91	28.05	7,293,540	1,376,444	26,003	141,662	222,222	50,303	9,110,174
P	Jan-26	22	14,237	+115	29.24	7,309,590	1,252,906	26,553	343,180	222,222	2,578	9,157,029
P	Feb-26	20	14,462	+225	29.07	6,655,994	1,200,389	25,667	343,180	180,000	2,578	8,407,808
P	Mar-26	22	14,687	+225	28.40	7,285,754	1,334,052	29,914	343,180	180,000	2,578	9,175,479
P	Apr-26	22	14,912	+225	29.19	7,561,710	1,456,925	31,594	343,180	180,000	2,578	9,575,989
P	May-26	21	15,137	+225	29.21	7,431,273	1,427,828	31,762	343,180	50,000	2,578	9,286,623
P	Jun-26	22	15,368	+231	31.20	8,481,617	1,576,771	46,293	387,753	54,931	2,578	10,549,943
Average Enrollments (Baseline)				14,519	Proj Total	\$ 85,385,746	\$ 15,929,692	\$ 343,712	\$ 3,974,393	\$ 2,527,526	\$ 275,154	\$ 108,436,224
Increase to baseline FY26 over FY25				(493)	Budget	87,277,896	13,478,748	495,900	3,974,393	2,527,526	275,154	108,029,617
Increase to baseline FY26 over FY17				5,123	Surplus(Deficit)	1,892,149	(2,450,944)	152,188	-	-	-	(406,607)
(FY17 Baseline= 9,396)					Provider Match	-	-	-	-	-	-	652,541
FY26 Current Avg Cost				\$28.59	Surplus(Deficit)	\$ 1,892,149	\$ (2,450,944)	\$ 152,188	\$ -	\$ -	\$ -	\$ 245,933
Increase in Avg Cost over FY17				\$9.97								
(FY17 Baseline = \$18.62)												

Fiscal Year 2026-27

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day	School Readiness	School Readiness Gold Seal/QPI	SR PLUS	Children's Services Council	Broward County	Local Funding	Total Slot Costs
P	Jul-26	23	14,868	-500	30.79	8,334,675	1,484,701	48,397	247,929	379,259	33,333	10,528,294
P	Aug-26	21	14,523	-345	25.64	6,027,058	1,094,548	37,503	247,929	379,259	33,333	7,819,630
P	Sep-26	22	14,410	-113	27.29	6,682,065	1,269,171	38,956	247,929	379,259	33,333	8,650,713
P	Oct-26	22	14,425	+15	27.31	6,893,930	1,272,809	44,904	247,929	173,600	33,333	8,666,506
P	Nov-26	21	14,440	+15	28.13	6,789,225	1,246,141	41,026	247,929	173,600	33,333	8,531,255
P	Dec-26	23	14,455	+15	28.15	7,533,291	1,326,832	45,329	247,929	173,600	33,333	9,360,314
P	Jan-27	21	14,470	+15	28.91	7,057,742	1,228,661	42,991	247,929	173,600	33,333	8,784,257
P	Feb-27	20	14,485	+15	28.77	6,625,619	1,212,678	42,472	247,929	173,600	33,333	8,335,632
P	Mar-27	23	14,500	+15	28.09	7,474,875	1,387,874	50,600	247,929	173,600	33,333	9,368,211
P	Apr-27	22	14,515	+15	28.96	7,316,856	1,425,983	50,080	247,929	173,600	33,333	9,247,782
P	May-27	21	14,530	+15	29.24	7,056,810	1,361,149	49,408	247,929	173,600	33,333	8,922,229
P	Jun-27	22	14,545	+15	30.78	7,842,997	1,480,594	70,775	247,931	173,600	33,333	9,849,230
Average Enrollments (Baseline)				14,514	Proj Total	\$ 85,635,143	\$ 15,791,140	\$ 562,442	\$ 2,975,150	\$ 2,700,178	\$ 400,000	\$ 108,064,053
Increase to baseline FY27 over FY26				(5)	Budget	87,277,896	13,478,748	562,442	2,975,150	2,700,178	400,000	107,394,413
Increase to baseline FY27 over FY17				5,118	Surplus(Deficit)	1,642,752	(2,312,392)	-	-	-	-	(669,640)
(FY17 Baseline= 9,396)					Provider Match	-	-	-	-	-	-	670,000
FY27 Current Avg Cost				\$28.51	Surplus(Deficit)	\$ 1,642,752	\$ (2,312,392)	\$ -	\$ -	\$ -	\$ -	\$ 360
Increase in Avg Cost over FY17				\$9.89								
(FY17 Baseline = \$18.62)												

CONTRACT YEAR UTILIZATION PROJECTION 2025-2027

Children Services Council Vulnerable Population Contract



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	476	+27	42.18		441,686		441,686
A	Nov-24	21	501	+25	40.21		423,057		423,057
A	Dec-24	23	499	-2	38.92		446,630		446,630
A	Jan-25	23	534	+35	39.93		490,475		490,475
A	Feb-25	20	552	+18	40.75		449,877		449,877
A	Mar-25	22	572	+20	38.43		483,582		483,582
A	Apr-25	22	592	+20	40.28		524,671		524,671
A	May-25	22	597	+5	40.77		535,414		535,414
A	Jun-25	21	613	+16	38.13		490,859		490,859
A	Jul-25	23	594	-19	40.53		553,724		553,724
A	Aug-25	21	610	+16	39.40		504,775		504,775
A	Sep-25	22	622	+12	39.61		542,059		542,059
						Projected Total	\$ 5,886,811		
						FY25 CSC Contract Year Bud	\$ 5,886,811		
						Surplus(Deficit) CSC Contract Year	\$ -		

Contract Year 2025-26

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slot Costs	Adjustments	Net Billable
A	Oct-25	23	638	+16	39.89		585,321		585,321
A	Nov-25	20	622	-16	40.81		507,662		507,662
A	Dec-25	23	587	-35	40.53		547,158		547,158
P	Jan-26	22	518	-69	40.67		463,605		463,605
P	Feb-26	20	432	-87	40.67		350,993		350,993
P	Mar-26	22	378	-54	40.67		337,924		337,924
P	Apr-26	22	334	-44	40.67		298,564		298,564
P	May-26	21	314	-20	40.67		267,884		267,884
P	Jun-26	22	295	-18	40.81		265,245		265,245
P	Jul-26	23	279	-17	40.81		261,730		261,730
P	Aug-26	21	264	-15	40.67		225,253		225,253
P	Sep-26	22	250	-14	40.67		223,689		223,689
						Projected Total	\$ 4,335,027		
						FY26 CSC Contract Year Bud	\$ 4,256,998		
						Surplus(Deficit) CSC Contract Year	\$ (78,029)		

Contract Year 2026-27

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slot Costs	Adjustments	Net Billable
P	Oct-26	22	238	-13	40.67		212,504		212,504
P	Nov-26	21	226	-11	40.67		193,129		193,129
P	Dec-26	23	216	-10	40.81		202,543		202,543
P	Jan-27	21	206	-9	40.67		176,242		176,242
P	Feb-27	20	198	-9	40.67		160,876		160,876
P	Mar-27	23	190	-8	40.67		177,711		177,711
P	Apr-27	22	183	-7	40.67		163,633		163,633
P	May-27	21	176	-6	40.67		150,678		150,678
P	Jun-27	22	171	-6	40.81		153,121		153,121
P	Jul-27	22	165	-5	40.81		148,318		148,318
P	Aug-27	22	160	-5	40.67		143,451		143,451
P	Sep-27	22	156	-4	40.67		139,487		139,487
						Projected Total	\$ 2,021,692		
						FY27 CSC Contract Year Bud	\$ 3,832,354		
						Surplus(Deficit) CSC Contract Year	\$ 1,810,662		

ITEM#/MEETING	FIN263RB2/ Finance Meeting
MEETING DATE:	February 3, 2026
SUBJECT:	FY 2026 Budget Amendment #3
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve FY2026 Budget Amendment #3
AS RECOMMENDED BY:	Finance Committee
FINANCIAL IMPACT:	\$484,857 Net Decrease to FY26 Revenue and Expense
ELC STAFF LEAD:	C. Klima

Background Information:

In June 2025, the Board approved a preliminary annual budget that reflected estimated revenues and expenditures pending receipt of the actual grant award letters from funders. In September, the Board approved Amendment #1 after the Division of Early Learning (DEL) issued final notices of award for FY26 in August. In November, the Board approved Amendment #2 with further updates to local funding and grants revenue. At mid-year, proposed Budget Amendment #3 reflects updated revenue and expenditure projections for VPK, Vulnerable Populations and Educator Bootcamp programs.

Current Status:

Key changes and updates included in FY26 Budget Amendment #3 are as follows:

- **\$1,000,000 Decrease to DEL VPK funding allocation for FY26:** We currently project a 3% surplus in VPK by the end of the fiscal year due to changes in the number of 4-year-olds in Broward County for the year. This reduction aligns with the participation rates predicted by the Office of Economic and Demographic Research (EDR) at the Early Learning Programs Estimating Conference that analyzes demographic data each year. DEL allocates funding for VPK according to actual need each year and the unused allocation will be issued to other Coalitions that are projecting shortfalls.
- **\$515,143 increase for CSC's Vulnerable Populations Program:** The Vulnerable Populations Program has been experiencing steady growth over the past several years. This sustained growth, combined with reduced School Readiness funding available for transfers and a substantial (50 percent) increase in the average cost of care per child over time, has placed the program at the upper limits of its available resources. After three consecutive years of supplementing the program with additional funds to accommodate increasing referral volume and pace, CSC has determined that a fresh look at eligibility criteria is necessary to realign referral guidelines for CSC-funded referring agencies with the program's original goals, vision, and available funding levels.

CSC and ELC staff are collaborating to develop revised program rules for long-term implementation. Meanwhile, CSC has authorized the following interim measures to balance 2026 contract-year enrollment with available funding:

- Amend the ELC's 2026 Agreement to add \$515,143 in unused funds from the 2025 Agreement to the 2026 budget.
- Pause all new non-emergency referrals to the program effective January 23, 2026, to reduce enrollment levels through natural attrition, transfers to School Readiness, and forthcoming program rule changes, as appropriate. CSC staff will work in coordination with ELC staff to make individual determinations regarding requests for emergency services during this referral pause. ELC staff will monitor expenditures and projected utilization and keep CSC staff apprised.
- **\$47,250 for Early Educator Bootcamp Stipends moved from unallocated:** In December 2025, PNC /AELC awarded a \$22,750 professional development grant to Broward to support one of two planned Early Educator Bootcamps in 2026. \$20,250 of this grant will be allocated for participant and Provider stipends. The expected

award, which was funneled from PNC to the Association of Early Learning Coalitions (AELC) to a few selected ELCs, was previously budgeted in miscellaneous grant revenues and expenditures were in unallocated. We also propose moving an additional \$27,000 from our School Readiness base unallocated balance into stipends to support a second bootcamp during the 3rd or 4th Quarter of the year.

Recommended Action:

Finance Committee Recommends that the Board Approve the FY2026 Budget Amendment #3 as Presented

Supporting Documents:

- Amendment #3 and Three-Year Comparison

FY2026 Proposed Budget by Business Activity as Amended (#3)



	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
Revenue:					
Recurring					
DEL School Readiness	\$ 81,466,045	\$ 7,219,650	\$ 5,685,028	\$ 5,276,777	\$ 99,647,501
DEL School Readiness Match	5,888,044	-	-	-	5,888,044
DEL School Readiness Plus	496,426	-	-	26,128	522,553
DEL School Readiness Rate Differentials	13,478,748	-	-	-	13,478,748
DEL Program Assessments	-	-	329,069	-	329,069
DEL - Voluntary Pre-K	33,945,059	1,272,940	-	424,313	35,642,312
CSC - School Readiness	3,974,393	331,199	-	110,400	4,415,992
CSC - Vulnerable Populations	5,672,788	308,423	-	102,808	6,084,019
Broward County- School Readiness	3,013,466	282,512	-	94,171	3,390,149
United Way & Cities - School Readiness	400,000	-	-	-	400,000
Miscellaneous Grants & Program Income	-	-	375,064	15,804	390,868
Total Revenue	\$ 148,334,969	\$ 9,414,725	\$ 6,389,161	\$ 6,050,401	\$ 170,189,255
Expense:					
Child Care Slots					
DEL School Readiness	\$ 108,717,122	\$ -	\$ -	\$ -	\$ 108,717,122
DEL - Voluntary Pre-K	33,945,059	-	-	-	33,945,059
CSC - Vulnerable Populations	5,672,788	-	-	-	5,672,788
Grants/Stipends	-	-	600,250	-	600,250
Total Slots & Grants/Stipends	\$ 148,334,969	\$ -	\$ 600,250	\$ -	\$ 148,935,219
Sub Recipient Expense					
Children's Forum	-	-	120,525	35,474	155,999
211-Broward	-	-	-	-	-
Total Sub Recipient Expense	\$ -	\$ -	\$ 120,525	\$ 35,474	\$ 155,999
ELC Operating Expense					
Staff Costs	\$ -	\$ 9,278,846	\$ 5,250,414	\$ 4,231,091	\$ 18,760,351
Attorneys	-	-	-	126,500	126,500
Auditors	-	-	-	55,858	55,858
Consultants & Temps	-	131,000	78,500	18,500	228,000
Staff & Board Travel	-	16	30,206	20,000	50,222
Insurance	-	49,964	22,597	9,756	82,317
Office Rent & Utilities	-	308,189	134,004	82,792	524,985
Office Machines & Storage	-	-	-	4,806	4,806
Software Licenses	-	13,200	500	210,306	224,006
Phones/Internet/Web Page	-	66,995	30,300	18,721	116,016
Cell Phones	-	30,900	44,040	20,060	95,000
Sponsorships & Memberships	-	25,000	15,750	40,549	81,299
Books for Kids	-	-	225,000	-	225,000
Instructional Materiels	-	-	100,000	-	100,000
Fees, Supplies & Other Misc Ops Costs	-	4,000	11,321	218,410	233,731
Computer Equipment	-	-	-	23,250	23,250
Furniture & Fixtures	-	-	-	-	-
Unallocated (Budget Only)	-	(493,385)	(274,246)	934,328	166,697
Total ELC Operating Expense	\$ -	\$ 9,414,725	\$ 5,668,386	\$ 6,014,927	\$ 21,098,038
Total ELC Operating Expense & Subs	\$ -	\$ 9,414,725	\$ 5,788,911	\$ 6,050,401	\$ 21,254,037
Total Expense	\$ 148,334,969	\$ 9,414,725	\$ 6,389,161	\$ 6,050,401	\$ 170,189,255
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

Proposed FY2026 Budget Three Year Comparison

FY2024 Actual	FY2025 Actual (Unaudited)	FY26 Amendment 2 Approved Nov	FY26 Amendment 3 Proposed	Change (Amendment 3 over Amendment 2)	Reason for Change
Revenue:					
DEL School Readiness Base	\$ 93,931,612	\$ 101,099,137	\$ 99,647,501	\$ 99,647,501	\$ -
DEL School Readiness Match	5,556,627	6,018,719	5,888,044	5,888,044	-
DEL School Readiness Plus	-	100,804	522,553	522,553	-
DEL School Readiness Rate Differentials	14,567,236	15,979,123	13,478,748	13,478,748	-
DEL Program Assessments	342,436	332,751	329,069	329,069	-
DEL - Voluntary Pre-K	38,129,394	38,240,103	36,642,312	35,642,312	(1,000,000)
CSC - School Readiness	3,140,760	2,556,998	4,415,992	4,415,992	-
CSC - Vulnerable Populations	4,082,473	5,734,358	5,568,876	6,084,019	515,143
Broward County- School Readiness	4,160,311	3,885,106	3,390,149	3,390,149	-
United Way & Cities - School Readiness	536,964	515,416	400,000	400,000	-
Miscellaneous Grants & Program Incom	156,922	472,869	390,868	390,868	-
Subtotal Recurring Revenue	\$ 164,604,734	\$ 174,935,384	\$ 170,674,112	\$ 170,189,255	\$ (484,857)
Non-Recurring Pandemic Relief	\$ 23,230,937	\$ -	\$ -	\$ -	\$ -
Total All Revenue	\$ 187,835,671	\$ 174,935,384	\$ 170,674,112	\$ 170,189,255	\$ (484,857)
Expense:					
Child Care Slots & Grants/Stipends					
School Readiness Funding Pool	\$ 104,641,890	\$ 110,806,611	\$ 108,717,122	\$ 108,717,122	\$ -
DEL - Voluntary Pre-K	37,002,859	37,060,403	34,897,440	33,945,059	(952,381)
CSC - Vulnerable Populations	3,653,205	5,225,073	5,157,645	5,672,788	515,143
Grants/Stipends	19,664,549	912,864	553,000	600,250	47,250
Total Slots & Grants/Stipends	\$ 164,962,502	\$ 154,004,951	\$ 149,325,206	\$ 148,935,218	\$ (389,988)
Sub Recipient Expense					
Children's Forum	242,071	210,969	155,999	155,999	\$ -
211-Broward	435,500	228,621	-	-	-
Total Sub Recipient Expense	\$ 677,571	\$ 439,590	\$ 155,999	\$ 155,999	\$ -
ELC Operating Expense					
Staff Costs	\$ 17,961,016	\$ 18,130,952	\$ 18,760,351	\$ 18,760,351	-
Attorneys	64,678	61,470	126,500	126,500	-
Auditors	32,500	51,330	55,858	55,858	-
Consultants & Temps	602,299	210,885	228,000	228,000	-
Staff & Board Travel	90,187	50,628	50,222	50,222	-
Insurance	69,516	74,960	82,317	82,317	-
Office Rent & Utilities	518,538	500,716	524,985	524,985	-
Office Machines	4,806	4,545	4,806	4,806	-
Software Licenses	322,962	237,393	224,006	224,006	-
Phones/Internet/Web Page	138,853	124,195	116,016	116,016	-
Cell Phones	96,662	94,451	95,000	95,000	-
Sponsorships & Memberships	108,550	92,254	81,299	81,299	-
Books for Kids	534,576	298,776	225,000	225,000	-
Instructional Materiels	457,169	50,656	100,000	100,000	-
Fees, Supplies & Other Misc Ops Costs	321,597	352,913	233,731	233,731	-
Computer Equipment	29,907	50,253	23,250	23,250	-
Furniture & Fixtures	86,862	4,041	-	-	-
Depreciation & Software Amortization	4,777	485,020	261,566	166,698	(94,869)
Unallocated (Budget Only)					\$48K VPK↓ & \$47K to Stipends
Total ELC Operating Expense	\$ 21,445,455	\$ 20,875,439	\$ 21,192,907	\$ 21,098,038	\$ (94,869)
Total ELC Operating Expense & Subs	\$ 22,123,026	\$ 21,315,029	\$ 21,348,906	\$ 21,254,037	\$ (94,869)
Total Expense	\$ 187,085,528	\$ 175,319,980	\$ 170,674,112	\$ 170,189,255	\$ (484,857)
Revenue over Expense	\$ 750,143	\$ (384,596)	\$ -	\$ -	\$ (0)

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 October 2025

FYI 2 – 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 2025

Vendor Name	Amount	Purpose
ADP, Inc.	2,917.65	October 2025 Processing Charges
ADP, Inc.	1,386.90	October 2025 Time & Attendance
Alison Gonzalez	9,075.00	CLASS Observations for Oct 2025
AT&T Mobility	7,395.29	November 2025 Cell phone and Data Charges
Business Card	1,857.70	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Citrin Cooperman & Company LLP	6,615.00	Audit of Financial Statement as of October 2025
Colonial Life & Accident Insurance Comp	17,684.73	October 2025 Employee Benefits
Eldad Simovitch DBA CPR954 LLC	1,060.00	CPR Training Services on 10/11/25;10/25/25
First Call for Help of Broward Inc dba 211	10,425.00	October 25 Community Resource and Referral Services
Flagler Technologies LLC	1,093.61	Cisco Firepower 1010 NGFW Appl. & Cisco Solution Service
FPL	1,026.11	OCT 2025 Services at Crown Center Ste 309
Goren, Cherof, Doody, & Ezrol, PA	1,300.00	October 2025 Legal Services Fees
Indeed	2,500.00	October 2025 Job Posting
Intermedia.net	2,140.00	November 2025 Efax
Intermedia.net	1,201.20	November 25 Microsoft Defender
Intermedia.net	6,534.31	November 25 VOIP Phone Services
IT1 Source LLC	4,452.92	Gsuite, Office365 Sh. Point, Teams, share Drive 12 Months Su
Lianne Betancourt	3,425.00	CLASS Observations for Oct 2025
Maria Lopez	6,425.00	CLASS Observations for Oct 2025
Scholastic Inc.	8,971.85	Children's Books
TASC	1,290.56	Claim Card Fees, Admin Fees for 01/01/26 - 03/31/26 & Renewal
The Lincoln National Life Insurance Comp	27,295.82	December 2025 Employee Benefits
The School Board of Broward County	1,147.27	November 2025 Gulfstream Lease (Utility & Custodial Fees)

FY26 Match Fundraising Report

Funder	Status	Amount
Coconut Creek	Approved	21,385
Cooper City	No Funding Available	-
Coral Springs (Community Chest)	Approved	1,500
Dania Beach	No Funding Available	-
Davie	No Funding Available	-
Deerfield Beach	Approved	18,750
Ft. Lauderdale	Approved	100,000
Hallandale Beach	Approved	18,903
Hollywood	Approved	15,000
Lauderdale By The Sea	Approved	1,000
Lauderdale Lakes	Pending Response	1,500
Lauderhill	Approved	10,000
Lighthouse Point	Approved	1,800
Margate	Application Pending	1,000
Miramar	Approved	5,000
North Lauderdale	Approved	10,000
Oakland Park	Not Selected	10,000
Parkland	Approved	3,000
Pembroke Park (Town)	Approved	2,186
Pembroke Pines	Approved	35,000
Plantation	Approved	21,900
Pompano Beach	Approved	15,000
Southwest Ranches	No Funding Available	-
Sunrise	Approved	60,000
Tamarac	No Funding Available	1,500
West Park	No Funding Available	-
Weston	Approved	4,355
Wilton Manors	Approved	4,200
		362,979
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	3,000,000
CSC	Committed as of July 1	1,788,565
	Total SR Match	5,888,044



Early Learning Coalition of Broward County
Finance & Executive Committee Attendance Chart FY 2025-2026

QUORUM # NEEDED: 4

	FINANCE	Position	Term Started	Term Exp	Sep-09	Nov-04	Feb-03	Mar-03	May-05	Jun-09	TOTAL FY ABSENCES
1	Cindy Arenberg Seltzer	Chair	Jul-24		V	V					0
2	Michael Asseff	Member	Dec-26								
3	Maria Hernandez	Member	Jun-23		ABS	ABS					2
4	Dawn Liberta	Member (Officer)	Feb-24		V	ABS					1
5	Renee Podolsky	Member	12/15/2026		V	V					0
6	Dr. Amoy Reid	Member	5/12/2025		ABS	V					0
7	Laurie Sallarulo	Member (Board Chair)			ABS	V					1
8	Ellie Schrot	Member	Dec-26								
9	Zachary Talbot	Member	Jun-20		V	ABS					1

QUORUM # NEEDED: 4

	EXECUTIVE	Position	Term Started	Term Exp	Aug-27	Nov-04	Feb-03	Mar-03	May-05	Jun-09	TOTAL FY ABSENCES
1	Laurie Sallarulo	Chair	Apr-14		ABS	V					1
2	Dawn Liberta	First Vice Chair/Governance	Jul-24		V	ABS					1
3	Michael Asseff	Second Vice Chair	Jul-24		V	V					0
4	Ellie Schrot	Secretary	05/12/25		V	ABS					0
5	Cindy Arenberg Seltzer	Treasurer/Finance Chair	Jul-24		V	V					0
6	Dr. Amoy Reid	Nominating Com. Chair	Jul-24		ABS	V					1
7	Renee Podolsky	Audit Com. Chair	Jul-24		V	V					0

Members who left During FY 25 - 26 Term											
	FINANCE	Position	Term Started	Last Day	Aug-27	Oct-01	Jan-28	Mar-04	Apr-29	Jun-03	TOTAL FY ABSENCES
2											
3											
	EXECUTIVE	Position	Term Started	Last Day	Aug-27	Oct-01	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 2025-2026											

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