



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

Meeting ID: 828 6018 5386 Passcode: 301368

<https://us06web.zoom.us/j/82860185386?pwd=BWjLMNPmjDU47lbfoqzKDafjEmnN3t.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 February 3, 2026, Committee meeting minutes	2 Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN264RB1- Approve January Interim Financial Statements 2. FIN264RB2- Approve FY 2026 Amendment #4	3 11 Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI • FYI-1 December Cash Disbursements • FYI-2 January Cash Disbursements • FYI-3 FY26 Match Fundraising Plan • FYI-4 Finance attendance Chart FY 25-26	14 15 16 17
6.	Unfinished Business New Business Matters from the CEO Matters from our Partners Public Comment	
7.	Next Finance Committee Meeting: <u>May 5, 2026</u>	
8.	Adjourn	
<p><i>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 Publiccommentssignup@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.</i></p> <p><i>"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."</i></p>		



Early Learning Coalition of Broward County, Inc.
Finance Committee Meeting Minutes
February 3, 2026, at 1:30 PM
Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Michael Asseff; Maria Hernandez; Dawn Liberta; Renee Podolsky; Dr. Amoy Reid; Ellie Schrot
Members Absent (Excused)	Laurie Sallarulo; 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 DeVecchio, 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; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Sandra Paul, Sr. Dir. of Provider Reimbursement; Stephanie Landreville, Controller
Others in Attendance	Julie Klahr, Legal Counsel

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:35 p.m. The roll was called, and a quorum was established at the time.
Consent Agenda 1. Approve November 4, 2025, Committee meeting minutes	A Motion was made by Renee Podolsky and Seconded by Michael Asseff to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.
Regular Business 1. FIN263RB1- Approve December Interim Financial Statements 2. FIN263RB2- Approve FY 2026 Amendment #3	<p><u>December 2025 Interim Financial Statements</u></p> <p>CAO Christine Klima presented the December 2025 Interim Financial Statements.</p> <p>A Motion was made by Michael Asseff and Seconded by Dawn Liberta to Approve December 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>The minutes reflect that a scrivener’s error on the cover page of the December Interim Financial Statements has been corrected to read: “Submitted to the Finance Committee February 3, 2026”.</p> <p><u>FY 2026 Budget Amendment #3</u></p> <p>CAO Christine Klima presented FY2026 Amendment #3</p> <p>A Motion was made by Michael Asseff and Seconded by Renee Podolsky to Approve FY2026 Budget Amendment #3. 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>March 3, 2026, at 1:30 PM</u>
Adjourn	Meeting adjourned at 1:51 PM by Dawn Liberta

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	FIN264RB1 / Finance Meeting
MEETING DATE:	March 3, 2026
SUBJECT:	January 2026 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve the January 2026 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 seven-month period ending January 31, 2026, are attached for review. Financial Highlights for the period are as follows:

1. School Readiness:

FY2026 School Readiness slot expenditures were 56% of the annual budget for the period. This was 2% below the 58% target after a temporary enrollment pause in the first quarter and a slightly lower-than-forecast average cost of care. Expenditures are expected to accelerate as we continue calling more than 700 children from the waiting list every three weeks. In January, our monthly census went up by more than 300 children over the count in December and are projected to continue climbing. We estimate that we will average approximately 14,600 children per month and fully utilize all of our School Readiness annual allocation by year end.

The waiting list declined from a peak of 3,000 on September 30 down to 1,870 on January 31. Enrollment re-started in October, and most families now wait fewer than 120 days for their applications to be processed.

Gold Seal and Quality Performance Incentive differential expenditures are trending nearly 10% above the 58% target because of consistently high provider scores and a statewide funding shortfall. We anticipate needing approximately \$3 million from our School Readiness Base allocation in the fourth quarter to cover the unfunded portion of these State mandates. Fortunately, our Base allocation will increase by more than \$1.2 million in February after DEL redistributes unspent funds from other Coalitions. This increase, along with careful enrollment management, will help us meet all program requirements within our available resources.

2. VPK:

VPK direct expenditures were on track for the year at 57% of the annual budget as of January 31. Attendance for school year services begin in August and expenditures fluctuate throughout the year. Funding is allocated by DEL to match the actual need for services each year.

3. Vulnerable Populations Program:

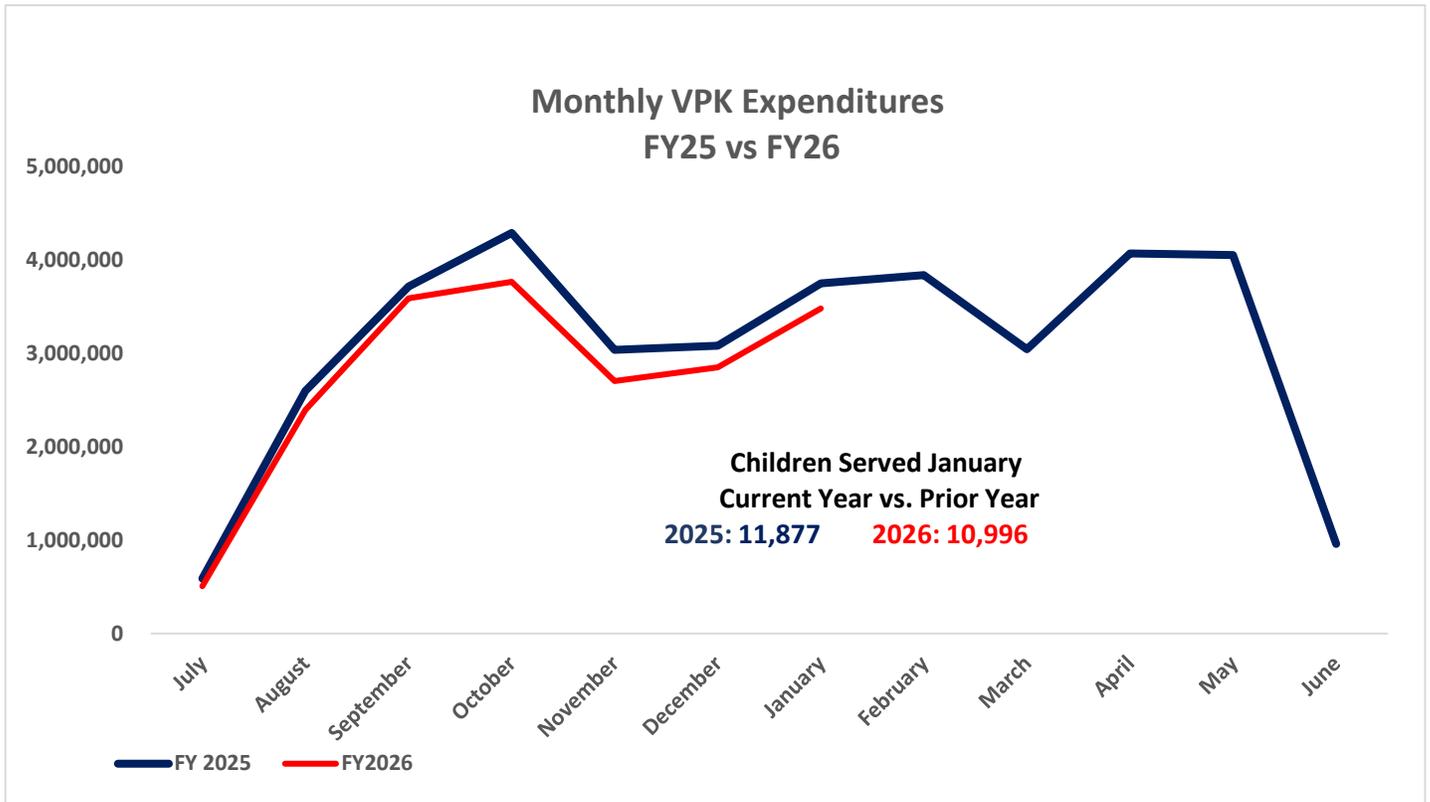
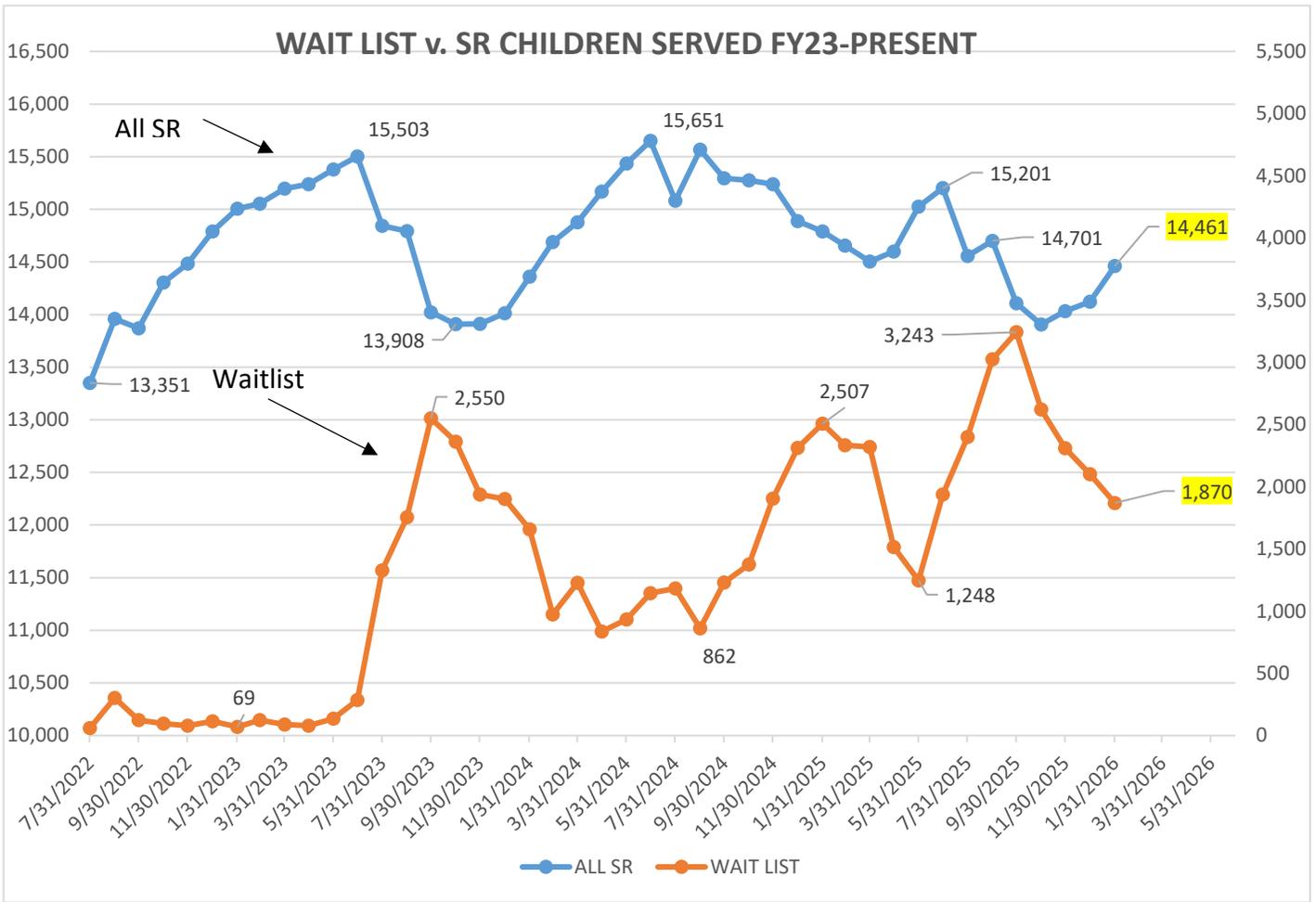
Year-to-day slot expenditures for the Vulnerable Populations Program remained high at the end of January at 66% because program growth has been steadily outpacing its funding allocation for the past three years. However, month to month spending is expected to start declining in February after CSC made changes to program rules to manage costs going forward. New enrollments are currently limited to emergency cases only.

Recommended Action from Staff:

Approve the January 2026 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant.

Supporting Documents:

- SR Children Served vs Waitlist and VPK Expenditures Charts
- January Utilization Projections
- January 2026 Interim Financial Statements



SCHOOL READINESS 3 YEAR UTILIZATION FY 2025 - FY2027

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	
A	Jan-26	22	14,461	+339	28.52	7,289,896	1,362,699	24,354	137,393	221,000	37,571	9,072,914	
P	Feb-26	20	14,705	+244	28.60	6,763,893	1,241,296	23,542	138,324	223,874	20,549	8,411,478	
P	Mar-26	22	14,949	+244	28.33	7,529,142	1,379,077	27,437	138,324	223,874	20,549	9,318,404	
P	Apr-26	22	15,193	+244	28.75	7,690,791	1,507,758	28,979	138,324	223,874	20,549	9,610,275	
P	May-26	21	15,437	+244	29.05	7,544,624	1,461,000	29,133	138,324	223,874	20,549	9,417,504	
P	Jun-26	22	15,684	+247	31.20	8,715,069	1,614,516	46,293	140,157	228,805	20,549	10,765,390	
Average Enrollments (Baseline)			14,655			Proj Total	\$ 86,193,224	\$ 16,247,166	\$ 331,667	\$ 2,701,586	\$ 3,005,675	\$ 400,000	\$ 108,879,318
Increase to baseline FY26 over FY25			(358)			Budget	88,544,775	13,478,748	495,900	3,974,393	3,005,675	400,000	109,899,491
Increase to baseline FY26 over FY17			5,259			Surplus(Deficit)	2,351,551	(2,768,418)	164,233	1,272,808	-	-	1,020,173
			(FY17 Baseline= 9,396)			Provider Match	-	-	-	-	-	-	652,541
FY26 Current Avg Cost			\$28.43			Surplus(Deficit)	\$ 2,351,551	\$ (2,768,418)	\$ 164,233	\$ 1,272,808	\$ -	\$ -	\$ 1,672,714
Increase in Avg Cost over FY17			\$9.81										
			(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	15,184	-500	30.13	8,448,105	1,489,688	48,397	288,935	215,236	33,333	10,523,695	
P	Aug-26	21	14,839	-345	24.86	6,083,273	1,089,279	37,503	288,935	215,236	33,333	7,747,560	
P	Sep-26	22	14,694	-145	26.15	6,622,461	1,255,806	38,956	288,935	215,236	33,333	8,454,728	
P	Oct-26	22	14,709	+15	27.38	7,020,798	1,299,197	44,904	288,935	173,600	33,333	8,860,767	
P	Nov-26	21	14,724	+15	28.21	6,913,063	1,271,936	41,026	288,935	173,600	33,333	8,721,893	
P	Dec-26	23	14,739	+15	28.23	7,674,174	1,354,004	45,329	288,935	173,600	33,333	9,569,375	
P	Jan-27	21	14,754	+15	28.45	7,024,026	1,254,494	39,432	288,935	173,600	33,333	8,813,821	
P	Feb-27	20	14,769	+15	28.68	6,698,653	1,237,178	38,956	288,935	173,600	33,333	8,470,654	
P	Mar-27	23	14,784	+15	28.35	7,681,455	1,415,939	46,411	288,935	173,600	33,333	9,639,674	
P	Apr-27	22	14,799	+15	28.85	7,395,575	1,454,819	45,934	288,935	173,600	33,333	9,392,196	
P	May-27	21	14,814	+15	29.14	7,136,430	1,388,772	45,318	288,935	173,600	33,333	9,066,388	
P	Jun-27	22	14,829	+15	30.77	7,959,969	1,510,854	70,775	288,937	173,600	33,333	10,037,467	
Average Enrollments (Baseline)			14,803			Proj Total	\$ 86,657,982	\$ 16,021,966	\$ 542,940	\$ 3,467,222	\$ 2,208,109	\$ 400,000	\$ 109,298,219
Increase to baseline FY27 over FY26			149			Budget	88,544,775	13,478,748	542,940	3,467,222	2,208,109	400,000	108,641,794
Increase to baseline FY27 over FY17			5,407			Surplus(Deficit)	1,886,793	(2,543,218)	-	-	-	-	(656,425)
			(FY17 Baseline= 9,396)			Provider Match	-	-	-	-	-	-	670,000
FY27 Current Avg Cost			\$28.27			Surplus(Deficit)	\$ 1,886,793	\$ (2,543,218)	\$ -	\$ -	\$ -	\$ -	\$ 13,575
Increase in Avg Cost over FY17			\$9.65										
			(FY17 Baseline = \$18.62)										

SCHOOL READINESS UTILIZATION Contract Years 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
							2025 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
A	Jan-26	22	556	-31	40.34		493,378		493,378
P	Feb-26	20	459	-97	40.53		372,335		372,335
P	Mar-26	22	396	-63	40.53		353,453		353,453
P	Apr-26	22	339	-57	40.53		302,388		302,388
P	May-26	21	292	-47	40.53		248,542		248,542
P	Jun-26	22	259	-33	40.81		232,668		232,668
P	Jul-26	23	249	-10	40.81		233,934		233,934
P	Aug-26	21	240	-9	40.53		204,435		204,435
P	Sep-26	22	232	-8	40.53		206,847		206,847
							Projected Total	\$	4,288,122
							2026 CSC Contract Year Bud	\$	4,256,998
							Surplus(Deficit) CSC Contract Year	\$	(31,124)

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	225	-7	40.34		199,233		199,233
P	Nov-26	21	218	-7	40.34		184,415		184,415
P	Dec-26	23	212	-6	40.81		198,547		198,547
P	Jan-27	21	206	-6	40.34		174,401		174,401
P	Feb-27	20	201	-5	40.53		162,733		162,733
P	Mar-27	23	196	-5	40.53		182,795		182,795
P	Apr-27	22	192	-4	40.53		171,062		171,062
P	May-27	21	188	-4	40.53		159,999		159,999
P	Jun-27	22	184	-4	40.81		165,627		165,627
P	Jul-27	22	181	-3	40.81		162,756		162,756
P	Aug-27	22	178	-3	40.53		159,037		159,037
P	Sep-27	22	176	-3	40.53		156,675		156,675
							Projected Total	\$	2,077,280
							2027 CSC Contract Year Bud	\$	3,832,354
							Surplus(Deficit) CSC Contract Year	\$	1,755,073



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Seven Months Ended January 31, 2026

**Submitted to the Finance Committee
March 3, 2026**

Early Learning Coalition of Broward County, Inc.
Statement of Financial Position
As of January 31, 2026

	1/31/2026	1/31/2025
Assets:		
Cash	\$ 15,946,202	\$ 20,588,195
Grants Receivable	15,450,108	15,448,178
Accounts Receivable	1,395,495	1,306,852
Due From Providers	-	18,349
Prepaid Expense	543,782	978,642
Fixed Assets	9,925	14,702
Operating ROU Asset	848,259	1,066,032
Total Assets	\$ 34,193,772	\$ 39,420,950
 Liabilities:		
Accounts Payable	121,895	139,757
Salary & Benefits Payable	527,950	(15,893)
Compensated Absences	693,696	606,880
Due to Providers	13,005,207	13,434,112
Due to Other Agencies	5,424	286,487
Deferred Revenue	18,203,468	22,494,356
Operating Lease Liability	973,270	1,206,517
Total Liabilities	\$ 33,530,909	\$ 38,152,218
 Net Assets		
Unrestricted	552,462	704,041
Board Designated	110,401	564,691
Total Net Assets	662,863	1,268,732
 Total Liabilities and Net Assets	 \$ 34,193,772	 \$ 39,420,950

Early Learning Coalition of Broward County, Inc.
Statement of Activities
For The Seven Months Ended January 31, 2026

	Jan 2026 Actual	FY 2026 YTD Actual	FY 2025 YTD Actual
Revenue			
Recurring			
DEL School Readiness Base	\$ 8,674,174	\$ 54,809,942.96	\$ 58,986,120
DEL School Readiness Match	453,153	3,638,295	3,981,909
DEL School Readiness Plus	27,162	180,934	22,394
DEL School Readiness Rate Differentials	1,370,195	9,049,699	9,236,131
DEL Program Assessments	36,769	153,775	162,491
DEL Voluntary Pre-K	3,626,344	19,932,149	21,676,603
CSC School Readiness	161,402	2,288,599	1,832,110
CSC Vulnerable Populations	564,618	4,199,901	2,976,550
Broward County School Readiness	251,859	2,153,561	2,676,031
United Way & Cities School Readiness	37,531	296,458	291,215
Miscellaneous Income	60,188	239,406	331,064
Subtotal Recurring Revenue	\$ 15,263,394	\$ 96,942,721	\$ 102,172,617
Total All Revenue	\$ 15,263,394	\$ 96,942,720.89	\$ 102,172,617
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 9,058,742	\$ 61,393,305	\$ 65,904,872
DEL Voluntary Pre-K	3,485,854	19,310,356	21,080,337
CSC Vulnerable Populations	499,524	3,751,382	2,732,930
Stipends and Grants to Providers	48,777	340,728	457,651
Subtotal Direct Services	\$ 13,092,898	\$ 84,795,770	\$ 90,175,790
Program Support			
Eligibility, Customer Services & Providers	\$ 1,052,878	\$ 5,818,205	\$ 5,428,372
Quality & Education	625,275	3,674,752	3,632,380
Subtotal Program Support	\$ 1,678,153	\$ 9,492,957	\$ 9,060,751
Total Program (Direct + Support)	\$ 14,771,050	\$ 94,288,727	\$ 99,236,541
Administration	484,547	2,821,991 3%	2,881,638
Total Expenses	\$ 15,255,597	97,110,718	\$ 102,118,179
Change in net assets	\$ 7,797	\$ (167,997)	\$ 54,438
Net assets, beginning of year		830,860	1,214,294
Net assets, end of the period		\$ 662,863	\$ 1,268,732

Early Learning Coalition of Broward County, Inc.
Budget to Actual
For The Period Ending January 31, 2026

Revenue:	FY26 Amendment 3	YTD Actual	Balance	% Budget Spent	Notes
Recurring					
DEL School Readiness Base	\$ 99,647,501	\$ 54,809,943	\$ 44,837,558	55%	\$3M needed for shortfall below
DEL School Readiness Match	5,888,044	3,638,295	2,249,749	62%	Spending varies w local funds
DEL School Readiness Plus	522,553	180,934	341,619	35%	New program, uptake developing
DEL School Readiness Rate Differential	13,478,748	9,049,699	4,429,049	67%	Statewide shortfall, SR \$\$ covers
DEL Program Assessments	329,069	153,775	175,294	47%	Activity peaks later in year
DEL Voluntary Pre-K	35,642,312	19,932,149	15,710,163	56%	On track
CSC School Readiness	4,415,992	2,288,599	2,127,393	52%	Funds may be carried fwd to FY27
CSC Vulnerable Populations	6,084,019	4,199,901	1,884,118	69%	Enrollments reduced
Broward County School Readiness	3,390,149	2,153,561	1,236,588	64%	Funds may be carried fwd to FY27
United Way & Cities School Readiness	400,000	296,458	103,542	74%	Intermittent Revenue
Miscellaneous Income	390,868	239,406	151,462	61%	Intermittent Revenue
Total All Revenue	\$ 170,189,255	\$ 96,942,721	\$ 73,246,535	57%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 108,717,122	\$ 61,393,305	\$ 47,323,817	56%	Enrollment continuing
DEL Voluntary Pre-K	33,945,059	19,310,356	14,634,704	57%	
CSC Vulnerable Populations	5,672,788	3,751,382	1,921,406	66%	Enrollments reduced
Stipends and Grants to Providers	600,250	340,728	259,522	57%	
Total Child Care Slots and Incentives	\$ 148,935,219	\$ 84,795,770	\$ 64,139,449	57%	
Sub Recipient Expense					
Children's Forum	155,999	\$ 89,110	66,890	57%	
Total Sub Recipient Expense	\$ 155,999	\$ 89,110	\$ 66,890	57%	
ELC Operating Expense					
Salaries & Benefits	\$ 18,760,351	\$ 10,940,894	7,819,457	58%	
Attorneys	126,500	27,367	99,133	22%	Intermittent expenditures
Auditors	55,858	45,990	9,868	82%	Intermittent expenditures
Consultants & Temps	228,000	154,575	73,425	68%	Intermittent expenditures
Staff & Board Travel & Training	50,222	31,807	18,415	63%	Intermittent expenditures
Insurance	82,317	50,471	31,846	61%	
Office Rent, Utilities & Maintenance	524,985	294,737	230,248	56%	
Office Machine & Storage Leases	4,806	2,340	2,466	49%	Savings from vendor change
Software Licenses	224,006	131,914	92,092	59%	
Internet, Email, Phones	116,016	70,053	45,963	60%	
Cell Phones	95,000	52,672	42,328	55%	
Sponsorships & Memberships	81,299	39,543	41,756	49%	Intermittent expenditures
Books for Kids	225,000	99,635	125,365	44%	Intermittent expenditures
Instructional Materials	100,000	15,475	84,525	15%	Intermittent expenditures
Other Operating Costs	233,731	99,137	134,594	42%	Intermittent expenditures
Computer Equipment & Software	23,250	-	23,250	0%	Intermittent expenditures
Depreciation/Amortization		169,228	(169,228)	0%	ARPA-era software amortization
Unallocated (Budget Only)	166,697		166,697	0%	
Total ELC Operating Expense	\$ 21,098,038	\$ 12,225,838	\$ 8,872,199	58%	
Total Operating & Sub-Recipient Expense	\$ 21,254,037	\$ 12,314,948	\$ 8,939,089	58%	
Total Expense	\$ 170,189,255	\$ 97,110,718	\$ 73,078,537	57%	

ITEM#/MEETING	FIN264RB2 / Finance Meeting
MEETING DATE:	March 3, 2026
SUBJECT:	FY 2026 Budget Amendment #4
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve the FY2026 Budget Amendment #4 as Presented
AS RECOMMENDED BY:	Finance Committee
FINANCIAL IMPACT:	\$1,266,879 Net Increase 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 2025 and February 2026, the Board approved Amendments #2 and #3 with further updates to local funding and grants allocations revenue. Amendment #4 reflects additional funding recently awarded by DEL

Current Status:

The only change Included in FY26 Budget Amendment #4:

- **\$1,266,879 Increase to DEL School Readiness Base funding allocation for FY26:**

In February 2026, DEL will award an additional \$1,266,879 in School Readiness Base funding to Broward by redistributing unspent funds from other Coalitions. Broward was one of six Coalitions that requested (and received) an increase.

Recommended Action from Staff:

Approve the FY2026 Budget Amendment #4 as Presented

Supporting Documents:

- Amendment #4 and Three-Year Comparison

FY2026 Proposed Budget by Business Activity as Amended (#4)



	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
Revenue:					
Recurring					
DEL School Readiness Base	\$ 82,514,669	\$ 7,219,650	\$ 5,839,940	\$ 5,340,121	\$ 100,914,380
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	\$ 149,383,592	\$ 9,414,725	\$ 6,544,073	\$ 6,113,744	\$ 171,456,134
Expense:					
Child Care Slots					
DEL School Readiness	\$ 109,765,745	\$ -	\$ -	\$ -	\$ 109,765,745
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	\$ 149,383,592	\$ -	\$ 600,250	\$ -	\$ 149,983,842
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	\$ -	\$ 9,275,987	\$ 5,239,586	\$ 4,244,779	\$ 18,760,351
Attorneys	-	-	-	126,500	126,500
Auditors	-	-	-	55,858	55,858
Consultants	-	131,000	78,750	18,250	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	20,000	36,299	81,299
Books for Kids	-	-	225,000	-	225,000
Instructional Materiels	-	-	100,000	-	100,000
Fees, Supplies & Other Misc Ops Costs	-	2,000	349	231,382	233,731
Computer Equipment	-	-	-	23,250	23,250
Furniture & Fixtures	-	-	-	-	-
Unallocated (Budget Only)	-	(488,525)	(102,034)	975,511	384,952
Total ELC Operating Expense	\$ -	\$ 9,414,725	\$ 5,823,298	\$ 6,078,270	\$ 21,316,293
Total ELC Operating Expense & Subs	\$ -	\$ 9,414,725	\$ 5,943,823	\$ 6,113,744	\$ 21,472,292
Total Expense	\$ 149,383,592	\$ 9,414,725	\$ 6,544,073	\$ 6,113,744	\$ 171,456,134
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

Proposed FY2026 Budget Three Year Comparison



	FY2024 Actual	FY2025 Actual (Unaudited)	FY26 Amendment 3 Approved Feb	FY26 Amendment 4 Proposed	Change (Amendment 4 over Amendment 3)	
Revenue:						
DEL School Readiness Base	\$ 93,931,612	\$ 101,099,137	\$ 99,647,501	\$ 100,914,380	\$ 1,266,879	New Funds
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	35,642,312	35,642,312	-	
CSC - School Readiness	3,140,760	2,556,998	4,415,992	4,415,992	-	
CSC - Vulnerable Populations	4,082,473	5,734,358	6,084,019	6,084,019	-	
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 Income	156,922	472,869	390,868	390,868	-	
Subtotal Recurring Revenue	\$ 164,604,734	\$ 174,935,384	\$ 170,189,255	\$ 171,456,134	\$ 1,266,879	
Non-Recurring Pandemic Relief	\$ 23,230,937	\$ -	\$ -	\$ -	\$ -	
Total All Revenue	\$ 187,835,671	\$ 174,935,384	\$ 170,189,255	\$ 171,456,134	\$ 1,266,879	
Expense:						
Child Care Slots & Grants/Stipends						
School Readiness Funding Pool	\$ 104,641,890	\$ 110,806,611	\$ 108,717,122	\$ 109,765,745	\$ 1,048,624	New Funds
DEL - Voluntary Pre-K	37,002,859	37,060,403	33,945,059	33,945,059	-	
CSC - Vulnerable Populations	3,653,205	5,225,073	5,672,788	5,672,788	-	
Grants/Stipends	19,664,549	912,864	600,250	600,250	-	
Total Slots & Grants/Stipends	\$ 164,962,502	\$ 154,004,951	\$ 148,935,218	\$ 149,983,842	\$ 1,048,624	
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	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 Materials	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	-	-	-	
Unallocated (Budget Only)			166,698	384,953	218,255	
Total ELC Operating Expense	\$ 21,445,455	\$ 20,875,439	\$ 21,098,038	\$ 21,316,293	\$ 218,255	
Total ELC Operating Expense & Subs	\$ 22,123,026	\$ 21,315,029	\$ 21,254,037	\$ 21,472,292	\$ 218,255	
Total Expense	\$ 187,085,528	\$ 175,319,980	\$ 170,189,255	\$ 171,456,134	\$ 1,266,879	
Revenue over Expense	\$ 750,143	\$ (384,596)	\$ -	\$ -	\$ -	

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 January 2026

Vendor Name	Amount	Purpose
Adobe Systems Incorporated	7,956.56	Adobe Sign & Creative Cloud RNW (1/11/26-01/10/27)
ADP, Inc.	1,453.79	Payroll Processing Charges for PE 7/13/19 and 7/27/19
ADP, Inc.	1,386.90	December 2025 Time & Attendance
Alison Gonzalez	6,375.00	CLASS Observations for Dec 2025
AT&T Mobility	7,120.89	January 2026 Cell phone and Data Charges
Business Card	3,692.60	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Citrin Cooperman & Company LLP	6,300.00	October 2025 Audit Milestone Part 2
Colonial Life & Accident Insurance Comp.	11,882.90	December 2025 Employee Benefits
First Call for Help of Broward Inc dba 211	10,425.00	Dec 25 Community Resource and Referral Services
First Capitol Consulting Inc. DBA Trusaic	1,720.98	ACA Contracted Services
Florida Department of Education-DEL	2,291.78	E40010 SRRecon Balance Return to DEL
Florida Department of Education-DEL	7,756.98	J. Delphine Restitution Payment to DEL
Florida Department of Education_DEL	20,506.99	T. Cyrus Restitution Payment to DEL
Goren, Cherof, Doody, & Ezrol, PA	1,050.00	December 2025 Legal Service Fees
Indeed	2,492.97	December 2025 Job Posting
Intermedia.net	2,140.00	January 2026 Efax
Intermedia.net	1,201.20	January 26 Microsoft Defender
Intermedia.net	6,534.31	January 26 VOIP Phone Services
Maria Lopez	5,650.00	CLASS Observations for DEC 2025
Teachstone Training LLC	15,475.00	2E I-T Measurement Trainer & Observer Certification Per Seat
The Lincoln National Life Insurance Comp	28,427.73	February 2026 Employee Benefits
The School Board of Broward County	1,147.27	January 2026 Gulfstream Lease (Utility & Custodial Fees)
Zoom Communications, Inc.	1,800.00	Education Annual 20 seat for 12/11/25 - 12/10/26



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	No Funding Available	-
Lauderhill	Approved	10,000
Lighthouse Point	Approved	1,800
Margate	Application Pending	1,000
Miramar	Approved	5,000
North Lauderdale	Approved	15,000
Oakland Park	Not Selected	-
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	-
West Park	No Funding Available	-
Weston	Approved	4,355
Wilton Manors	Approved	4,240
		355,019
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	1,796,525
	Total SR Match	5,888,044

