



Finance Committee Meeting Agenda
November 4, 2025, at 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 September 9, 2025, Committee meeting minutes	2	Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN262RB1- Approve September Interim Financial Statements 2. FIN262RB2- Approve FY 2026 Amendment #2	4 12	Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI <ul style="list-style-type: none"> FYI-1 August Cash Disbursements FYI-2 September 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 Board Matters from the CEO Matters from the Committee Matters from our Partners Public Comment		
7.	Next Finance Committee Meeting: <u>December 9, 2025</u>		
8.	Adjourn		

Please Note: 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 at the entry desk for public comments to be made on any particular agenda items no later than five minutes after the Coalition meeting has been called to order.

"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."

Early Learning Coalition of Broward County, Inc.

Finance Committee Meeting Minutes

September 9, 2025, at 1:30 PM

Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Dawn Liberta; Renee Podolsky; Zachary Talbot
Members Absent (Excused)	Maria Hernandez; Dr. Amoy Reid; Laurie Sallarulo
Members Absent (Unexcused)	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Howard Bakalar, CPO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; 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
Others in Attendance	Julie Klahr, Legal Counsel; Ellie Schrot; Michael Asseff

Item	Action/Discussion
Welcome & Call to Order	Chair Cindy Arenberg-Seltzer called the meeting to order at 1:33 p.m. The roll was called, and a quorum was established at the time.
Consent Agenda	
1. Approve June 3, 2025, Committee meeting minutes	A Motion was made by Renee Podolsky and Seconded by Dawn Liberta to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.
Regular Business	<u>Purchasing Card ("PCard") Administrator and Authorized Caller List</u>
1. FIN261RB1- Approve Resolution to Update Purchasing Card Administrator and Authorized Caller List	CAO Christine Klima reported that Bank of America required a Board-approved Resolution naming a Company Purchasing Card Administrator and Other Authorized Callers. The current list is outdated; Purchasing Cards are issued to the CEO and CAO. Legal Counsel Julie Klahr read the resolution by title. A Motion was made by Dawn Liberta and Seconded by Renee Podolsky to Approve the Resolution Naming a Purchasing Card Administrator and Authorized Callers. The Motion was unanimously approved. Motion Passed.
2. FIN261RB2- Review Preliminary FY 2025 Financial Results – Discussion Only	<u>FY 2025 Preliminary Financial Results (Unaudited)</u> CAO Christine Klima presented the FY 2025 preliminary financial results (unaudited). Chair Cindy Arenberg Selter noted that while the funding level for the upcoming fiscal year is not as high as hoped—given the estimated 15,000–16,000 children who should be in care—knowing what our allocation is at the beginning of the year is a welcome change. In contrast to FY 2025, stable, more predictable funding allocations early in the year will allow us to be proactive rather than reactive in our child enrollment strategy.
3. FIN261RB3- Approve July 2025 Interim Financial	<u>July 2025 Interim Financial Statements</u>

Statements	<p>CAO Christine Klima presented the July 2025 Interim Financial Statements.</p> <p>A Motion was made by Renee Podolsky and Seconded by Dawn Liberta to Approve July 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>
4. FIN261RB4- Approve FY 2026 Amendment #1	<p><u>FY 2026 Budget Amendment #1</u></p> <p>CAO Christine Klima presented FY2026 Amendment #1</p> <p>A Motion was made by Dawn Liberta and Seconded by Renee Podolsky to Approve FY2026 Budget Amendment #1. The Motion was unanimously approved. Motion Passed</p> <p>CEO Renee Jaffe expressed appreciation to Christine and her team for their presentation and support, noting their contributions were instrumental in advancing the organization.</p> <p>CAO Christine Klima commended her team for their hard work and contributions.</p>
Unfinished Business	None
New Business	None
Matters from the Chair	None
Public Comments	There was no discussion.
Next Meeting	<u>November 4, 2025, at 1:30 PM</u>
Adjourn	Meeting adjourned at 2:02 PM by Dawn Liberta and seconded by Zachary Talbot

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	FIN262RB1/ Finance Meeting
MEETING DATE:	November 4, 2025
SUBJECT:	September 2025 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve September 2025 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant
FINANCIAL IMPACT:	None
ELC STAFF LEAD	C. Klima

Background Information:

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

1. School Readiness

- FY2026 School Readiness child care slot expenditures (including SR and local funding) were 25% of the annual budget for that line item at the end of the first quarter. This aligns with projections to serve an average of 14,400 children per month for the remainder of the year.
- Expenditures for Gold Seal and CLASS rate differentials were still high at 28% of their combined allocations, a pace that may again require us to absorb costs due to an anticipated statewide funding shortfall.
- The pace of local SR match funding expenditures tends to fluctuate up and down during the first quarter of each fiscal year, as staff adjust expenditure levels to fully utilize contracts that expire on September 30.
- Gradual enrollment to replace children that exit through attrition resumed in October. Staff will adjust the pace as needed to ensure full utilization of funds by year-end. 14,135 children were served during the month of September. The waiting list was 3,243 on September 30, but it has since decreased to approximately 2,500 after we began enrolling again during October. Waiting time for being called from the list was approximately 90 days. See attached charts for more information and utilization projections going forward.

2. VPK

VPK expenditures were 18% as of September, which is typical for this time of year. Attendance for school year services begin in August and expenditures are expected to increase in accordance with a normal pattern in the coming months. Funding is allocated by DEL to match the actual need for services each year.

3. Vulnerable Populations Program

First quarter expenditures at 33% are higher than the 25% first quarter target for the Vulnerable Populations Program because program growth continues to outpace its funding allocation. CSC is currently considering making changes to program rules to manage costs going forward and will likely add additional one-time funding later in the year.

Recommended Action:

Approve September 2025 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant.

Supporting Documents:

- September Interim Financial Statements
- SR Children Served vs Waitlist Chart
- September Utilization Projection



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Three Months Ended September 30, 2025

**Submitted to the Finance Committee
November 4, 2025**

Early Learning Coalition of Broward County, Inc.
Statement of Financial Position
As of September 30, 2025

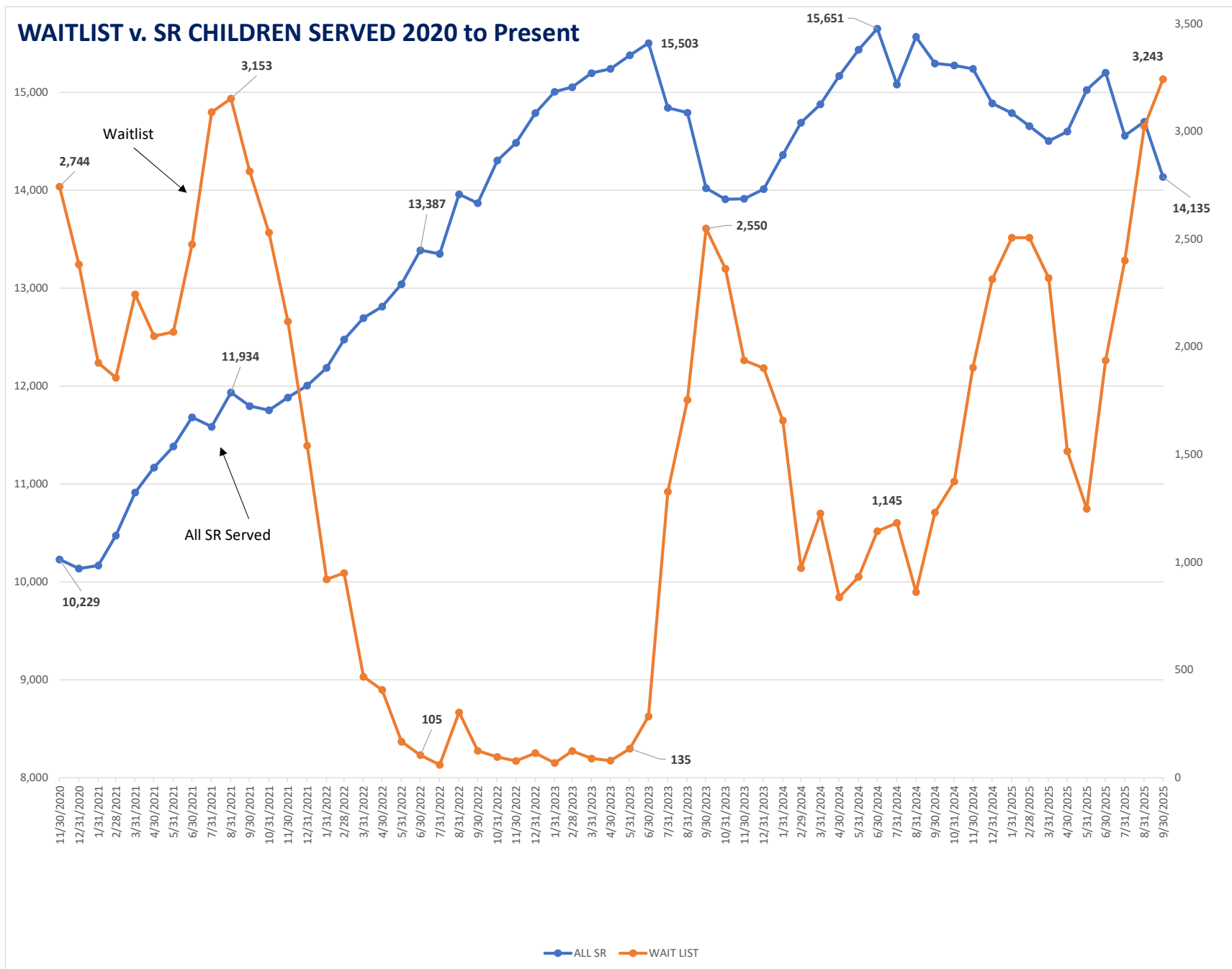
	<u>9/30/2025</u>	<u>9/30/2024</u>
Assets:		
Cash	\$ 16,600,465	\$ 16,661,656
Grants Receivable	14,564,587	19,060,040
Accounts Receivable	1,319,476	1,311,610
Due From Providers	5,916	16,424
Prepaid Expense	676,453	1,192,106
Fixed Assets	9,925	14,702
Operating ROU Asset	921,462	1,137,464
Total Assets	<u>\$ 34,098,284</u>	<u>\$ 39,394,003</u>
 Liabilities:		
Accounts Payable	122,738	183,520
Salary & Benefits Payable	516,012	497,116
Compensated Absences	693,696	606,880
Due to Providers	12,326,210	12,570,574
Due to Other Agencies	32,294	235,479
Deferred Revenue	18,659,476	22,499,896
Operating Lease Liability	1,052,262	1,281,213
Total Liabilities	<u>\$ 33,402,688</u>	<u>\$ 37,874,680</u>
 Net Assets		
Unrestricted	507,708	766,231
Board Designated	187,888	753,092
Total Net Assets	<u>695,596</u>	<u>1,519,323</u>
 Total Liabilities and Net Assets	<u>\$ 34,098,284</u>	<u>\$ 39,394,003</u>

Early Learning Coalition of Broward County, Inc.
Statement of Activities
For The Three Months Ended September 30, 2025

	Sep 2025 Actual	FY 2026 YTD Actual	FY 2025 YTD Actual
Revenue			
Recurring			
DEL School Readiness	\$ 6,594,141	\$ 22,751,825	\$ 24,808,765
DEL School Readiness Match	766,762	1,918,320	2,167,962
DEL School Readiness Plus	23,920	74,206	-
DEL School Readiness Rate Differentials	1,175,390	3,789,142	3,994,107
DEL - Program Assessments	18,722	31,514	34,251
DEL - Voluntary Pre-K	3,688,597	6,665,353	7,095,379
CSC -School Readiness	625,300	1,721,782	685,930
CSC - Vulnerable Populations	649,100	1,824,991	1,041,322
Broward County - School Readiness	535,332	1,139,277	1,911,696
United Way & Cities - School Readiness	11,375	43,032	178,000
Miscellaneous Income	27,354	80,823	160,375
Total Revenue	\$ 14,115,993	\$ 40,040,263	\$ 42,077,787
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 8,201,857	\$ 26,664,821	\$ 28,514,318
DEL - Voluntary Pre-K	3,593,244	6,496,093	6,907,331
CSC - Vulnerable Populations	550,121	1,609,667	935,142
Stipends and Grants to Providers	53,347	165,079	193,679
Subtotal Direct Services	\$ 12,398,570	\$ 34,935,660	\$ 36,550,470
Program Support			
Eligibility, Customer Services & Providers	\$ 763,157	\$ 2,403,620	\$ 2,415,630
Quality & Education	535,065	1,609,408	1,356,334
Subtotal Program Support	\$ 1,298,222	\$ 4,013,028	\$ 3,771,964
Total Program (Direct + Support)	\$ 13,696,792	\$ 38,948,688	\$ 40,322,434
Administration	365,731	1,226,839	1,450,324
Total Expenses	\$ 14,062,523	40,175,527	\$ 41,772,758
Change in net assets	\$ 53,470	\$ (135,264)	\$ 305,029
Net assets, beginning of year		830,860	1,214,294
Net assets, end of the period		\$ 695,596	\$ 1,519,323

Early Learning Coalition of Broward County, Inc.
Budget to Actual
For The Period Ending September 30, 2025

Revenue:	FY26 Budget Amendment 1	YTD Actual	Balance	% Budget Spent	Notes
Recurring					
DEL School Readiness	\$ 99,647,502	\$ 22,751,825	\$ 76,895,677	23%	
DEL School Readiness Match	5,888,044	1,918,320	3,969,724	33%	Timing varies with match avail
DEL School Readiness Plus	522,553	74,206	448,348	14%	New program ramping up
DEL School Readiness Rate Differentials	13,478,748	3,789,142	9,689,606	28%	
DEL - Program Assessments	329,069	31,514	297,555	10%	
DEL - Voluntary Pre-K	36,642,312	6,665,353	29,976,959	18%	Utilization tracks with school year
CSC -School Readiness	4,415,992	1,721,782	2,694,211	39%	
CSC - Vulnerable Populations	5,568,876	1,824,991	3,743,885	33%	
Broward County - School Readiness	2,896,373	1,139,277	1,757,096	39%	
United Way & Cities - School Readiness	400,000	43,032	356,968	11%	Intermittent Revenue
Miscellaneous Income	409,867	80,823	329,045	20%	Intermittent Revenue
Total Revenue	\$ 170,199,337	\$ 40,040,263	\$ 130,159,074	24%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 108,223,347	\$ 26,664,821	\$ 81,558,526	25%	
DEL - Voluntary Pre-K	34,897,440	6,496,093	28,401,348	19%	Utilization tracks with school year
CSC - Vulnerable Populations	5,157,645	1,609,667	3,547,977	31%	Addition funding possible
Stipends and Grants to Providers	553,000	165,079	387,921	30%	Expense will decrease in Qtr 2 & 3
Total Child Care Slots and Incentives	\$ 148,831,432	\$ 34,935,660	\$ 113,895,773	23%	
Sub Recipient Expense					
Children's Forum	\$ 155,999	\$ 50,541	105,458	32%	Expense will decrease in Qtr 2 & 3
Total Sub Recipient Expense	\$ 155,999	\$ 50,541	\$ 105,458	32%	
ELC Operating Expense					
Salaries & Benefits	\$ 18,760,352	\$ 4,576,870	\$ 14,183,482	24%	
Attorneys	126,500	19,567	106,933	15%	Intermittent Expenditures
Auditors	55,858	18,375	37,483	33%	Intermittent Expenditures
Consultants & Temps	228,000	57,725	170,275	25%	
Staff & Board Travel & Training	50,222	9,042	41,180	18%	Intermittent Expenditures
Insurance	82,317	21,631	60,686	26%	
Office Rent, Utilities & Maintenance	524,985	126,478	398,507	24%	
Office Machine & Storage Leases	4,807	1,202	3,605	25%	
Software Licenses	224,006	62,623	161,383	28%	
Internet, Email, Phones	116,016	29,550	86,466	25%	
Cell Phones	95,000	22,164	72,836	23%	
Sponsorships & Memberships	81,299	12,551	68,748	15%	Intermittent Expenditures
Books for Kids	225,000	69,925	155,075	31%	Intermittent Expenditures
Instructional Materials	100,000	-	100,000	0%	Intermittent Expenditures
Other Operating Costs	233,731	39,185	194,546	17%	Intermittent Expenditures
Computer Equipment & Software	23,250	-	23,250	0%	Intermittent Expenditures
Furniture & Fixtures	-	-	-	0%	
Depreciation/Amortization		122,441	(122,441)	0%	ARPA Prepaid Software Amortization
Unallocated (Budget Only)	280,565	-	280,565	0%	
Total ELC Operating Expense	\$ 21,211,906	\$ 5,189,327	\$ 16,022,579	24%	
Total Operating & Sub-Recipient Expense	\$ 21,367,905	\$ 5,239,867	\$ 16,128,037	25%	
Total Expense	\$ 170,199,337	\$ 40,175,527	\$ 130,023,810	24%	



SCHOOL READINESS 2 YEAR UTILIZATION FY 2024 - 2025

New Enrollments from Waitlist:

Funding Chang Assumptions:

Daily Average Cost forecast reflects current actual trends.



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									
Increase to baseline FY25 over FY24			384									
Increase to baseline FY25 over FY17			5,616									
			(FY17 Baseline= 9,396)									
FY25 Current Avg Cost			\$28.16									
Increase in Avg Cost over FY17			\$9.54									
			(FY17 Baseline = \$18.62)									
Proj Total						\$ 88,924,669	\$ 15,909,429	\$ 100,654	\$ 2,084,035	\$ 3,444,348	\$ 515,447	\$ 110,777,273
Budget						89,657,490	13,737,446	100,000	2,084,035	3,444,348	515,447	109,538,765
Surplus(Deficit)						732,821	(2,171,983)	(654)	(0)	(0)	-	(1,238,508)
Provider Match						-	-	-	-	-	-	638,266
Surplus(Deficit)						\$ 732,821	\$ (2,171,983)	\$ (654)	\$ (0)	\$ (0)	\$	(600,242)

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	8,116,093	1,462,301	27,921	512,473	175,731	33,333	10,327,853
A	Aug-25	21	14,701	+143	26.32	6,046,048	1,158,956	22,364	512,493	353,425	33,333	8,126,619
A	Sep-25	22	14,135	-566	26.48	6,013,923	1,176,454	23,920	512,448	475,851	33,333	8,235,930
P	Oct-25	23	13,970	-165	28.53	7,450,137	1,300,365	28,262	182,084	173,846	33,333	9,168,028
P	Nov-25	20	14,081	+110	29.45	6,709,208	1,167,850	26,214	182,084	173,846	33,333	8,292,536
P	Dec-25	23	14,191	+110	28.57	7,594,045	1,310,345	32,031	182,084	173,846	33,333	9,325,684
P	Jan-26	22	14,301	+110	29.07	7,444,304	1,280,289	32,440	182,084	173,846	33,333	9,146,296
P	Feb-26	20	14,412	+110	28.97	6,717,041	1,213,290	31,130	182,084	173,846	33,333	8,350,724
P	Mar-26	22	14,522	+110	28.34	7,292,319	1,335,251	36,045	182,084	173,846	33,333	9,052,877
P	Apr-26	22	14,632	+110	29.26	7,319,313	1,405,368	37,847	448,166	173,846	33,333	9,417,874
P	May-26	21	14,743	+110	29.54	7,102,969	1,349,602	37,847	448,166	173,846	33,333	9,145,764
P	Jun-26	22	14,852	+109	30.73	7,849,683	1,481,278	51,189	448,144	178,777	33,333	10,042,405
Average Enrollments (Baseline)			14,425									
Increase to baseline FY26 over FY25			(587)									
Increase to baseline FY26 over FY17			5,029									
			(FY17 Baseline= 9,396)									
FY26 Current Avg Cost			\$28.84									
Increase in Avg Cost over FY17			\$10.22									
			(FY17 Baseline = \$18.62)									
Proj Total						\$ 85,655,083	\$ 15,641,349	\$ 387,211	\$ 3,974,393	\$ 2,574,554	\$ 400,000	\$ 108,632,590
Budget						87,277,896	13,478,748	387,211	3,974,393	2,574,554	400,000	108,092,802
Surplus(Deficit)						1,622,813	(2,162,601)	-	(0)	0	-	(539,788)
Provider Match						-	-	-	-	-	-	655,346
Surplus(Deficit)						\$ 1,622,813	\$ (2,162,601)	\$ -	\$ (0)	\$ 0	\$ -	\$ 115,558

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	14,478	-374	31.74	8,530,983	1,477,219	55,405	299,404	173,846	33,333	10,570,191
P	Aug-26	21	14,033	-445	25.98	6,015,488	1,091,897	42,745	299,404	173,846	33,333	7,656,713
P	Sep-26	22	13,598	-435	28.81	6,826,501	1,238,292	46,647	299,404	173,846	33,333	8,618,023
P	Oct-26	22	13,625	+27	29.84	7,190,762	1,200,030	48,512	299,404	173,846	33,333	8,945,888
P	Nov-26	21	13,652	+27	30.73	7,075,445	1,179,773	48,088	299,404	173,846	33,333	8,809,890
P	Dec-26	23	13,679	+27	29.86	7,580,473	1,252,755	54,619	299,404	173,846	33,333	9,394,430
P	Jan-27	21	13,706	+27	30.44	7,042,438	1,160,042	51,650	299,404	173,846	33,333	8,760,714
P	Feb-27	20	13,733	+27	30.34	6,629,892	1,146,565	50,887	299,404	173,846	33,333	8,333,927
P	Mar-27	23	13,760	+27	29.58	7,481,951	1,313,277	60,471	299,404	173,846	33,333	9,362,282
P	Apr-27	22	13,787	+27	30.51	7,337,508	1,349,829	59,708	299,404	173,846	33,333	9,253,628
P	May-27	21	13,814	+27	30.79	7,076,095	1,289,762	58,775	299,404	173,846	33,333	8,931,215
P	Jun-27	22	13,841	+27	32.10	7,790,986	1,403,414	78,342	299,406	170,176	33,333	9,775,658
Average Enrollments (Baseline)			13,809									
Increase to baseline FY27 over FY26			(616)									
Increase to baseline FY27 over FY17			4,413									
			(FY17 Baseline= 9,396)									
FY27 Current Avg Cost			\$30.06									
Increase in Avg Cost over FY17			\$11.44									
			(FY17 Baseline = \$18.62)									
Proj Total						\$ 86,578,521	\$ 15,102,854	\$ 655,849	\$ 3,592,850	\$ 2,082,484	\$ 400,000	\$ 108,412,559
Budget						87,277,896	13,478,748	655,849	3,592,850	2,082,484	400,000	107,487,827
Surplus(Deficit)						699,375	(1,624,106)	-	-	-	-	(924,732)
Provider Match						-	-	-	-	-	-	670,000
Surplus(Deficit)						\$ 699,375	\$ (1,624,106)	\$ -	\$ -	\$ -	\$ -	(254,732)

SCHOOL READINESS UTILIZATION FY 2022-2025

Children Services Council Vulnerable Population Contract

New Referrals

Enroll per Mo: 23
to SR per Month 4
Age Out/Exit Care: 4
15

Funding Changes:

+ \$824,000 eff. 2024



Assumptions:

Daily Average Cost forecast reflects current actual trends.

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
							FY23 CSC Contract Year Bud	\$	6,311,455
							Surplus(Deficit) CSC Contract Year	\$	424,644

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	637	+15	37.65		551,608		551,608
A	Nov-25	20	652	+15	37.65		490,954		490,954
A	Dec-25	23	667	+15	37.90		581,422		581,422
A	Jan-26	22	682	+15	37.65		564,898		564,898
A	Feb-26	20	697	+15	37.65		524,839		524,839
A	Mar-26	22	712	+15	37.65		589,747		589,747
A	Apr-26	22	727	+15	37.65		602,172		602,172
A	May-26	21	742	+15	37.65		586,660		586,660
A	Jun-26	22	757	+15	37.90		631,184		631,184
A	Jul-26	23	772	+15	37.65		668,511		668,511
A	Aug-26	21	787	+15	37.65		622,239		622,239
A	Sep-26	22	802	+15	37.65		664,294		664,294
							Projected Total	\$	7,078,528
							FY24 CSC Contract Year Bud	\$	3,832,354
							Surplus(Deficit) CSC Contract Year	\$	(3,246,174)

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	817	+15	37.65		676,718		676,718
P	Nov-26	21	832	+15	37.65		657,818		657,818
P	Dec-26	23	847	+15	37.90		738,327		738,327
P	Jan-27	21	862	+15	37.65		681,538		681,538
P	Feb-27	20	877	+15	37.65		660,378		660,378
P	Mar-27	23	892	+15	37.65		772,424		772,424
P	Apr-27	22	907	+15	37.65		751,265		751,265
P	May-27	21	922	+15	37.65		728,976		728,976
P	Jun-27	22	937	+15	37.90		781,268		781,268
P	Jul-27	22	952	+15	37.65		788,538		788,538
P	Aug-27	22	967	+15	37.65		800,963		800,963
P	Sep-27	22	982	+15	37.65		813,387		813,387
							Projected Total	\$	8,851,602
							FY24 CSC Contract Year Bud	\$	3,832,354
							Surplus(Deficit) CSC Contract Year	\$	(5,019,248)

ITEM#/MEETING	FIN262RB2/ Finance Meeting
MEETING DATE:	November 4, 2025
SUBJECT:	FY 2026 Budget Amendment #2
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve FY2026 Budget Amendment #2
FINANCIAL IMPACT:	\$474,776 Net Increase to Revenue and Expense

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 September, Broward County and the Children's Forum updated their FY26 award amounts. The annual budget has been amended to reflect these changes.

Current Status:

Key changes and updates Included in FY26 Budget Amendment #2 are as follows:

1. **\$493,776 Increase to Broward County School Readiness Match funding for FY26:** This amount is the pro-rated portion of \$658,368 total increase that will be applied to the nine-month period from October 2025 through June 2026. The contract runs on a fiscal year that extends through September 30, 2026, and the remainder is reserved for the first three months of the Coalition's 2027 fiscal year (July to September).
2. **\$19,000 decrease for Broward's FY26 Help Me Grow contract with the Children's Forum:** The Children's Forum administers the Help Me Grow Florida program on behalf of DEL and allocates funding among local affiliates in proportion to statewide funding appropriated by the legislature. Amounts may change annually.

Recommended Action:

Approve FY2026 Budget Amendment #2 as Presented

Supporting Documents:

- Amendment #2 and Three Year Comparison

FY2026 Proposed Budget by Business Activity as Amended



	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
Revenue:					
Recurring					
DEL School Readiness	\$ 81,440,693	\$ 7,219,650	\$ 5,710,380	\$ 5,276,777	\$ 99,647,501
DEL School Readiness Match	5,888,044	-	-	-	5,888,044
DEL School Readiness Plus	522,553	-	-	-	522,553
DEL School Readiness Rate Differentials	13,478,748	-	-	-	13,478,748
DEL Program Assessments	-	-	329,069	-	329,069
DEL - Voluntary Pre-K	34,897,440	1,308,654	-	436,218	36,642,312
CSC - School Readiness	3,974,393	331,199	-	110,400	4,415,992
CSC - Vulnerable Populations	5,157,645	308,423	-	102,808	5,568,876
Broward County- School Readiness	3,012,691	283,312	-	94,147	3,390,149
United Way & Cities - School Readiness	400,000	-	-	-	400,000
Miscellaneous Grants & Program Income	-	-	375,064	15,804	390,868
Total Revenue	\$ 148,772,207	\$ 9,451,239	\$ 6,414,513	\$ 6,036,153	\$ 170,674,112
Expense:					
Child Care Slots					
DEL School Readiness	\$ 108,717,122	\$ -	\$ -	\$ -	\$ 108,717,122
DEL - Voluntary Pre-K	34,897,440	-	-	-	34,897,440
CSC - Vulnerable Populations	5,157,645	-	-	-	5,157,645
Grants/Stipends	-	-	553,000	-	553,000
Total Slots & Grants/Stipends	\$ 148,772,207	\$ -	\$ 553,000	\$ -	\$ 149,325,207
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	\$ -	\$ 9,367,524	\$ 5,372,223	\$ 4,020,605	\$ 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	-	47,313	21,399	13,605	82,317
Office Rent & Utilities	-	306,804	133,378	84,803	524,985
Office Machines & Storage	-	-	-	4,806	4,806
Software Licenses	-	13,200	500	210,306	224,006
Phones/Internet/Web Page	-	66,682	30,159	19,175	116,016
Cell Phones	-	6,479	64,986	23,535	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)	-	(516,779)	(342,433)	1,120,778	261,565
Total ELC Operating Expense	\$ -	\$ 9,451,239	\$ 5,740,988	\$ 6,000,679	\$ 21,192,906
Total ELC Operating Expense & Subs	\$ -	\$ 9,451,239	\$ 5,861,513	\$ 6,036,153	\$ 21,348,905
Total Expense	\$ 148,772,207	\$ 9,451,239	\$ 6,414,513	\$ 6,036,153	\$ 170,674,112
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

87%

6%

4%

4% Page 13

100%

Proposed FY2026 Budget Three Year Comparison



	FY2024 Actual	FY2025 Actual (Unaudited)	FY26 Amendment 1 Approved Sep	FY26 Amendment 2 Proposed	Change (Amendment 2 over Preliminary)	Reason for Change
Revenue:						
DEL School Readiness Base	\$ 93,931,612	\$ 101,099,137	\$ 99,647,501	\$ 99,647,501	\$ -	Additional Allocation Help Me Grow Decrease
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	36,642,312	-	
CSC - School Readiness	3,140,760	2,556,998	4,415,992	4,415,992	-	
CSC - Vulnerable Populations	4,082,473	5,734,358	5,568,876	5,568,876	-	
Broward County- School Readiness	4,160,311	3,885,106	2,896,373	3,390,149	493,776	
United Way & Cities - School Readiness	536,964	515,416	400,000	400,000	-	
Miscellaneous Grants & Program Income	156,922	472,869	409,868	390,868	(19,000)	
Subtotal Recurring Revenue	\$ 164,604,734	\$ 174,935,384	\$ 170,199,336	\$ 170,674,112	\$ 474,776	
Non-Recurring Pandemic Relief	\$ 23,230,937	\$ -	\$ -	\$ -	\$ -	
Total All Revenue	\$ 187,835,671	\$ 174,935,384	\$ 170,199,336	\$ 170,674,112	\$ 474,776	
Expense:						
Child Care Slots & Grants/Stipends						Additional Slots
School Readiness Funding Pool	\$ 104,641,890	\$ 110,806,611	\$ 108,223,346	\$ 108,717,122	\$ 493,776	
DEL - Voluntary Pre-K	37,002,859	37,060,403	34,897,440	34,897,440	-	
CSC - Vulnerable Populations	3,653,205	5,225,073	5,157,645	5,157,645	-	
Grants/Stipends	19,664,549	912,864	553,000	553,000	-	
Total Slots & Grants/Stipends	\$ 164,962,502	\$ 154,004,951	\$ 148,831,431	\$ 149,325,207	\$ 493,776	
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						Absorb HMG Decrease
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 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)			280,566	261,566	(19,000)	
Total ELC Operating Expense	\$ 21,445,455	\$ 20,875,439	\$ 21,211,906	\$ 21,192,907	\$ (19,000)	
Total ELC Operating Expense & Subs	\$ 22,123,026	\$ 21,315,029	\$ 21,367,905	\$ 21,348,906	\$ (19,000)	
Total Expense	\$ 187,085,528	\$ 175,319,980	\$ 170,199,336	\$ 170,674,112	\$ 474,776	
Revenue over Expense	\$ 750,143	\$ (384,596)	\$ -	\$ -	\$ -	

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 August 2025

Vendor Name	Amount	Purpose
ADP, Inc.	2,898.87	July 2025 Processing Charges
ADP, Inc.	1,407.00	July 2025 Time & Attendance
Association of Early Learning Coalitions	33,725.00	FY25-26 Annual Membership Dues
AT&T Mobility	7,388.33	August 2025 Cell phone and Data Charges
Bryant Miller Olive P.A.	2,225.00	July 2025 Legal Service Fees
Business Card	4,181.67	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card – Courtyard by Marriott	1,123.55	HMG National Forum 07/14-16/2025 hotel: W. Ramos
Business Card - SurveyMonkey	2,880.00	Survey Software 08/2/2025-08/1/2026
Business Law Team, PLLC	1,935.00	April 2025 Legal Services Fees
Business Law Team, PLLC	2,160.00	July 2025 Legal Services Fees
Children's Services Council of Broward	15,750.00	Oct 2025 Read for the Record Sponsorship
Citrin Cooperman & Company LLP	8,505.00	2024 403B Plan Progress Billing
First Call for Help of Broward Inc	10,425.00	July 25 Community Resource and Referral Services
FPL	1,119.69	July 2025 Services at Crown Center Ste 309
Goren, Cherof, Doody, & Ezrol, PA	4,725.00	July 2025 Legal Services Fees
Intermedia.net	2,149.99	August 2025 E-fax
Intermedia.net	1,144.00	August 25 Microsoft Defender
Intermedia.net	6,533.80	August 25 VOIP Phone Services
International Association for Continuing	1,095.00	Accredited Provider Membership Dues (Effective 11/1/25-10/31)
Klausner and Kaufman PA	1,400.00	July 2025 Legal Service
KnowBe4, Inc.	4665.60	Sec. Awa. Train. for 216 Emp. 08/08/25-08/07/26
Netwrix Corporation	1,571.36	Auditor for Active Directory Subscription 7/1/25 - 6/30/26
Nonprofit Executive Alliance of Broward	1,000.00	FY 25-26 Annual Renewal for Broward County CEO's 5M and above
Scholastic Inc.	8,546.80	Children's Books
The Lincoln National Life Insurance Comp	28,036.44	August 2025 Employee Benefits
The Lincoln National Life Insurance Comp	28,036.44	September 2025 Employee Benefits
The School Board of Broward County	1,050.46	August 2025 Gulfstream Lease (Utility & Custodial Fees)
UKG INC	10,000.00	Ready Launch Fixed Rate Fee
Vantiv Health, LLC.	4,200.00	ELC Appt Sys Annual Software Licensing Jul 25-Jun 26
Western NRG, Inc.	1,123.55	SGMS SonicWall TZ670 24x7 Support 08/01/25-07/31/26
Zenith Insurance Company	6,694.00	Final Est. Audited Workers Comp Insurance (9/10/24-07/01/25)

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 September 2025

Vendor Name	Amount	Purpose
ADP, Inc.	2,950.18	August 2025 Processing Charges
ADP, Inc.	1,393.60	August 2025 Time & Attendance
AT&T Mobility	7,377.82	September 2025 Cell phone and Data Charges
Business Card	2,751.50	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Busine Card - Council for Professional Rec	2,080.00	EEL Conference Registration: Jenny Sanchez 10/8-10/25
Citrin Cooperman & Company LLP	2,100.00	FY25 FS Audit Initial billing
Citrin Cooperman & Company LLP	2,520.00	Preparation of 2024 Form 5500
Colonial Life & Accident Insurance	11,809.40	August 2025 Employee Benefits
Colonial Life & Accident Insurance	11,790.42	September 2025 Employee Benefits
Eldad Simovitch DBA CPR954 LLC	1,660.00	CPR Training Services on 8/16/25;8/23/25;08/30/25
First Call for Help of Broward Inc dba 211	10,425.00	August 25 Community Resource and Referral Services
FPL	1,192.87	Aug 2025 Services at Crown Center Ste 309
Goren, Cherof, Doody, & Ezrol, PA	2,556.65	August 2025 Legal Services Fees
Greater Fort Lauderdale Chamber of	2,625.00	Trustee Membership Level Renewal
Intermedia.net	2,140.00	September 2025 Efax
Intermedia.net	1,144.00	September 25 Microsoft Defender
Intermedia.net	6,534.61	September 25 VOIP Phone Services
Klausner and Kaufman PA DBA Klausner	1,200.00	August 2025 Legal Service
ODP Business Solutions, LLC.	1,989.75	August 2025 Office Supplies
Scholastic Inc.	29,557.05	Children's Books
Scholastic Inc.	16,938.00	Children's Books
Scholastic Inc.	11,340.05	Children's Books
Scholastic Inc.	3,221.25	Children's Books
TASC	1,042.27	Claim Card Fees, & Admin Fees for 10/1/25 - 12/31/25
The Lincoln National Life Insurance	28,466.73	October 2025 Employee Benefits
The School Board of Broward County	1,147.27	September 2025 Gulfstream Lease (Utility & Custodial Fees)
Western NRG, Inc	1,861.75	Advanced Protection Serv. Suite for TZ670 09/20/25-09/19/26



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	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	Application Pending	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	Pending Response	1,500
West Park	No Funding Available	-
Weston	Application Pending	4,355
Wilton Manors	Application Pending	2,722
		361,500
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	1,790,044
	Total SR Match	5,888,044



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

	EXECUTIVE	Position	Term Started	Term Exp	Aug-27	Oct-01	Dec-10	Jan-28	Mar-04	Apr-29	Jun-03	TOTAL FY ABSENCES
1	Laurie Sallarulo	Chair	Apr-14		ABS							1
2	Dawn Liberta	First Vice Chair/Governance	Jul-24		V							0
3	Michael Asseff	Second Vice Chair	Jul-24		V							0
4	Ellie Schrot	Secretary	05/12/25		V							0
5	Cindy Arenberg Seltzer	Treasurer/Finance Chair	Jul-24		V							0
6	Dr. Amoy Reid	Nominating Com. Chair	Jul-24		ABS							1
7	Renee Podolsky	Audit Com. Chair	Jul-24		V							0

Members who left During FY 25 - 26 Term												
	FINANCE	Position	Term Started	Last Day	Aug-27	Oct-01	Dec-10	Jan-28	Mar-04	Apr-29	Jun-03	TOTAL FY ABSENCES
2												
3												
	EXECUTIVE	Position	Term Started	Last Day	Aug-27	Oct-01	Dec-10	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											

Page 18