

Finance Committee Meeting Agenda
May 5, 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 March 3, 2026, Committee meeting minutes	2 Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN265RB1- Approve March Interim Financial Statements 2. FIN265RB2- Approve FY 2026 Amendment #5	4 12 Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI <ul style="list-style-type: none"> • FYI-1 February Cash Disbursements • FYI-2 March 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>June 9, 2026</u>	
8.	Adjourn	

***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.*

“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

March 3, 2026, at 1:30 PM

Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Michael Asseff; Maria Hernandez; Dawn Liberta; Renee Podolsky; Ellie Schrot; Zachary Talbot
Members Absent (Excused)	Dr. Amoy Reid; Laurie Sallarulo
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; 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; Elmise Sawyer-Brown, Accounting Specialist; Irene Ramos, Office Coordinator; Kiana Nieves, Accounting Specialist; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; 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 1:34 p.m. The roll was called, and a quorum was established at the time.
Consent Agenda 1. Approve February 3, 2026, Committee meeting minutes	A Motion was made by Michael Asseff and Seconded by Dawn Liberta to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.
Regular Business 1. FIN264RB1- Approve January Interim Financial Statements 2. FIN263RB2- Approve FY 2026 Amendment #4	January 2026 Interim Financial Statements CAO Christine Klima presented the January 2026 Interim Financial Statements. A Motion was made by Renee Podolsky and Seconded by Maria Hernandez to Approve January 2026 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant. The Motion was unanimously approved. Motion Passed FY 2026 Budget Amendment #4 CAO Christine Klima presented FY2026 Amendment #4 A Motion was made by Ellie Schrot and Seconded by Michael Asseff to Approve FY2026 Budget Amendment #4. The Motion was unanimously approved. Motion Passed
Unfinished Business	None
New Business	Cindy Arenberg-Seltzer reported that the state budget has not yet been passed and is expected to extend beyond the regular session, with the House and Senate not in agreement on overall State funding issues. CEO Renee Jaffe noted the Senate proposal for early learning is the same as the prior year, while the House proposal reflects an approximate 6.9% decrease in the total pool. Efforts are underway to maintain current funding levels, and additional information will be shared when it becomes available. Cindy Arenberg-Seltzer added that property tax proposals remain uncertain, with a House proposal that could significantly reduce CSC revenues. While the Senate and the Governor have expressed opposition, final decisions are pending, and a special session is likely.
Matters from the Chair	None
Public Comments	None

Next Meeting	<u>May 5, 2026, at 1:30 PM</u>
Adjourn	Meeting adjourned at 1:50 PM by Dawn Liberta, seconded by Maria Hernandez

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.

DRAFT



ITEM/MEETING	FIN265RB1/ Finance Committee
MEETING DATE:	May 5, 2026
SUBJECT:	March 2026 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve the March 2026 Interim Financial Statements, Pending Approval of an Annual Audit Performed by a Qualified Independent Certified Public Accountant
AS RECOMMENDED BY:	Staff
FINANCIAL IMPACT:	None
ELC STAFF LEAD	C. Klima

Background Information:

The Interim Financial Statements for the nine-month period ending March 31, 2026, are attached for review. Financial Highlights for the period are as follows:

1. School Readiness:

FY2026 School Readiness slot expenditures were 73% of the annual budget for the period. This was 2% below the 75% target after a temporary enrollment pause in the first quarter and a slightly lower-than-forecast average cost of care. Expenditures are accelerating as we expected they would as staff continue calling all the eligible non-school aged children from the waiting list every three weeks. In March, our monthly census went up by more than 600 children over the count in February and are projected to continue climbing for the next several months. We estimate that we will average approximately 14,800 children per month and fully utilize all our School Readiness annual allocation by year end.

The waiting list declined from a peak of 3,000 on September 30 down to 810 on March 31. Enrollment re-started in October, and most families now wait fewer than 30 days for their applications to be processed. By FY2027, we plan to start enrolling children nearly real time from the waiting list if our overall funding level remains flat in the new year. We anticipate receiving more information about FY2027 when the State legislature re-convenes to finalize the FY2027 General Appropriations Act in May.

Gold Seal and Quality Performance Incentive differential expenditures are trending nearly 13% above the 75% 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 was increased by more than \$1.2 million in February after DEL redistributed unspent funds from other Coalitions. We anticipate receiving another \$450 thousand in May as well. These increases, along with careful enrollment management, will help us meet all program requirements within our available resources and position us well for FY2027.

2. VPK:

VPK direct expenditures were on track for the year at 76% of the annual budget as of March 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 March at 84% because program growth has been steadily outpacing its funding allocation for the past three years. However, month to month spending is declining after CSC made changes to program rules to manage costs going forward. New enrollments are currently limited to emergency cases only.

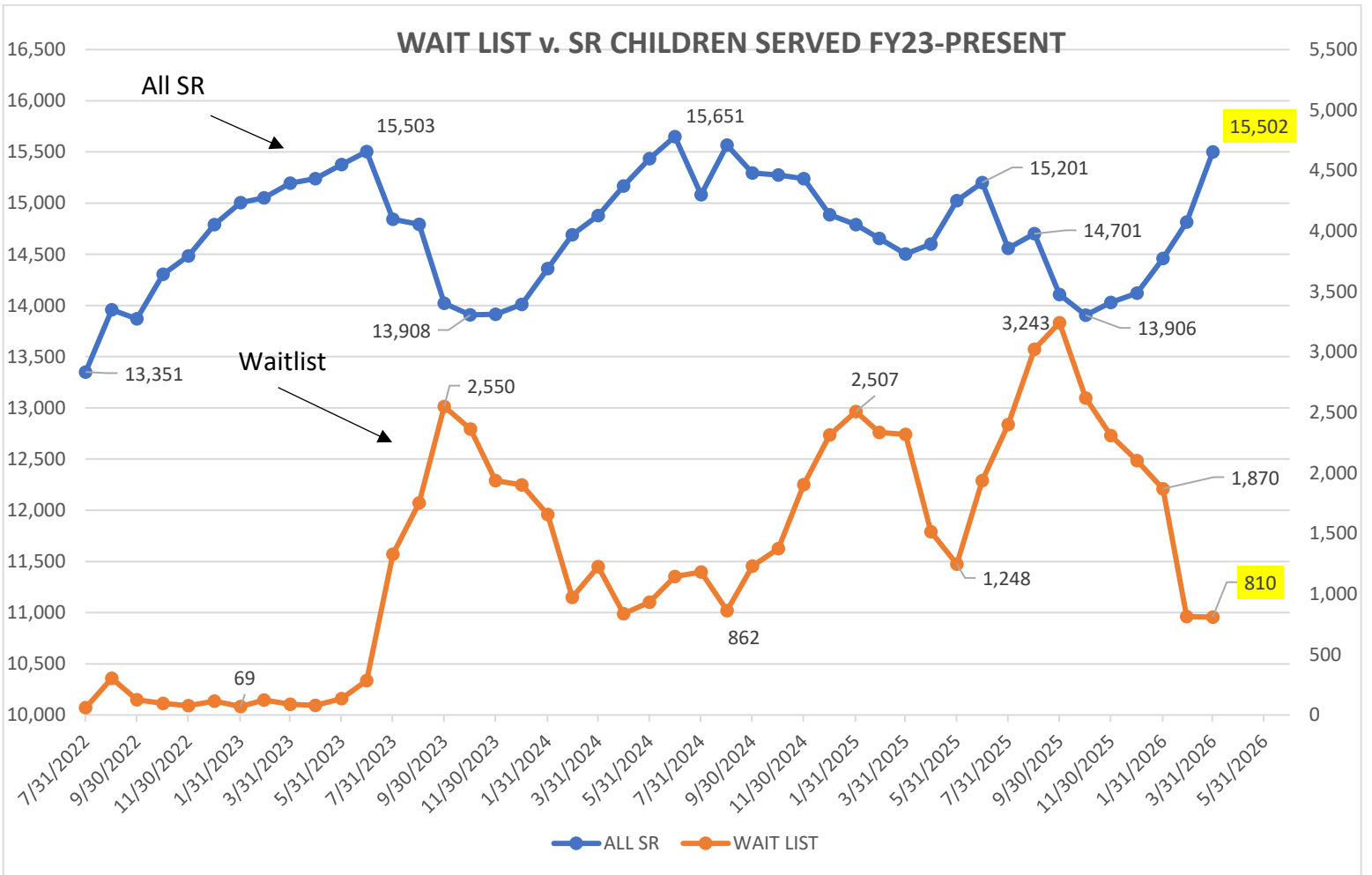
Recommended Action from Staff:

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

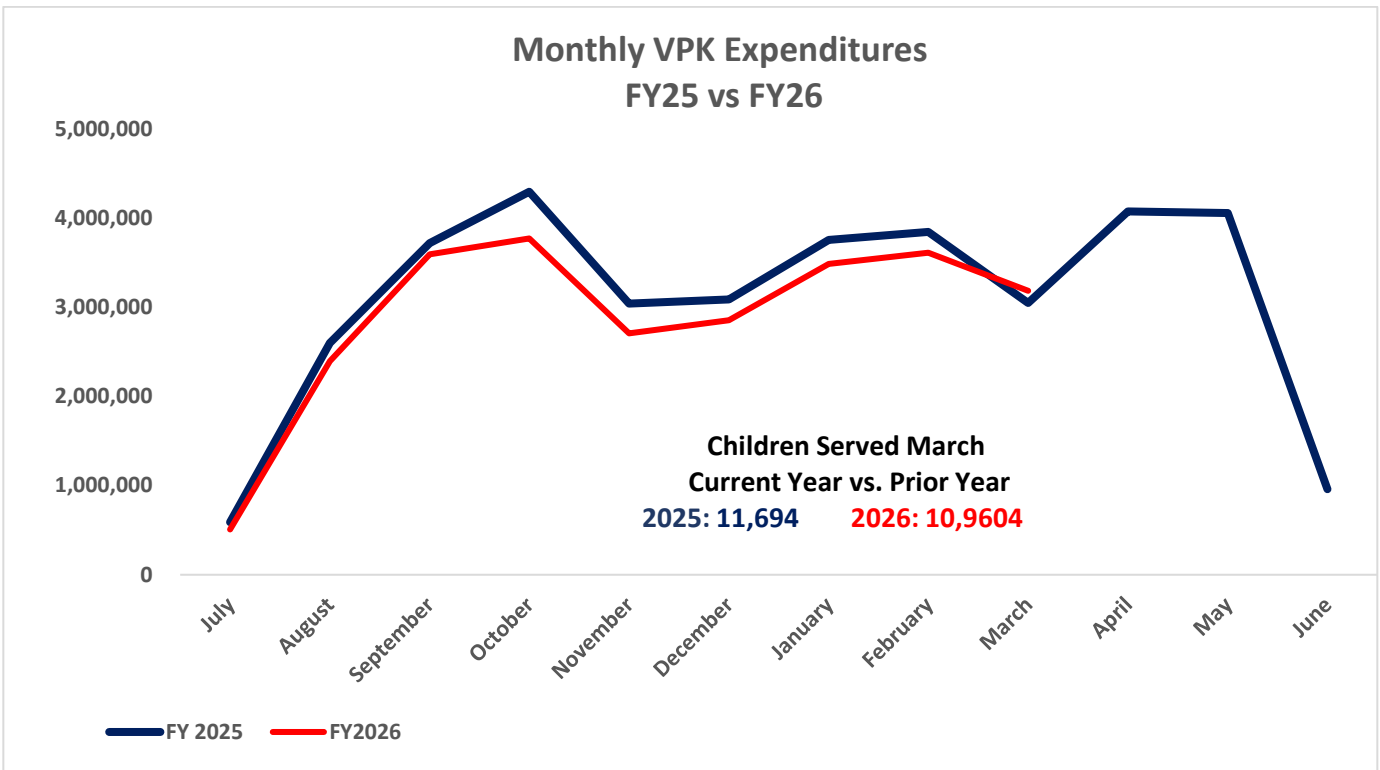
Supporting Documents:

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

WAIT LIST v. SR CHILDREN SERVED FY23-PRESENT



Monthly VPK Expenditures FY25 vs FY26



SCHOOL READINESS 2 YEAR UTILIZATION FY 2024 - 2026

New Enrollments from Waitlist:

Funding Change 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			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	7,290,071	1,362,699	24,354	137,393	221,000	37,571	9,073,089	
A	Feb-26	20	14,814	+353	28.59	6,781,370	1,272,860	22,821	141,357	233,874	19,808	8,472,091	
A	Mar-26	22	15,502	+688	29.16	7,944,215	1,474,815	29,053	239,060	233,874	24,699	9,945,717	
P	Apr-26	22	15,741	+239	29.13	8,002,605	1,547,871	30,825	251,999	234,915	19,420	10,087,635	
P	May-26	21	15,895	+154	29.25	7,737,605	1,489,905	31,115	251,999	234,915	19,420	9,764,959	
P	Jun-26	22	15,951	+56	31.19	8,763,025	1,626,072	43,177	253,833	239,847	19,420	10,945,373	
Average Enrollments (Baseline)			14,816			Proj Total	\$ 87,178,699	\$ 16,455,041	\$ 333,275	\$ 3,146,380	\$ 3,058,799	\$ 400,022	\$ 110,572,217
Increase to baseline FY26 over FY25			(196)			Budget	88,851,620	13,478,748	495,900	3,974,393	3,058,799	400,022	110,259,482
Increase to baseline FY26 over FY17			5,420			Surplus(Deficit)	1,672,921	(2,976,293)	162,625	828,013	-	-	(312,735)
			(FY17 Baseline= 9,396)			Provider Match	-	-	-	-	-	-	652,541
FY26 Current Avg Cost			\$28.55			Surplus(Deficit)	\$ 1,672,921	\$ (2,976,293)	\$ 162,625	\$ 828,013	\$ -	\$ -	\$ 339,806
Increase in Avg Cost over FY17			\$9.93										
			(FY17 Baseline = \$18.62)										

SCHOOL READINESS UTILIZATION FY 2022-2026

Children Services Council Vulnerable Population Contract



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	\$	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	642	+20	39.93	589,657		589,657	
A	Nov-25	20	626	-16	40.84	511,371		511,371	
A	Dec-25	23	596	-30	40.59	556,388		556,388	
A	Jan-26	22	565	-31	40.39	502,096		502,096	
A	Feb-26	20	519	-46	39.55	410,492		410,492	
A	Mar-26	22	424	-95	40.29	375,806		375,806	
P	Apr-26	22	367	-57	40.29	325,042		325,042	
P	May-26	21	320	-47	40.29	270,403		270,403	
P	Jun-26	22	287	-33	40.84	257,648		257,648	
P	Jul-26	23	277	-10	40.84	260,041		260,041	
P	Aug-26	21	268	-9	40.29	226,557		226,557	
P	Sep-26	22	260	-8	40.29	230,065		230,065	
							Projected Total	\$	4,515,565
							FY24 CSC Contract Year Bud	\$	4,256,998
							Surplus(Deficit) CSC Contract Year	\$	(258,567)

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	252	-7	40.39	224,027		224,027	
P	Nov-26	21	245	-7	40.39	208,074		208,074	
P	Dec-26	23	239	-6	40.81	224,428		224,428	
P	Jan-27	21	233	-6	40.39	198,045		198,045	
P	Feb-27	20	228	-5	39.55	180,603		180,603	
P	Mar-27	23	224	-5	40.29	207,266		207,266	
P	Apr-27	22	219	-4	40.29	194,492		194,492	
P	May-27	21	216	-4	40.29	182,383		182,383	
P	Jun-27	22	212	-4	40.84	190,548		190,548	
P	Jul-27	22	209	-3	40.84	187,674		187,674	
P	Aug-27	22	206	-3	40.29	182,537		182,537	
P	Sep-27	22	203	-3	40.29	180,190		180,190	
							Projected Total	\$	2,360,268
							FY24 CSC Contract Year Bud	\$	3,832,354
							Surplus(Deficit) CSC Contract Year	\$	1,472,086



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Nine Months Ended March 31, 2026

**Submitted to the Finance Committee
May 5, 2026**

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

	3/31/2026	3/31/2025
Assets:		
Cash	\$ 15,953,046	\$ 20,579,778
Grants Receivable	16,075,342	14,674,374
Accounts Receivable	1,452,431	1,425,602
Due From Providers	-	7,029
Prepaid Expense	495,518	852,357
Fixed Assets	9,925	14,702
Operating ROU Asset	811,430	1,030,102
Total Assets	\$ 34,797,693	\$ 38,583,944
 Liabilities:		
Accounts Payable	234,170	129,134
Salary & Benefits Payable	527,512	498,608
Compensated Absences	693,696	606,880
Due to Providers	13,423,529	12,168,496
Due to Other Agencies	129,451	268,691
Deferred Revenue	18,241,754	22,620,998
Operating Lease Liability	933,546	1,168,953
Total Liabilities	\$ 34,183,659	\$ 37,461,761
 Net Assets		
Unrestricted	534,460	651,692
Board Designated	79,574	470,490
Total Net Assets	614,034	1,122,183
 Total Liabilities and Net Assets	 \$ 34,797,693	 \$ 38,583,944

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

	Mar 2026 Actual	FY 2026 YTD Actual	FY 2025 YTD Actual
Revenue			
Recurring			
DEL School Readiness	\$ 8,754,906	\$ 71,269,148.37	\$ 74,957,666
DEL School Readiness Match	562,176	4,650,423	4,820,767
DEL School Readiness Plus	30,659	236,717	44,700
DEL School Readiness Rate Differentials	1,481,833	11,807,794	11,730,471
DEL Program Assessments	37,234	246,126	270,862
DEL Voluntary Pre-K	3,287,734	26,936,086	28,809,375
CSC School Readiness	265,596	2,667,154	2,213,815
CSC Vulnerable Populations	422,584	5,093,663	3,981,290
Broward County School Readiness	264,532	2,682,373	3,069,455
United Way & Cities School Readiness	24,677	340,927	356,698
Miscellaneous Income	28,318	297,340	419,443
Subtotal Recurring Revenue	\$ 15,160,251	\$ 126,227,751	\$ 130,674,542
Total All Revenue	\$ 15,160,251	\$ 126,227,750.92	\$ 130,674,542
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 9,915,867	\$ 79,752,321	\$ 82,735,304
DEL Voluntary Pre-K	3,184,353	26,105,777	27,969,226
CSC Vulnerable Populations	380,364	4,551,938	3,655,681
Stipends and Grants to Providers	51,920	456,876	658,870
Subtotal Direct Services	\$ 13,532,503	\$ 110,866,912	\$ 115,019,081
Program Support			
Eligibility, Customer Services & Providers	\$ 804,897	\$ 7,418,677	\$ 7,128,826
Quality & Education	458,486	4,590,326	4,867,729
Subtotal Program Support	\$ 1,263,383	\$ 12,009,003	\$ 11,996,554
Total Program (Direct + Support)	\$ 14,795,886	\$ 122,875,915	\$ 127,015,636
Administration	379,775	3,568,662	3,751,018
Total Expenses	\$ 15,175,662	126,444,577	\$ 130,766,654
Change in net assets	\$ (15,411)	(216,826)	\$ (92,112)
Net assets, beginning of year		830,860	1,214,294
Net assets, end of the period		\$ 614,034	\$ 1,122,183

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

Revenue:	FY26 Amendment 4	YTD Actual	Balance	% Budget Spent	Notes
Recurring					
DEL School Readiness	\$ 100,914,380	\$ 71,269,148	\$ 29,645,232	71%	Funds needed to cover differential shortfall
DEL School Readiness Match	5,888,044	4,650,423	1,237,621	79%	Additional \$450K from DEL expected in May
DEL School Readiness Plus	522,553	236,717	285,837	45%	New program, limited need
DEL School Readiness Rate Differentials	13,478,748	11,807,794	1,670,954	88%	Statewide shortfall, SR \$\$ covers
DEL Program Assessments	329,069	246,126	82,943	75%	
DEL Voluntary Pre-K	35,642,312	26,936,086	8,706,226	76%	
CSC School Readiness	4,415,992	2,667,154	1,748,838	60%	Funds may be carried over in FY27
CSC Vulnerable Populations	6,084,019	5,093,663	990,356	84%	New program rules, expenditures tapering off
Broward County School Readiness	3,390,149	2,682,373	707,776	79%	
United Way & Cities School Readiness	400,000	340,927	59,073	85%	Intermittent Revenue
Miscellaneous Income	390,868	297,340	93,528	76%	
Total All Revenue	\$ 171,456,134	\$ 126,227,751	\$ 45,228,383	74%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 109,765,745	\$ 79,752,321	\$ 30,013,424	73%	Full Utilization expected
DEL Voluntary Pre-K	33,945,059	26,105,777	7,839,282	77%	
CSC Vulnerable Populations	5,672,788	4,551,938	1,120,850	80%	New program rules, expenditures tapering off
Stipends and Grants to Providers	600,250	456,876	143,374	76%	
Total Child Care Slots and Incentives	\$ 149,983,842	\$ 110,866,912	\$ 39,116,930	74%	
Sub Recipient Expense					
Children's Forum	155,999	\$ 111,489	\$ 44,510	71%	
Total Sub Recipient Expense	\$ 155,999	\$ 111,489	\$ 44,510	71%	
ELC Operating Expense					
Salaries & Benefits	\$ 18,760,351	\$ 13,812,007	\$ 4,948,344	74%	
Attorneys	126,500	37,186	89,314	29%	Intermittent Expenditures
Auditors	55,858	56,638	(780)	101%	One-time 403B Compliance Services
Consultants & Temps	228,000	182,960	45,040	80%	Intermittent Expenditures
Staff & Board Travel & Training	50,222	40,126	10,096	80%	Intermittent Expenditures
Insurance	82,317	63,715	18,602	77%	
Office Rent, Utilities & Maintenance	524,985	379,756	145,229	72%	
Office Machine & Storage Leases	4,806	3,012	1,794	63%	Savings from Vendor Change
Software Licenses	224,006	162,213	61,793	72%	
Internet, Email, Phones	116,016	89,678	26,338	77%	
Cell Phones	95,000	64,929	30,071	68%	Fewer cell phones issued this FY
Sponsorships & Memberships	81,299	70,644	10,655	87%	Intermittent Expenditures
Books for Kids	225,000	139,906	85,094	62%	Intermittent Expenditures
Instructional Materials	100,000	23,425	76,575	23%	Intermittent Expenditures
Other Operating Costs	233,731	131,858	101,873	56%	Intermittent Expenditures
Computer Equipment & Software	23,250	22,230	1,020	96%	Intermittent Expenditures
Depreciation/Amortization	-	185,895	(185,895)	0%	ARPA Software Amortization, Non-Cash Expense
Unallocated (Budget Only)	384,953		384,953	0%	
Total ELC Operating Expense	\$ 21,316,294	\$ 15,466,176	\$ 5,850,118	73%	
Total Operating & Sub-Recipient Expense	\$ 21,472,293	\$ 15,577,665	\$ 5,894,628	73%	
Total Expense	\$ 171,456,135	\$ 126,444,577	\$ 45,011,558	74%	

ITEM#/MEETING	FIN265RB2 / Finance Committee
MEETING DATE:	May 5, 2026
SUBJECT:	FY 2026 Budget Amendment #5
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve the FY2026 Budget Amendment #4 as Presented
AS RECOMMENDED BY:	Staff
FINANCIAL IMPACT:	\$448,908 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 Number 1 after the Division of Early Learning (DEL) issued final notices of award for FY26 in August. In November 2025, February 2026, and March 2026 the Board approved Amendment Numbers 2, 3 and 4 with further updates to local funding and grants allocations revenue. Amendment Number 5 reflects additional funding expected to be awarded by DEL in May.

Current Status:

One material change is included in FY26 Budget Amendment #5:

- **\$448,908 Increase to DEL School Readiness Match funding allocation for FY26:**

In February 2026, DEL will award an additional \$448,908 in School Readiness Match funding to Broward by redistributing unspent funds from other Coalitions. Broward was one of several Coalitions that requested (and will likely receive) an increase.

Recommended Action from Staff:

Approve the FY2026 Budget Amendment #5 as Presented

Supporting Documents:

- Amendment #5 and Three-Year Comparison

FY2026 Proposed Budget by Business Activity as Amended (#5)



	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
Revenue:					
Recurring					
DEL School Readiness Base	\$ 82,514,668	\$ 7,219,650	\$ 5,817,495	\$ 5,362,567	\$ 100,914,380
DEL School Readiness Match	6,336,952	-	-	-	6,336,952
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	\$ 149,832,500	\$ 9,414,725	\$ 6,521,628	\$ 6,136,190	\$ 171,905,042
Expense:					
Child Care Slots					
DEL School Readiness	\$ 110,214,653	\$ -	\$ -	\$ -	\$ 110,214,653
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	\$ 149,832,500	\$ -	\$ 600,250	\$ -	\$ 150,432,750
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	\$ -	\$ 9,320,678	\$ 5,223,131	\$ 4,216,542	\$ 18,760,351
Attorneys	-	-	-	126,500	126,500
Auditors	-	-	-	56,638	56,638
Consultants	-	131,000	82,000	15,000	228,000
Staff & Board Travel	-	16	30,206	20,000	50,222
Insurance	-	47,535	21,499	13,283	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	18,088	213,643	233,731
Computer Equipment	-	-	-	23,250	23,250
Furniture & Fixtures	-	-	-	-	-
Unallocated (Budget Only)	-	(530,789)	(127,916)	1,042,877	384,173
Total ELC Operating Expense	\$ -	\$ 9,414,725	\$ 5,800,853	\$ 6,100,716	\$ 21,316,294
Total ELC Operating Expense & Subs	\$ -	\$ 9,414,725	\$ 5,921,378	\$ 6,136,190	\$ 21,472,293
Total Expense	\$ 149,832,500	\$ 9,414,725	\$ 6,521,628	\$ 6,136,190	\$ 171,905,042
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

Proposed FY2026 Budget Three Year Comparison



	FY2024 Actual	FY2025 Actual	FY26 Amendment 4 Approved Mar	FY26 Amendment 5 Proposed	Change (Amendment 5 over Amendment 4)	
Revenue:						
DEL School Readiness Base	\$ 93,931,612	\$ 101,099,137	\$ 100,914,380	\$ 100,914,380	\$ -	New Funds
DEL School Readiness Match	5,556,627	6,018,719	5,888,044	6,336,952	448,908	
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	\$ 171,456,134	\$ 171,905,042	\$ 448,908	
Non-Recurring Pandemic Relief	\$ 23,230,937	\$ -	\$ -	\$ -	\$ -	
Total All Revenue	\$ 187,835,671	\$ 174,935,384	\$ 171,456,134	\$ 171,905,042	\$ 448,908	
Expense:						
Child Care Slots & Grants/Stipends						
School Readiness Funding Pool	\$ 104,641,890	\$ 110,805,431	\$ 109,765,745	\$ 110,214,653	\$ 448,908	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	\$ 154,003,772	\$ 149,983,842	\$ 150,432,749	\$ 448,908	
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	-	Tax Filing
Attorneys	64,678	61,470	126,500	126,500	-	
Auditors	32,500	51,330	55,858	56,638	780	
Consultants	602,299	210,885	228,000	228,000	-	
Staff & Board Travel	90,187	50,646	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	232,636	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	489,777	-	-	-	
Unallocated (Budget Only)			384,953	384,173	(780)	
Total ELC Operating Expense	\$ 21,445,455	\$ 20,875,457	\$ 21,316,293	\$ 21,316,294	\$ 0	
Total ELC Operating Expense & Subs	\$ 22,123,026	\$ 21,315,047	\$ 21,472,292	\$ 21,472,293	\$ 0	
Total Expense	\$ 187,085,528	\$ 175,318,819	\$ 171,456,134	\$ 171,905,042	\$ 448,908	
Revenue over Expense	\$ 750,143	\$ (383,434)	\$ -	\$ -	\$ 0	



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 March 2026

Vendor Name	Amount	Purpose
AT&T Mobility	6,375.86	March 2026 Cell phone and Data Charges
Business Card	6,725.96	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card - 211 Broward	1,250.00	Non-Profit table for 2026 211 awards
Children's Services Council of Broward Co.	25,000.00	Family Resource Guide 26/27
Citrin Cooperman & Company LLP	6,299.00	Audit of Financial Statement as of Dec 2025 through Mar 2026
Citrin Cooperman Advisors LLC	3,568.95	February to March 2026 Preparation of form 990
Colonial Life & Accident Insurance Comp	11,722.40	February 2026 Employee Benefits
Eldad Simovitch DBA CPR954 LLC	1,130.00	March 2026 CPR Training Services
First Call for Help of Broward Inc dba 211	10,425.00	February 26 Community Resource and Referral Services
Florida Department of Education - DEL	2,291.70	E40010 SRRecon Balance Return to DEL
Goren, Cherof, Doody, & Ezrol, PA	4,027.10	February 2026 Legal Services Fees
Indeed	2,500.00	February 2026 Job Posting
Intermedia.net	2,140.00	February 2026 Efax
Intermedia.net	1,201.20	March 26 Microsoft Defender
Intermedia.net	6,537.86	March 26 VOIP Phone Services
Maria Lopez	4,525.00	CLASS Observations for Feb 2026
Scholastic Inc.	6,777.45	Children's Books
Staples, Inc. DBA Staples Contract &	1,784.09	January 2026 Office Supplies
State of Florida - Department of Financial	1,413.82	Remit unclaimed Prop to Agency
Teachstone Training LLC	3,500.00	Class Calibration Cohort Training
The Lincoln National Life Insurance Comp	27,930.08	April 2026 Employee Benefits
The School Board of Broward County	1,147.27	March 2026 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	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

