



Finance Committee Meeting Agenda

June 3, 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 April 29, 2025, Committee meeting minutes	2 Cindy Arenberg-Seltzer, Finance Chair
4.	Finance Committee Regular Business 1. FIN257RB1 – April 2025 Interim Financial Statements 2. FIN257RB2 – Approve Preliminary FY2026 Budget	4 11 Cindy Arenberg-Seltzer, Finance Chair Christine Klima, CAO
5.	FYI • FYI-1 April Cash Disbursements • FYI-2 Match Funding • FYI-3 FY 24-25 Exec/Finance attendance Chart	20 21 22
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>September 15, 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

April 29, 2025, at 1:30 PM

Virtual Meeting

Members in Attendance	Chair Cindy Arenberg-Seltzer; Maria Hernandez; Renee Podolsky; Laurie Sallarulo
Members Absent (Excused)	Dawn Liberta; Zachary Talbot
Members Absent (Unexcused)	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Judith Merritt, COO; Howard Bakalar, CPO; Hubert Cesar, CIO; Melody Martinez, Board Liaison & Executive Assistant; Lizbeth DelVecchio, Executive Assistant & Special Projects Coordinator; Amy Moore, Sr. Director of Family Services & Customer Services; Ancel Pratt III, Sr. Director of Communications & Outreach; Andres Calero, Accountant; Kasey LaFrance, Contracts Administration Manager; Megan DeGraaf, Purchasing & Procurement Specialist; Reinier Potts, Financial Analyst; Roy Persaud, Accountant; Sarane Epps, Contract Specialist; Stephanie Landreville, Controller; Daniel Hollenbaugh, AP and Payroll Manager
Others in Attendance	Julie Klahr, Legal Counsel; Dr. Amoy Reid; Monica King; Michael Asseff

Item	Action/Discussion
Welcome & Call to Order	<p>Chair Cindy Arenberg-Seltzer called the meeting to order at 2:04 p.m. The roll was called, and a quorum was not established at the time.</p> <p>Finance Chair Cindy Arenberg-Seltzer noted that Board Chair Laurie Sallarulo serves on all committees by default and suggested that perhaps her presence should not be counted toward quorum. She emphasized that the Finance Committee faces ongoing challenges in establishing quorum each month.</p> <p>CEO Renee Jaffe shared that the organization is exploring the possibility of reducing the number of Finance Committee meetings and actively recruiting additional members to help meet quorum requirements.</p> <p>Chief Operating Officer Judith Merritt announced that Amoy Reid will officially join the Finance Committee effective May 12, 2025, following the announcement made at the Board meeting.</p> <p>Chair Cindy Arenberg-Seltzer agreed that reducing the number of Finance Committee meetings would be beneficial. Committee members collectively agreed to move forward with decreasing the meeting frequency.</p>
Consent Agenda <ol style="list-style-type: none"> 1. Approve January 28, 2025, Committee meeting minutes 2. Approve March 4, 2025, Committee meeting minutes 	<p>Laurie Sallarulo joined the meeting at 2:19 p.m., at which point a quorum was established. The committee was then able to proceed with voting on action items.</p> <p>A Motion was made by Laurie Sallarulo and Seconded by Maria Hernandez to move the Consent Agenda. The Motion was unanimously approved. Motion Passed.</p>

Regular Business 1. FIN256RB1 – Approve March 2025 Interim Financial Statements	<u>March 2025 Interim Financial Statements</u> The Chief Administrative Officer (CAO) presented the March Interim Financial Statements. However, due to the absence of a quorum, no motion could be made at this time. Laurie Sallarulo joined the meeting at 2:19 p.m., at which point a quorum was established. The committee was then able to proceed with voting on action items. A Motion was made by Renee Podolsky and Seconded by Laurie Sallarulo to Approve March 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
2. FIN256RB2 – Approve Budget Amendment #5	<u>Budget Amendment #5</u> The Chief Administrative Officer (CAO) reviewed the Budget Amendment #5. However, in the absence of a quorum, no motion could be taken at this time. Laurie Sallarulo joined the meeting at 2:19 p.m., at which point a quorum was established. The committee was then able to proceed with voting on action items. A Motion was made by Renee Podolsky and Seconded by Laurie Sallarulo to Approve FY2025 Budget Amendment #5. The Motion was unanimously approved. Motion Passed
Unfinished Business	None
New Business	None
Matters from the Chair	Chair Cindy Arenberg-Seltzer shared recent developments regarding proposed changes to property taxes. Initially, it appeared that tensions between the Senate, House, and Governor might stall any progress. However, the House has since taken a more aggressive approach, forming a committee to explore significant changes, potentially aiming to eliminate or drastically reduce property taxes. These efforts could lead to a 2026 ballot initiative that may shift funding responsibility for services currently supported by local property taxes such as those administered by counties, municipalities, Children’s Services Councils, hospital districts, or school districts, to other sources. There is concern that this could eliminate local control over critical community services.
Public Comments	There was no discussion.
Next Meeting	June 3, 2025, at 1:30 PM
Adjourn	Meeting adjourned at 2:29 PM 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.

ITEM/MEETING	FIN257RB1 / Finance Committee
MEETING DATE:	June 3, 2025
SUBJECT:	April 2025 Interim Financial Statements
FOR ACTION:	YES
RECOMMENDED ACTION:	Approve April 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:

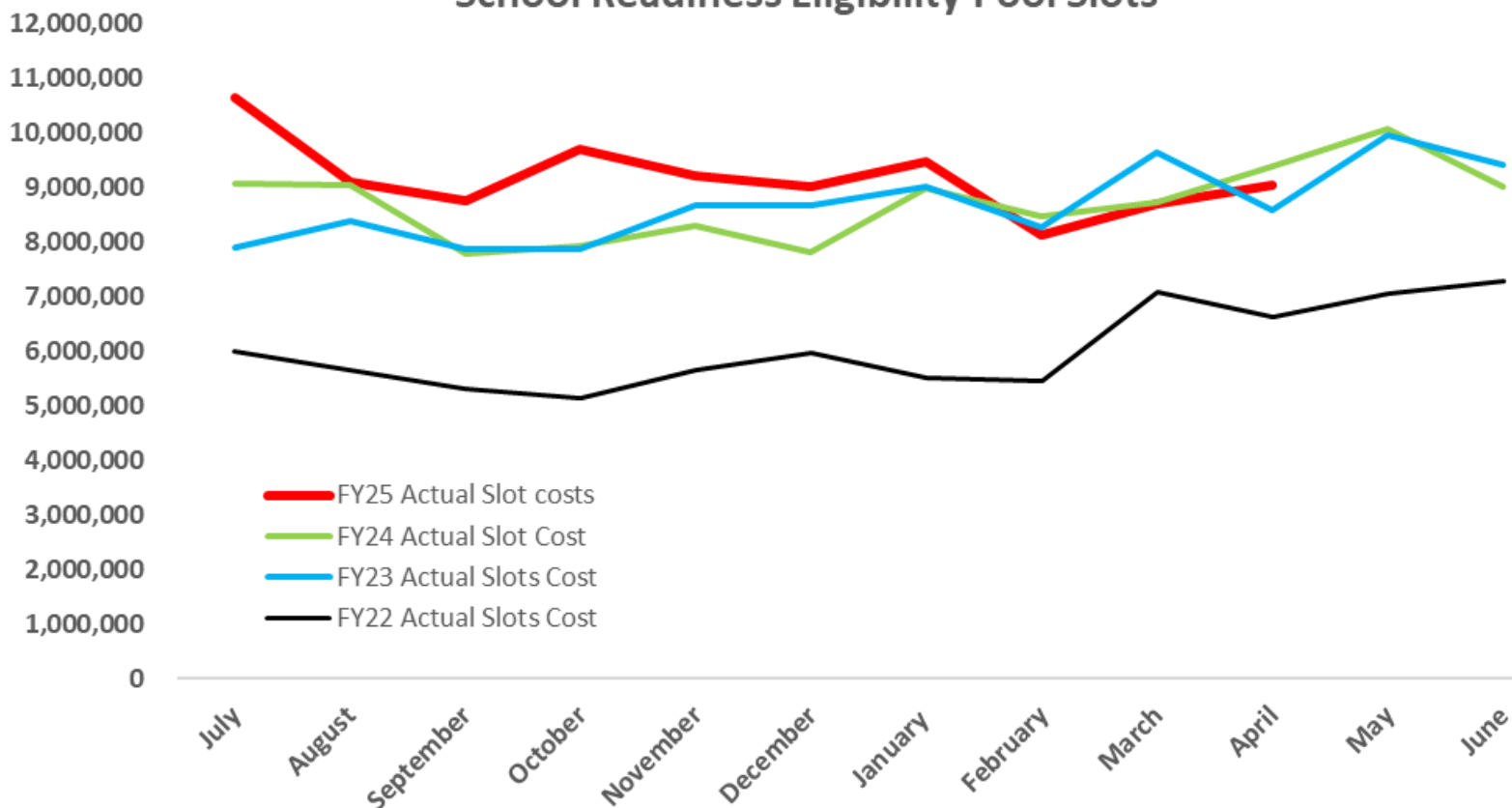
The Interim Financial Statements for the ten-month period ending April 30, 2025, are attached for review. Financial Highlights through the month of April 2025 are as follows:

1. School Readiness

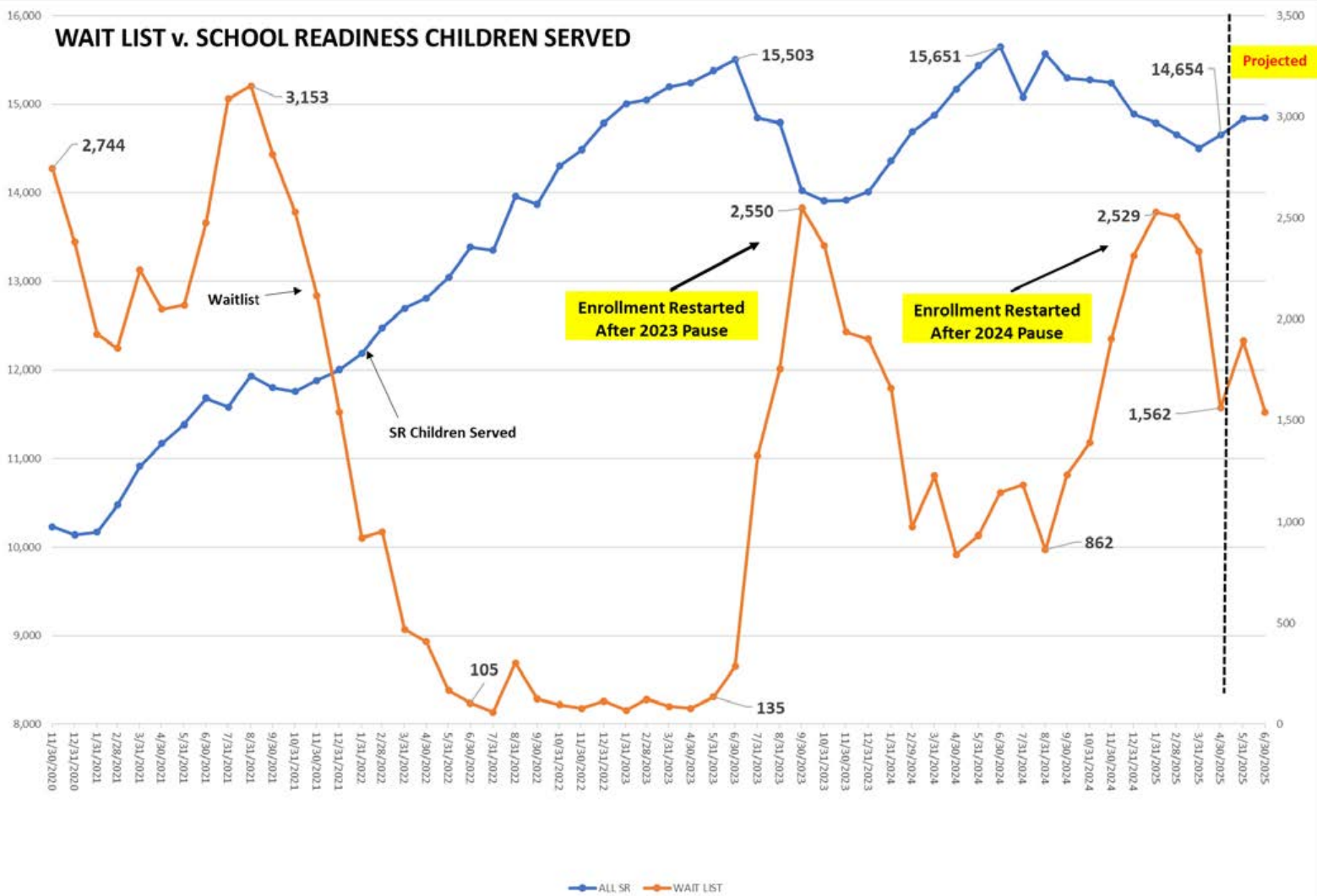
As we approach the end of another tumultuous fiscal year for School Readiness funding, we are on pace to fully utilize all of our base funding as the count of children served ticked up by 150 children thanks to a modest pace of enrollment from the waitlist.

Four years of expanded funding and open enrollment from the waitlist have clearly demonstrated that the State must recognize and reset the minimum benchmark for Broward's School Readiness funding at a much higher level than in the past. At sustained monthly child counts between 14,500 and 15,500 for the last three years, waiting time for services is now measured in months and not years (as it used to be). This change has transformed our Coalitions role in Broward County and expanded the reach of our services in the Community by more than 50%. We are hopeful that funding to support School Readiness at this "new normal" level continues in FY2026 and beyond.

Monthly Expenditures FY22-FY25 School Readiness Eligibility Pool Slots



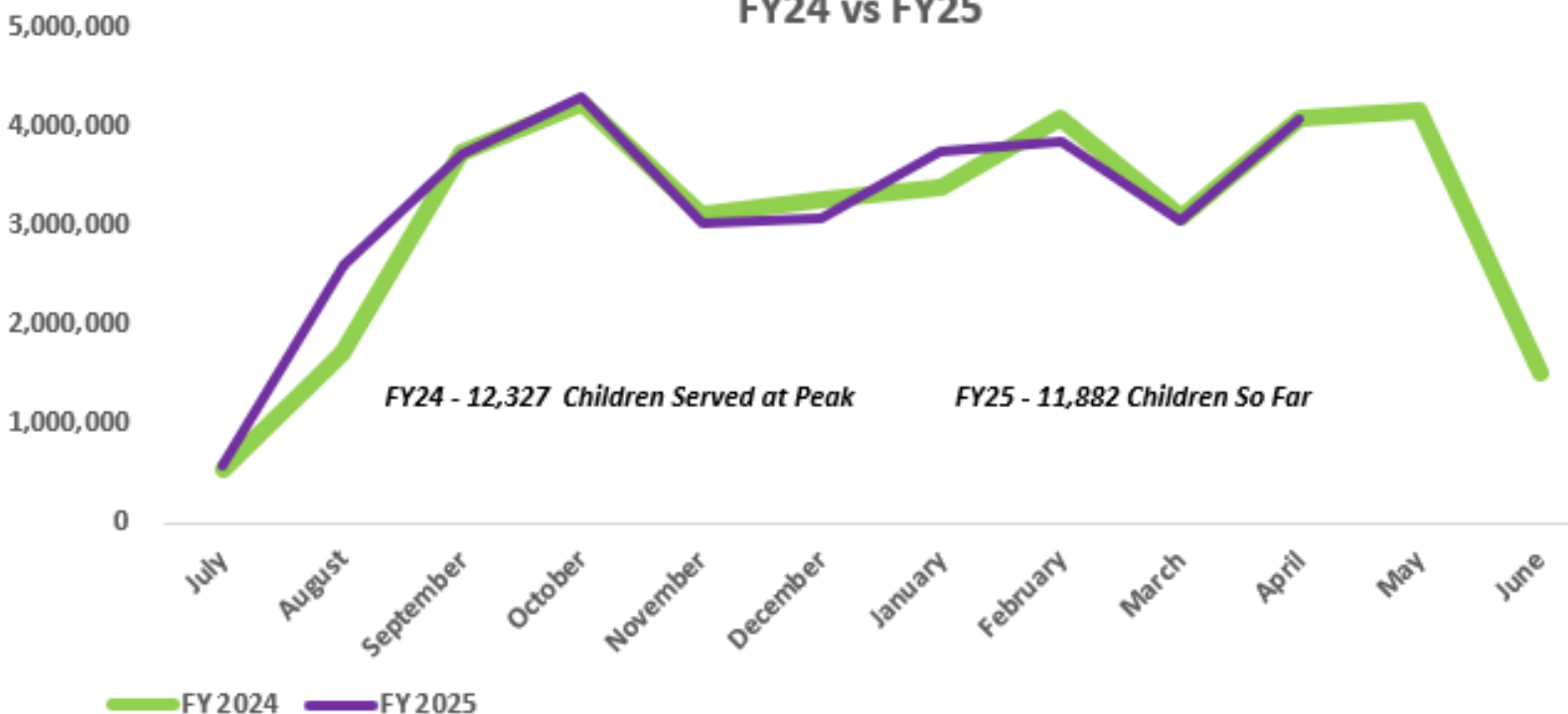
Projected SR Enrollment Trajectory Through FY25 Year End



2. VPK

Attendance for school year services in FY25 is slightly lower than the prior year but expenditures are nearly identical due to an increase in rates implemented by the State starting July 1, 2024. Funding is allocated by DEL to match the actual need for services each year.

Monthly VPK Expenditures FY24 vs FY25



3. Vulnerable Populations Program

YTD Expenditures in the Children’s Services Council-funded Vulnerable Populations Program are now in alignment with FY 2025 Contract Year funding after the Council approved a \$2,775,000 onetime increase to the budget. CSC staff will continue to work with us in the coming weeks to manage program rules so that enrollment can be aligned with annual funding in the FY2026 Contract Year starting October 1 and beyond.

Recommended Action:

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

Supporting Documents:

- April 2025 Interim Financial Statements



Early Learning Coalition of Broward County, Inc.

INTERIM FINANCIAL STATEMENTS For The Ten Months Ended April 30, 2025

Submitted to the Finance Committee
June 3, 2025

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

	<u>April 30, 2025</u>	<u>April 30, 2024</u>
Assets:		
Cash	\$ 20,153,147	\$ 23,627,113
Grants Receivable	15,707,524	15,962,300
Accounts Receivable	964,459	1,032,366
Due From Providers	5,947	37,719
Prepaid Expense	795,247	358,881
Fixed Assets	14,702	19,479
Operating ROU Asset	1,012,082	1,400,346
Total Assets	<u><u>\$ 38,653,109</u></u>	<u><u>\$ 42,438,204</u></u>
Liabilities:		
Accounts Payable	\$ 114,333	\$ 524,361
Salary & Benefits Payable	512,400	506,489
Compensated Absences	606,880	487,982
Rent Abatement	-	5,032
Due to Providers	12,920,210	14,345,605
Due to Other Agencies	238,400	416,839
Deferred Revenue	22,040,392	23,716,661
Operating Lease Liability	1,150,118	1,550,215
Total Liabilities	<u><u>\$ 37,582,732</u></u>	<u><u>\$ 41,553,185</u></u>
Net Assets		
Unrestricted	\$ 646,987	885,019
Board Designated	423,390	-
Total Net Assets	<u><u>1,070,377</u></u>	<u><u>885,019</u></u>
Total Liabilities and Net Assets	<u><u>\$ 38,653,109</u></u>	<u><u>\$ 42,438,204</u></u>

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

	Apr 2025 Actual	FY 2025 YTD Actual	FY 2024 YTD Actual
Revenue			
Recurring			
DEL School Readiness Base	\$ 8,185,422	\$ 83,143,088	\$ 76,934,814
DEL School Readiness Match	399,348	5,220,115	4,835,350
DEL School Readiness Plus	15,326	60,026	-
DEL School Readiness Rate Differentials	1,378,717	13,109,188	12,014,047
DEL Program Assessments	44,932	315,794	325,890
DEL Voluntary Pre-K	4,182,640	32,992,015	32,235,930
CSC School Readiness	184,838	2,398,653	1,856,202
CSC Vulnerable Populations	574,210	4,555,500	3,336,706
Broward County School Readiness	195,356	3,264,811	3,861,052
United Way & Cities School Readiness	114,292	470,990	534,947
Miscellaneous Income	53,272	472,715	265,839
Subtotal Recurring Revenue	\$ 15,328,353	\$ 146,002,896	\$ 136,200,776
Non-Recurring Pandemic Relief	-	-	13,849,315
Subtotal Non-Recurring Pandemic Relief	\$ -	\$ -	\$ 13,849,315
Total All Revenue	\$ 15,328,353	\$ 146,002,896	\$ 150,050,091
Expenses			
Direct Services			
School Readiness (State & Local Funds)	\$ 9,066,098	\$ 91,801,402	\$ 85,652,413
DEL Voluntary Pre-K	4,073,344	32,042,570	31,209,008
CSC Vulnerable Populations	526,912	4,182,593	2,992,956
Stipends and Grants to Providers	71,876	730,746	12,231,234
Subtotal Direct Services	\$ 13,738,230	\$ 128,757,311	\$ 132,085,611
Program Support			
Eligibility, Customer Services & Providers	\$ 762,309	\$ 7,891,135	\$ 8,090,103
Quality & Education	505,781	5,373,510	5,236,836
Subtotal Program Support	\$ 1,268,090	\$ 13,264,644	\$ 13,326,939
Total Program (Direct + Support)	\$ 15,006,320	\$ 142,021,956	\$ 145,412,549
Administration	\$ 373,839	\$ 4,124,858 2.8%	\$ 4,222,009
Total Expenses	\$ 15,380,159	146,146,813	\$ 149,634,559
Change in net assets	\$ (51,806)	\$ (143,918)	\$ 415,533
Net assets, beginning of year		1,214,294	464,151
Net assets, end of the period		\$ 1,070,377	\$ 879,684

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

	FY25 Amendment 5	YTD Actual	Balance	% Budget Spent	Notes
Revenue:					
DEL School Readiness Base	\$ 102,094,704	\$ 83,143,088	\$ 18,951,616	81%	On track for 100% utilization
DEL School Readiness Match	5,985,349	5,220,115	765,234	87%	On track for 100% utilization
DEL School Readiness Plus	100,000	60,026	39,974	60%	New Program FY25
DEL School Readiness Rate Differentials	13,755,409	13,109,188	646,221	95%	Last 2 months exp. paid thru SR base
DEL Program Assessments	330,299	315,794	14,505	96%	Assessments wrapping up
DEL Voluntary Pre-K	38,747,093	32,992,015	5,755,078	85%	On track for 100% utilization
CSC School Readiness	3,380,568	2,398,653	981,915	71%	Balance to be carried to FY26
CSC Vulnerable Populations	5,734,950	4,555,500	1,179,450	79%	Balance to be carried to FY26
Broward County School Readiness	3,649,685	3,264,811	384,874	89%	On track for 100% utilization
United Way & Cities School Readiness	400,000	470,990	(70,990)	118%	Incr. due to faster payment timing
Miscellaneous Income	507,330	472,715	34,615	93%	Intermittent revenue
Total All Revenue	\$ 174,685,387	\$ 146,002,896	\$ 28,682,491	84%	
Expense					
Child Care Slots and Incentives					
School Readiness (State & Local Funds)	\$ 110,496,698	\$ 91,801,402	\$ 18,695,296	83%	
DEL Voluntary Pre-K	36,901,993	32,042,570	4,859,423	87%	
CSC Vulnerable Populations	5,311,455	4,182,593	1,128,862	79%	
Stipends and Grants to Providers	959,726	730,746	228,980	76%	4th quarter payouts pending
Total Child Care Slots and Incentives	\$ 153,669,872	\$ 128,757,311	\$ 24,912,561	84%	
Sub Recipient Expense					
Children's Forum	\$ 210,999	\$ 162,194	\$ 48,805	77%	Invoice timing
211 Broward	230,546	228,621	1,925	99%	Agreement sunset Dec 2024
Total Sub Recipient Expense	\$ 441,545	\$ 390,815	\$ 50,730	89%	
ELC Operating Expense					
Salaries & Benefits	\$ 17,698,316	\$ 14,833,939	\$ 2,864,377	84%	
Attorneys	126,500	46,625	79,875	37%	Intermittent Expenditures
Auditors	51,330	51,330	-	100%	Audit services completed
Consultants & Temps	355,600	178,240	177,360	50%	Intermittent Expenditures
Staff & Board Travel & Training	95,222	43,889	51,333	46%	Intermittent Expenditures
Insurance	74,188	61,883	12,306	83%	
Office Rent, Utilities & Maintenance	557,716	416,516	141,200	75%	Landlord reduced shared cost
Office Machine & Storage Leases	4,806	3,743	1,063	78%	Vendor issued prior year credits owed
Software Licenses	263,086	212,878	50,208	81%	
Internet, Email, Phones	140,595	105,153	35,442	75%	
Cell Phones	101,290	79,723	21,567	79%	
Sponsorships & Memberships	92,254	81,844	10,410	89%	Intermittent Expenditures
Books for Kids	315,750	186,391	129,359	59%	Intermittent Expenditures
Instructional Materials	51,070	18,964	32,106	37%	Intermittent Expenditures
Other Operating Costs	357,688	244,025	113,663	68%	Intermittent Expenditures
Computer Equipment & Software	51,250	43,422	7,828	85%	
Furniture & Fixtures	5,000	4,041	959	81%	
Depreciation/Amortization	-	386,081	(386,081)	0%	Multi-Yr Pre-Paid Software Non-Cash
Unallocated (Budget Only)	232,307	-	232,307	0%	
Total ELC Operating Expense	\$ 20,573,968	\$ 16,998,687	\$ 3,575,281	83%	
Total Operating & Sub-Recipient Expense	\$ 21,015,513	\$ 17,389,502	\$ 3,626,011	83%	
Total Expense	\$ 174,685,385	\$ 146,146,813	\$ 28,538,572	84%	



ITEM/MEETING	FIN257RB2 / Finance Committee
MEETING DATE:	June 3 2025
SUBJECT:	Preliminary FY 2026 Budget
FOR ACTION:	Yes
RECOMMENDED ACTION:	Approve Recommended Preliminary FY 2026 Budget Framework
FINANCIAL IMPACT:	\$172,371,868 Estimated Revenue and Expense
ELC STAFF LEAD	C. Klima

Background Information:

Each year ELC estimates revenues and expenses for the upcoming fiscal year using preliminary allocation information from the State Legislature and the Florida Department of Education Division of Early Learning (DEL), as well as prior year spending patterns and future year program needs. The preliminary budget is used as a basis to complete new agreements and contract renewals for ELC's vendors and to ensure continuity of service pending the Governor's signature on the Budget Act and receipt of finalized award letters from DEL.

This year, the process of estimating FY26 award amounts is more difficult. The Florida House and Senate remain at an impasse over the Budget Act overall and the legislative session has been extended well into June with no end in sight as of this writing. Hence, we do not yet have the final legislative recommendation for awards that typically forms the basis for our preliminary budget. Since the possibilities for the School Readiness base allocation amount in particular ranges from \$90 to \$110 million and many other changes in other line items are also possible, we recommend approving a balanced budget with revenue estimates mostly at the status quo for now. This option still requires some adjustments to slot and operating expense forecasts, including a few austerity measures to balance, but it meets our primary goals of holding steady with child enrollments and preserving our existing staff capacity while we wait for news from Tallahassee.

At the first FY 2026 Finance Committee and Board meetings currently scheduled for September 2025, staff will update the budget as appropriate with the actual amounts of the awards received. It is also possible that we will receive more information between the time of the Finance Committee meetings and our upcoming Board meeting on June 23, so the budget proposal may be updated accordingly.

Key Highlights of the FY26 Preliminary Budget:

1. \$2,313,519 Reduction in Local Match Funding for School Readiness (due to Contract Expense Timing) and a Corresponding Decrease in Slots

As part of our revenue maximization strategy, staff periodically adjust the timing of expense allocations for local contracts that run on an October-September fiscal year between Coalition fiscal years that run from July to June. This allows staff to prioritize using expiring State funding first at the end of our fiscal year and increase the impact of local funding at the start of the following fiscal year by creating local carryforward. However, if no additional local funds can be carried forward in the subsequent year (as may be the case this year), the one-time carryforward from a previous year falls away from the subsequent year's budget, and funding for slots in the School Readiness pool must be reduced accordingly. For our FY26 preliminary budget, this means that CSC and Broward County School Readiness match revenue and expense amounts will decrease by \$685,930 and \$1,627,589 respectively.

Once FY25 expenditures are finalized as of June 30, 2025, some of this reduction may be restored if new carryforward amounts become available.

Since this reduction is relatively small compared to the remaining School Readiness funding pool, staff project we will be able to hold steady with the number of children served each month as we await final award amounts and the State Budget. See attached utilization projection.

2. Reduction and Reallocation of operating expenses to preserve existing staff capacity for FY26 funding scenarios.

- a. **\$1,102,201 in Operating Expense Items Put on Hold for the time being:** In order to balance the FY26 Preliminary Budget with all existing staff fully funded, we identified items totaling \$1.1 million in the operating expense budget that were either expiring, non-recurring or not-yet bound in contracts that could be removed or put on hold for now. All of the items could easily be restored should funding become available.

A list of all the items included or excluded is attached.

- b. **\$1,062,035 from Operating Expenses Reallocated to Staff Costs to Preserve Staff Capacity:** Staff have eliminated or paused recruitment for 5 vacant staff positions for FY26. The rest of the staffing plan as shown below will remain unchanged so we can continue to deliver high quality services in our community while we await final award amounts for the new fiscal year.

A detailed breakout of the cost components for FY26 staff costs is also below, including a \$546,059 pool of funding for performance-based annual merit increases that help keep Coalition salaries competitive in the Broward labor market. Coalition salary administration policy requires merit increases to be based on individual performance and may be up to 5% at the discretion of the CEO.

Staffing Plan FY2025 v FY2026

Business Unit	FY 2025	FY 2026	+/-	Notes
CEO & Support	2.0	2.0	-	Vacant Positions
Finance & Contracts	12.0	12.0	-	
HR & Quality Assurance	12.0	12.0	-	
IT	7.0	7.0	-	
CPO & Communications	4.0	4.0	-	
Total Admin FTE	37.0	37.0	-	
Provider Payments	15.0	15.0	-	
Provider Relations	13.0	13.0	-	
Eligibility	74.0	72.0	(2)	
Customer Service & CCR&R	22.0	22.0	-	
Quality & Education	58.0	55.0	(3)	
Total Program FTE	182.0	177.0	(5)	
Total Budget FTE	219.0	214.0	(5)	

Salary & Benefits Analysis			
Line Item	FY25 Current Budget	FY26 Preliminary Budget	Variance
① Salary	\$ 12,424,906	\$ 12,733,846	\$ 308,940
② FY26 Merit Pool		546,059	546,059
Taxes	945,622	1,033,028	87,406
Retirement	418,180	444,307	26,126
③ Health, Life, STD	3,832,556	3,974,237	141,681
④ Worker's Comp	77,051	28,874	(48,177)
Total	\$ 17,698,316	\$ 18,760,351	\$ 1,062,035
FTE Count	219	214	(5)

① Less lapsed salary expected in FY26 as staff turnover rates remained low in the past year. Result is increase is projected total cost.

② Proposed Annual Merit Increase Pool for FY26 assuming an average increase of 4.5%. FY25 merit increases are incorporated into FY25 salary rates.

③ Medical benefits premiums increased by 6% per employee for the new plan year as carrier loss ratios remain high for our group. However, the increase was partially offset by premium decreases offered by a new dental plan carrier.

④ Carrier change resulted in savings


Recommendations:

Approve Recommended Preliminary FY 2026 Budget as Presented

Supporting Documentation:

- Preliminary FY 2026 Budget Detail and Comparative Chart
- FY25-FY26 Utilization Projection
- List of Operating Expenses Put on Hold Pending Final Funding Awards
- ELC Organizational Chart

FY2026 Proposed Budget by Business Activity

	Child Care Slots	Program Support Subsidized Child Care & CCR&R	Education & Quality Services	Administration	Total Budget
Revenue:					
Recurring					
DEL School Readiness	\$ 83,497,798	\$ 7,219,650	\$ 5,722,497	\$ 5,392,561	\$ 101,832,506
DEL School Readiness Match	6,018,720	-	-	-	6,018,720
DEL School Readiness Plus	100,000	-	-	-	100,000
DEL School Readiness Rate Differentials	13,984,236	-	-	-	13,984,236
DEL Program Assessments	-	-	330,299	-	330,299
DEL - Voluntary Pre-K	36,901,993	1,383,825	-	461,275	38,747,093
CSC - School Readiness	2,425,174	202,098	-	67,366	2,694,638
CSC - Vulnerable Populations	5,311,456	317,621	-	105,874	5,734,950
Broward County- School Readiness	1,797,419	168,508	-	56,169	2,022,096
United Way & Cities - School Readiness	400,000	-	-	-	400,000
Miscellaneous Grants & Program Income	-	-	490,576	16,754	507,330
Total Revenue	\$ 150,436,795	\$ 9,291,701	\$ 6,543,372	\$ 6,099,999	\$ 172,371,868
Expense:					
Child Care Slots					
DEL School Readiness	\$ 108,223,346	\$ -	\$ -	\$ -	\$ 108,223,346
DEL - Voluntary Pre-K	36,901,993	-	-	-	36,901,993
CSC - Vulnerable Populations	5,311,456	-	-	-	5,311,456
Grants/Stipends	-	-	748,000	-	748,000
Total Slots & Grants/Stipends	\$ 150,436,795	\$ -	\$ 748,000	\$ -	\$ 151,184,795
Sub Recipient Expense					
Children's Forum	-	-	163,025	47,974	210,999
211-Broward	-	-	-	-	-
Total Sub Recipient Expense	\$ -	\$ -	\$ 163,025	\$ 47,974	\$ 210,999
ELC Operating Expense					
Staff Costs	\$ -	\$ 9,159,721	\$ 5,392,762	\$ 4,207,867	\$ 18,760,351
Attorneys	-	-	-	126,500	126,500
Auditors	-	-	-	55,858	55,858
Consultants & Temps	-	131,000	82,000	5,000	218,000
Staff & Board Travel	-	-	30,222	20,000	50,222
Insurance	-	47,313	21,413	13,591	82,317
Office Rent & Utilities	-	321,055	148,166	88,495	557,716
Office Machines & Storage	-	-	-	4,806	4,806
Software Licenses	-	13,200	500	210,306	224,006
Phones/Internet/Web Page	-	81,504	36,887	22,204	140,595
Cell Phones	-	26,120	51,770	23,400	101,290
Sponsorships & Memberships	-	25,000	15,750	40,004	80,754
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	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-
Unallocated (Budget Only)	-	(517,212)	(483,445)	1,015,583	14,927
Total ELC Operating Expense	\$ -	\$ 9,291,701	\$ 5,632,347	\$ 6,052,025	\$ 20,976,074
Total ELC Operating Expense & Subs	\$ -	\$ 9,291,701	\$ 5,795,372	\$ 6,099,999	\$ 21,187,073
Total Expense	\$ 150,436,795	\$ 9,291,701	\$ 6,543,372	\$ 6,099,999	\$ 172,371,868
Revenue over Expense	\$ -	\$ -	\$ -	\$ -	\$ -

Proposed FY2026 Budget Three Year Comparison



Revenue:

	FY2023 Actual	FY2024 Actual	FY25 Amendment 5 Approved May	FY26 Preliminary Proposed	Change (FY26 Preliminary over FY25 Amendment 5)	Reason for Change
DEL School Readiness Base	\$ 91,627,433	\$ 93,931,612	\$ 101,832,506	\$ 101,832,506	\$ -	
DEL School Readiness Match	5,124,089	5,556,627	6,018,720	6,018,720	-	
DEL School Readiness Plus	-	-	100,000	100,000	-	
DEL School Readiness Rate Differentials	13,803,743	14,567,236	13,984,236	13,984,236	-	
DEL Program Assessments	444,941	342,436	330,299	330,299	-	
DEL - Voluntary Pre-K	38,242,091	38,129,394	38,747,093	38,747,093	-	
CSC - School Readiness	5,587,687	3,140,760	3,380,568	2,694,638	(685,930)	Last yr carryfwd expired
CSC - Vulnerable Populations	2,748,911	4,082,473	5,734,950	5,734,950	-	
Broward County- School Readiness	2,253,090	4,160,311	3,649,685	2,022,096	(1,627,589)	Last yr carryfwd expired
United Way & Cities - School Readiness	354,509	536,964	400,000	400,000	-	
Miscellaneous Grants & Program Income	160,357	156,922	507,330	507,330	-	
Subtotal Recurring Revenue	\$ 160,346,851	\$ 164,604,734	\$ 174,685,387	\$ 172,371,868	\$ (2,313,519)	
DEL Preschool Development Grant	377,076	-	-	-	-	
DEL-CARES/CRRSA Pandemic Relief	6,891,264	-	-	-	-	
DEL - ARPA Stabilization & Workforce	121,209,341	23,120,842	-	-	-	
DEL - ARPA VPK \$15/hr Wage Incentive	6,272,721	110,095	-	-	-	
Non-Recurring Pandemic Relief	\$ 134,750,403	\$ 23,230,937	\$ -	\$ -	\$ -	
Total All Revenue	\$ 295,097,254	\$ 187,835,671	\$ 174,685,387	\$ 172,371,868	\$ (2,313,519)	
Expense:						
Child Care Slots & Grants/Stipends						
School Readiness Funding Pool	\$ 104,143,520	\$ 104,641,890	\$ 110,496,698	\$ 108,223,346	\$ (2,273,352)	Last yr carryfwd expired
DEL - Voluntary Pre-K	43,081,924	37,002,859	36,901,993	36,901,993	-	
CSC - Vulnerable Populations	2,708,529	3,653,205	5,311,456	5,311,456	-	
Grants/Stipends	122,336,312	19,664,549	959,726	747,999	(211,727)	Reduce Stipends
Total Slots & Grants/Stipends	\$ 272,270,285	\$ 164,962,502	\$ 153,669,873	\$ 151,184,794	\$ (2,485,079)	
Sub Recipient Expense						
Children's Forum	236,457	242,071	210,999	210,999	\$ -	Committed Agreement
211-Broward	404,211	435,500	230,546	-	(230,546)	Contract Sunset FY25
Total Sub Recipient Expense	\$ 640,669	\$ 677,571	\$ 441,545	\$ 210,999	\$ (230,546)	
ELC Operating Expense						
Staff Costs	\$ 15,876,029	\$ 17,961,016	\$ 17,698,316	\$ 18,760,351	\$ 1,062,035	
Attorneys	72,424	64,678	126,500	126,500	-	
Auditors	42,600	32,500	51,330	55,858	4,528	Year 2 in 5 Yr Agreement
Consultants & Temps	606,660	602,299	355,600	218,000	(137,600)	Committed Agrments Only
Staff & Board Travel	55,246	90,187	95,222	50,222	(45,000)	Reduced Travel
Insurance	51,656	69,516	74,188	82,317	8,129	Carrier rate increases
Office Rent & Utilities	486,322	518,538	557,716	557,716	-	
Office Machines	11,567	4,806	4,806	4,806	-	
Software Licenses	249,497	322,962	263,086	224,006	(39,080)	Eliminate 1 time expenses
Phones/Internet/Web Page	138,157	138,853	140,595	140,595	-	
Cell Phones	108,258	96,662	101,290	101,290	-	
Sponsorships & Memberships	70,868	108,550	92,254	80,754	(11,500)	No Conf. Sponsorships
Books for Kids	314,212	534,576	315,750	225,000	(90,750)	Committed Agrments Only
Instructional Materials	3,608,438	457,169	51,070	100,000	48,930	
Fees, Supplies & Other Misc Ops Costs	293,672	321,597	357,688	233,731	(123,957)	Eliminate 1 time expenses
Computer Equipment	131,446	29,907	51,250	-	(51,250)	Eliminate 1 time expenses
Furniture & Fixtures	790	86,862	5,000	-	(5,000)	Eliminate 1 time expenses
Depreciation	1,584	4,777	-	-	-	
Unallocated (Budget Only)			232,307	14,928	(217,379)	Unallocated
Total ELC Operating Expense	\$ 22,119,426	\$ 21,445,455	\$ 20,573,968	\$ 20,976,075	\$ 402,106	
Total ELC Operating Expense & Subs	\$ 22,760,094	\$ 22,123,026	\$ 21,015,513	\$ 21,187,074	\$ 171,560	
Total Expense	\$ 295,030,379	\$ 187,085,528	\$ 174,685,387	\$ 172,371,868	\$ (2,313,519)	
Revenue over Expense	\$ 66,875	\$ 750,143	\$ -	\$ -	\$ -	

SCHOOL READINESS 2 YEAR UTILIZATION FY 2024 - 2026

New Enrollments from Waitlist:

FY 26	Attrition:	425	Avg/Month
	Enroll:	474	Avg/Month
	Wait List:	1,650	Avg/Month

Funding Changes:

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	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
A	Jul-24	23	15,084	-567	31.19	8,567,418	1,509,568	178,278	560,765	3,878	10,819,908	
A	Aug-24	22	15,568	+484	26.42	7,041,026	1,265,665	178,610	560,766	2,513	9,048,581	
A	Sep-24	21	15,295	-273	26.81	6,794,342	1,226,896	30,592	560,770	-	8,612,599	
A	Oct-24	23	15,275	-20	27.40	7,750,854	1,360,035	308,942	173,541	31,441	9,624,814	
A	Nov-24	21	15,240	-35	28.51	7,267,336	1,254,106	293,111	173,541	135,506	9,123,601	
A	Dec-24	22	14,887	-353	27.59	7,289,695	1,260,918	293,572	173,541	18,508	9,036,233	
A	Jan-25	23	14,789	-98	28.02	7,820,898	1,349,387	170,123	173,541	15,793	9,529,741	
A	Feb-25	20	14,655	-134	27.74	6,554,181	1,187,486	170,123	173,262	45,434	8,130,486	
A	Mar-25	22	14,504	-151	27.32	7,055,919	1,293,252	165,171	173,262	28,537	8,716,141	
A	Apr-25	22	14,600	+96	27.99	7,163,502	1,375,955	165,171	172,730	114,293	8,991,650	
P	May-25	22	14,610	+10	28.27	7,276,784	1,461,697	165,171	172,546	11,375	9,087,573	
P	Jun-25	21	14,620	+10	31.24	7,789,657	1,449,163	165,171	175,899	11,375	9,591,265	
Average Enrollments (Baseline)			14,927		\$28.21	Proj Total	\$ 88,371,613	\$ 15,994,128	\$ 2,284,035	\$ 3,244,164	\$ 418,653	\$ 110,312,592
Increase to baseline FY25 over FY24			299		1.16%	Budget	89,757,490	13,984,236	2,284,035	3,244,164	400,000	109,669,925
						Surplus(Deficit)	1,385,877	(2,009,892)	-	(0.0)	(18,653)	(642,667)
Increase to baseline FY25 over FY17			5,531	(FY17 Baseline= 9,396)		Provider Match	-	-	-	-	-	643,420
Increase in Avg Cost over FY17			\$9.59	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ 1,385,877	\$ (2,009,892)	\$ -	\$ (0)	\$ (18,653)	\$ 753

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	Children's Services Council	Broward County	Local Funding	Total Slot Costs	
P	Jul-25	23	14,320	-300	31.22	8,429,761	1,460,881	210,351	149,785	33,333	10,284,112	
P	Aug-25	21	14,371	+51	26.69	6,464,740	1,197,692	210,351	149,785	33,333	8,055,901	
P	Sep-25	22	14,420	+49	27.56	7,085,145	1,266,048	210,351	149,785	33,333	8,744,663	
P	Oct-25	23	14,469	+49	28.30	7,693,391	1,342,481	199,347	149,785	33,333	9,418,337	
P	Nov-25	20	14,518	+49	29.13	6,817,829	1,256,880	199,347	149,785	33,333	8,457,174	
P	Dec-25	23	14,567	+49	28.35	7,832,637	1,283,594	199,347	149,785	33,333	9,498,696	
P	Jan-26	22	14,616	+49	28.85	7,532,235	1,362,704	199,347	149,785	33,333	9,277,404	
P	Feb-26	20	14,665	+49	28.68	6,798,289	1,230,443	199,347	149,785	33,333	8,411,197	
P	Mar-26	22	14,714	+49	28.10	7,363,144	1,349,948	199,347	149,785	33,333	9,095,557	
P	Apr-26	22	14,763	+49	28.85	7,532,664	1,456,400	199,347	149,785	33,333	9,371,530	
P	May-26	21	14,812	+49	29.11	7,214,104	1,459,236	199,347	149,785	33,333	9,055,805	
P	Jun-26	22	14,861	+49	31.14	8,341,615	1,456,320	199,347	149,785	33,333	10,180,399	
Average Enrollments (Baseline)			14,591		\$28.83	Proj Total	\$ 89,105,555	\$ 16,122,626	\$ 2,425,174	\$ 1,797,419	\$ 400,000	\$ 109,850,774
Increase to baseline FY26 over FY25			(336)		2.22%	Budget	89,516,518	16,122,626	2,425,174	1,797,419	400,000	110,261,737
						Surplus(Deficit)	410,963	-	0	-	-	410,963
Increase to baseline FY26 over FY17			5,195	(FY17 Baseline= 9,396)		Provider Match	-	-	-	-	-	667,550
Increase in Avg Cost over FY17			\$10.21	(FY17 Baseline = \$18.62)		Surplus(Deficit)	\$ 410,963	\$ -	\$ 0	\$ -	\$ -	\$ 1,078,513

SCHOOL READINESS UTILIZATION FY 2023-2025

Children Services Council Vulnerable Population Contract

New Referrals

Enroll per Mo: 23
to SR per Month 0
Age Out/Exit Care: 4
19

Funding Changes:

+ \$2.775M eff. 2025



Assumptions:

Daily Average Cost forecast reflects current actual trends.

Contract Year 2023-24

Act or Proj	Month	Days of Care	Children Served	Children Served +/-	Ave Cost Per Day		Total Slot Costs	Adjustments	Net Billable
A	Oct-23	22	386	+41	38.15		323,941		323,941
A	Nov-23	22	389	+3	39.04		334,105		334,105
A	Dec-23	21	373	-16	38.83		304,119		304,119
A	Jan-24	23	379	+6	37.15		323,836		323,836
A	Feb-24	21	395	+16	37.64		312,240		312,240
A	Mar-24	21	392	-3	36.93		304,029		304,029
A	Apr-24	22	394	+2	37.40		324,165		324,165
A	May-24	23	419	+25	36.33		350,064		350,064
A	Jun-24	20	426	+7	35.49		302,394		302,394
A	Jul-24	23	410	-16	38.07		359,037		359,037
A	Aug-24	22	445	+35	35.76		350,068		350,068
A	Sep-24	21	449	+4	39.15		369,139		369,139
							Projected Total	\$	3,957,137
							FY24 CSC Contract Year Bud	\$	3,832,354
							Surplus(Deficit) CSC Contract Year	\$	(124,783)

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	472	+23	42.22		438,404		438,404
A	Nov-24	21	498	+26	40.24		420,876		420,876
A	Dec-24	23	491	-7	38.78		437,914		437,914
A	Jan-25	23	534	+43	39.96		490,842		490,842
A	Feb-25	20	551	+17	40.63		447,699		447,699
A	Mar-25	22	557	+6	38.52		472,079		472,079
A	Apr-25	22	592	+35	39.59		515,602		515,602
P	May-25	22	611	+19	39.84		535,511		535,511
P	Jun-25	21	630	+19	40.84		540,295		540,295
P	Jul-25	23	649	+19	40.84		609,598		609,598
P	Aug-25	21	668	+19	39.84		558,856		558,856
P	Sep-25	22	687	+19	39.84		602,121		602,121
							Projected Total	\$	6,069,797
							FY25 CSC Contract Year Bud	\$	6,586,455
							Surplus(Deficit) CSC Contract Year	\$	516,658

\$1,102,201 M Net Operating Cost Savings FY26

No Change

- \$958K INCENTIVE\$ Program
- \$550K Office Lease & Utilities
- \$240K Phones & Internet
- \$200K Bookworms
- \$125K 211 Referral Services
- \$126.5K Attorneys
- \$67K Independent CLASS Observers
- \$25K Misc Event Books
- \$25K Resource Guide Sponsorship
- \$20K RFTR Sponsorship
- \$15K CPR Trainers
- \$13.7K Gulfstream Lease

Items that Increased

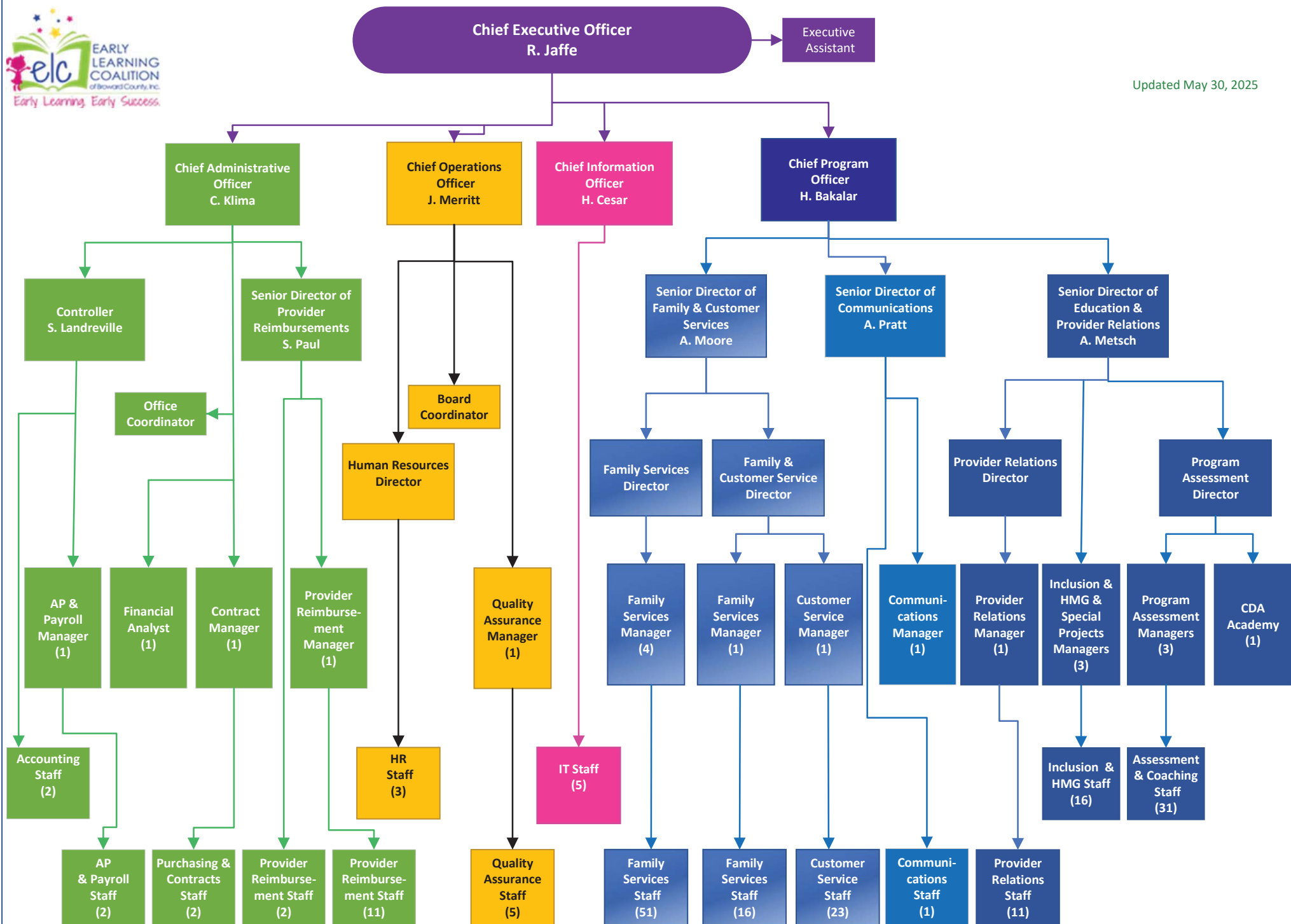
- \$4.5K Audit Agreement
- \$8K Commercial Insurance
- \$48K Teachstone CLASS 2.0 Materials & Training

Items Reduced, on Hold or Expired

- -\$230,546 Expired 211 Sub Recipient Agreement
- -\$217,379 Unallocated removed
- -\$211,727 Expired Stipend Programs
- -\$51,250 Laptop replacements
- -\$45,000 50% Staff Travel & Training
- -\$40,000 BECE & Day in K events
- -\$30,000 Business Training for Providers
- -\$29,000 Staff Professional Development Trainings
- -\$90,750 Expired Increases for Bookworms & RTFR
- -\$128,037 Not Yet Committed Software, Enhancements or One Time FY25 Misc Purchases

Wishlist

- CDA Textbooks
- Trauma Informed Care Training
- Learning Technology
- Projects Involving New Hires

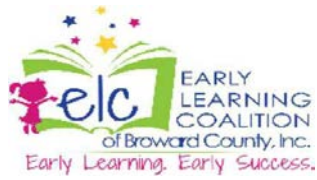


FYI 1 – Cash Disbursements

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 April 2025

Vendor Name	Amount	Purpose
Abila	4,750.00	Feb 25 MIP Data Modification Custom
ADP, Inc.	2,786.10	March 2025 Processing Charges from 03/15/25-03/29/25
ADP, Inc.	1,354.10	March 2025 Time & Attendance
AT&T Mobility	7,336.31	April 2025 Cell phone and Data Charges
Breachlock Inc	3,144.00	March 2025 Penetration Test
Broward Healthy Start Coalition, Inc	1,500.00	Sponsorship For Maternal & Child Health Coalition
Business Card	3,153.89	Bank of America Ops Purchases C. Klima (No individual items > \$1,000)
Business Card_Amazon	1,999.38	Tablets for educational staff (Observations & Assessments
Business Card-On Time Telecom	3,040.00	Text and Voice call Services for Providers & Clients
Business Leadership Institute	7,500.00	Mar 25 HR Professional Development Training Services
Business Leadership Institute	7,500.00	Apr 25 HR Professional Development Training Services
Citrin Cooperman & Company LLP	3,465.00	Audit of Financial Statements as of March 2025
Colonial Life & Accident Insurance	6,806.16	March 2025 Employee Benefits
Colonial Life & Accident Insurance	6,806.16	April 2025 Employee Benefits
Dell Marketing L.P.	23,797.56	April 2025 Dell Latitude 5550 BTX Base
First Call for Help of Broward Inc	10,425.00	MAR 25 Community Resource and Referral Services
Indeed	2,500.00	March 2025 Job Posting
Kaplan Early Learning Co.	2,036.00	April 2025 Developmental Milestone Training Materials
Maria Lopez	1,100.00	CLASS Observations for APR 2025
Scholastic Inc.	5,489.00	Children's Books
Sorensen Consulting, Inc.	3,500.00	Mar 25 Professional Development Trainings
Sorensen Consulting, Inc.	3,500.00	April 2025 Professional Development Trainings
Sun Life Assurance Company of Canada	30,484.66	May 2025 Employee Benefits
Teachstone Training LLC	1,997.00	Infant, Toddler, & Pre-K CLASS Dimensions Guide
The School Board of Broward County	1,050.46	April 2025 Gulfstream Lease (Utility & Custodial Fees)
ThreatTrack Security, Inc	5,129.00	VIPRE Anitvirus Renewal (03/30/25-03/29/26)
United States Treasury - IRS	1,453.98	Levy Payment for KC Kiddie Care II
United States Treasury - IRS	15,961.21	Levy Payment for School of Excellence15,961.21



FY25 Match Fundraising Report

Funder	Status	Amount
Coconut Creek	Approved	29,000
Cooper City	No Funding Available	-
Coral Springs (Community Chest)	Approved	1,500
Dania Beach	No Funding Available	-
Davie	No Funding Available	-
Deerfield Beach	Approved	15,000
Ft. Lauderdale	Approved	100,000
Hallandale Beach	Approved	14,954
Hollywood	Approved	15,000
Lauderdale By The Sea	Approved	1,000
Lighthouse Point	Approved	1,714
Lauderdale Lakes	Approved	1,500
Lauderhill	Approved	10,000
Margate	Approved	1,000
Miramar	Approved	5,000
North Lauderdale	Approved	10,000
Oakland Park	Not Funded	-
Parkland	Approved	3,000
Pembroke Park (Town)	Pending Response	2,186
Pembroke Pines	Approved	35,000
Plantation	Approved	21,900
Pompano Beach	Approved	20,000
Tamarac	No Funding Available	34,225
Sunrise	Approved	60,000
Southwest Ranches	Pending Response	1,950
West Park	Pending Response	14,126
Weston	Approved	4,240
Wilton Manors	Approved	4,240
		406,535
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	3,243,217
CSC	Committed as of July 1	1,589,612
	Total SR Match	5,975,864



**Early Learning Coalition of Broward County
Finance & Executive Committee Attendance Chart FY 2024-2025**

QUORUM # NEEDED: 4

	FINANCE	Position	Term Started	Term Exp	Aug-27	Oct-01	Dec-10	Jan-28	Mar-04	Apr-29	Jun-03	TOTAL FY ABSENCES
1	Cindy Arenberg Seltzer	Chair	Jul-24		V	V	V	V	V	V		0
2	Maria Hernandez	Member	Jun-23		ABS	V	ABS	V	ABS	V		3
3	Dawn Liberta	Member (Officer)	Feb-24		V	V	V	V	V	V		0
4	Renee Podolsky	Member			V	V	V	V	ABS	V		1
5	Dr. Amoy Reid	Member	5/12/2025									0
6	Laurie Sallarulo	Member (Board Chair)			V	ABS	ABS	V	V	V		2
7	Zachary Talbot	Member	Jun-20		V	V	V	V	ABS	V		1

QUORUM # NEEDED: 4

	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		V	V	ABS	V	V	V		1
2	Dawn Liberta	First Vice Chair/Governance	Jul-24		V	V	ABS	V	V	V		1
3	Michael Asseff	Second Vice Chair	Jul-24		V	V	V	V	V	V		0
4	Ellie Schrot	Secretary	05/12/25									
5	Cindy Arenberg Seltzer	Treasurer/Finance Chair	Jul-24		V	V	V	V	V	V		0
6	Dr. Amoy Reid	Nominating Com. Chair	Jul-24		V	V	V	V	V	V		0
7	Renee Podolsky	Audit Com. Chair	Jul-24		V	V	V	V	ABS	V		1

Members who left During FY 24 - 25 Term

	FINANCE	Position	Term Started	Last Day	Aug-27	Oct-01	Dec-10	Jan-28	Mar-04	Apr-29	Jun-03	TOTAL FY ABSENCES
1	Twan Russell	Member		3/11/2025	V	ABS	ABS	ABS	ABS /LM			4

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	Monica King	Secretary/PRC Chair	Jul-24	04/30/29	V	ABS	V	V	V	V		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 2024-2025

Except for Chair an Officers term is for two years. No officer may hold the same elected position for more than (2) term of two years