

FIRST COAST WORKFORCE DEVELOPMENT CONSORTIUM
ANNUAL BUDGET FOR FY 2025-2026

	FISCAL YEAR 2024 - 2025	FISCAL YEAR 2025-2026	VARIANCE
Revenues			
Employment Contract Revenues	9,568,711	9,279,045	
TOTAL REVENUES:	9,568,711	9,279,045	(289,667)
Expenditures			
Financial and Administrative - Personnel Services (Salaries, Wages)	6,844,402	6,296,564	(547,837)
Financial and Administrative - Personnel Services (Taxes, Fringe)	1,424,399	1,458,142	33,743
Financial and Administrative - Personnel Services (COLA)		227,818	227,818
Financial and Administrative - Personnel Services (COLA Taxes)		17,428	17,428
Financial and Administrative - Personnel Services (Annual Performance Incentives)	194,104	228,068	33,963
Financial and Administrative - Personnel Services (Annual Performance Incentives Taxes)	14,849	17,447	2,598
Pension Benefits (Florida Retirement System)	1,030,957	973,578	(57,379)
Financial and Administrative - Operating Expenses Professional Fees (audit, payroll software)	60,000	60,000	-
TOTAL EXPENDITURES:	9,568,711	9,279,045	(289,667)

NOTES: 2025-2026

(1) *Salaries and Wages:*

*employee count is based pm 110 employees vs last years 120
 estimate includes anticipated 0% increase in Health insurance*

(2) *COLA - all positions receive a 4% one time lump sum amount except President*

(3) *Performance Incentives - current year includes up to 4% incentive pool*

(4) *Pension Benefits:*

FRS retirement based on 2025-2026 rates

regular class FRS employer contributions went up .05%