

FIRST COAST WORKFORCE DEVELOPMENT CONSORTIUM **ANNUAL BUDGET FOR FY 2026-2027**

	FISCAL YEAR 2025-2026	FISCAL YEAR 2026 - 2027	VARIANCE
Revenues			
Employment Contract Revenues	9,279,045	7,949,820	
TOTAL REVENUES:	9,279,045	7,949,820	(1,329,225)
Expenditures			
Financial and Administrative - Personnel Services (Salaries, Wages)	6,296,564	5,404,972	(891,592)
Financial and Administrative - Personnel Services (Taxes, Fringe)	1,458,142	1,385,919	(72,223)
Financial and Administrative - Personnel Services (COLA)	227,818	137,572	(90,246)
Financial and Administrative - Personnel Services (COLA Taxes)	17,428	10,524	(6,904)
Financial and Administrative - Personnel Services (Annual Performance Incentives)	228,068	183,273	(44,795)
Financial and Administrative - Personnel Services (Annual Performance Incentives Taxes)	17,447	14,020	(3,427)
Pension Benefits (Florida Retirement System)	973,578	753,539	(220,039)
Financial and Administrative - Operating Expenses Professional Fees (audit, payroll software)	60,000	60,000	-
TOTAL EXPENDITURES:	9,279,045	7,949,820	(1,329,225)

NOTES: 2026-2027

- (1) Salaries and Wages:
 - employee count is based on 88 employees vs last years 110
 - estimate includes anticipated 10% increase in Medical Insurance costs
- (2) COLA - 47 positions will receive a 4% one time lump sum due to not receiving a salary adjustment (except the President).
 40 positions will receive a pay adjustment to bring them to the market minimum, as recommended by Evergreen Solutions.
- (3) Performance Incentives - current year includes up to 4% incentive pool
- (4) Pension Benefits: FRS retirement based on proposed 2026-2027 rates