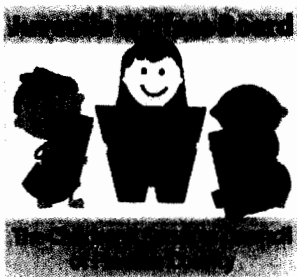


7. MISCELLANEOUS ITEMS TO BE RECEIVED FOR FILING

- a. City of Clearwater Notice of Public Hearing regarding proposed Ordinance No. 8374-13 amending the Annexation, Land Use Plan, and Zoning Atlas; public hearing to be held March 6, 2013.
- b. City of Seminole Ordinances Nos. 10-2012 through 12-2012 adopted January 8, 2013, voluntarily annexing certain property.
- c. Juvenile Welfare Board Monthly Financial and Investment Report dated December 31, 2012.

If a copy of a report or CD is desired, please check the web page of the organization/municipality or contact Board Records at 464-3465.



Board of Directors Meeting

Monthly Board Financial and Investment Report

Item II.C.

Recommended Action: Approve the Monthly Financial and Investment Report as presented.

Issue: JWB Report on Budget and Investments

Program: Provider services are presented in aggregate in the report.

Budget Impact: FY 2012/13 Budget

FINANCIAL HIGHLIGHTS

December 31, 2012

Prepared by SUE WALTERICK, Finance Director

- **Total Assets** increased 1% to \$45.0M from the prior year.

Cash and Investments increased 5% due to the timing of tax revenue receipts.

Receivables. Due from Governments includes the amount currently due from the County's HHSCC grant. The total Due from Agencies includes a reduction in the receivable from the Neighborhood Family Centers for payroll and payment activity. Other receivables include \$412K, primarily from the St. Petersburg College annual payment for the 68th Street building.

Notes receivable represents the remaining amount owed by St. Petersburg College for the building.

- **Liabilities:**

Payables increased due to timing of the payments.

Accrued Liabilities includes the annual accrual for staff vacation and sick leave.

- **Fund Equity:**

The **Short-Term Disability** fund was eliminated by the Board, in lieu of the contract with a third party carrier. The **Sick Leave Pool** was eliminated by Board Action last summer. The leave balances were returned back to individual donor's accounts.

Fiscal Year expenditures includes funds allocated for program services in the FY 12/13 budget.

The **Program Stabilization** fund has increased from \$8.8M to \$10.8M as a result of lapsed funds and the intergovernmental transfer (IGT) from All Children's Hospital. JWB fund balance policy establishes an emergency reserve to be maintained at a minimum of 3% and a maximum of 10% of the budgeted expenditures of the immediate succeeding fiscal year for any unexpected emergency events. The maximum calculated reserve of \$6,357,633 is part of the unassigned fund balance at year end.

The **Undesignated JWB** fund is the remainder of revenues over expenditures for the current year.

Tax Revenue began to be received in late November and increased the balance. This number reflects the spending pace of the administration and agency payments over the year.

- **Revenues and Expenses:**

Property tax revenue transfers began earlier in November, which cause an increase of \$865K over last year.

Intergovernmental revenue is budgeted for Medicaid, Carrera, VITA and the County funding for HHSCC. Current revenue is from the County.

(Continued)

Miscellaneous revenue is budgeted for the donation from All Children's Hospital and Bayfront Medical Center for the Intergovernmental Transfer Program. The donation has not yet been received due to a delay in the State Medicare billing.

Administration reflects an 11% increase in expenditure over the prior year.

Contracts and grants expenditure reflects spending in the Carrera program.

Reimbursements for **Children and Family Programs** have decreased by 22% in comparison to last year, which is reflective of late start-up of the Quality Child Care Initiative and the accounts payable transaction timing.

PCMS now reflects the Family Services Pool payments which did not begin until last February.

- **Revenue maximization reimbursements:** An amount of \$1,768 in revenue has been collected to date, in comparison to \$3,984 in the prior year. JWB funded programs participating in the Targeted Case Management (TCM) for FY 12-13 include Healthy Families and Kinship Services Network. Suncoast is targeted to begin billing in January 2013.
- **Contracts in December include ELANCE:** This is to complete the SAMIS data transition.
- **Advances:** Coordinated Child Care and United Methodist Ministries received advances in December 2012.
- **Interest income:** The year to date amount received is less than FY 11/12 for December. This is a result of continued declining yield rates. There is \$38M currently invested in BB&T, Regions, the Florida Local Government Investment Trust (FLGIT) and Florida Prime. (See chart on the Investments page)

JUVENILE WELFARE BOARD
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 2012

	Government Fund	PCMS Funds	TOTALS	
	<u>General</u>	<u>General</u>	<u>FY 12/13</u>	<u>FY 11/12</u>
ASSETS				
Interest Bearing Deposits	\$ 39,011,106	\$ 1,100	\$ 39,012,206	\$ 37,292,323
Due from Other Governments	105,740	63,723	169,463	337,157
Due from Other Agencies	432,257		432,257	1,210,993
Other Receivables	412,605		412,605	396,064
Deposits	9,731		9,731	24,499
Furniture, Fixtures & Equipment	5,070,236	9,653	5,079,889	4,677,839
Accumulated Depreciation	(1,061,445)	(7,679)	(1,069,124)	(827,313)
Note Receivable - Long Term	1,004,951		1,004,951	1,493,562
TOTAL ASSETS	44,985,181	66,797	45,051,978	44,605,124
LIABILITIES				
Vouchers & Accounts Payable	66,954	151,012	217,966	246,445
Other Payables	33,449	52,475	85,924	72,043
Accrued Liabilities	398,759		398,759	394,574
TOTAL LIABILITIES	499,162	203,487	702,649	713,062
FUND EQUITY				
Investment in Fixed Assets	3,963,127	(230)	3,962,897	3,789,683
Retained Earnings		166,700	166,700	176,308
Fund Equity Unreserved				
Designated-Disability				420,834
Designated-Sick Leave Pool				20,675
Designated-F/Y Expenditure	4,555,120		4,555,120	6,010,539
Designated Program Stabilization*	10,844,054		10,844,054	8,833,365
Undesignated JWB**	25,123,718	(303,160)	24,820,558	24,640,658
TOTAL FUND EQUITY	44,486,019	(136,690)	44,349,329	43,892,062
TOTAL LIAB.&FUND EQUITY	\$ 44,985,181	\$ 66,797	\$ 45,051,978	\$ 44,605,124

* Designated Program Stabilization = JWB is utilizing reserved fund balance dollars to maintain children's services. This is in response to the continuing decrease in Ad valorem revenue.

** Undesignated = Funds that are allocated for funded agencies through fiscal year end

JUVENILE WELFARE BOARD
INTERIM STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR PERIOD ENDING December 31, 2012

	FY 12/13		FY 11/12		Y.T.D. ACTUAL
	ANNUAL BUDGET	Y.T.D. ACTUAL	ANNUAL BUDGET	Y.T.D. ACTUAL	Difference
REVENUE					
Property Taxes	\$ 47,168,688	\$ 31,636,157	\$ 44,738,232	\$ 30,770,466	865,691
Fees	18,000		18,000		
Intergovernmental	1,070,309	43,372	1,166,925	23,510	19,862
Interest on Investments	150,000	4,394	150,000	3,968	426
Miscellaneous	12,092,500	49,615	3,522,000	1,767,564	(1,717,949)
SUBTOTAL REVENUE	60,499,497	31,733,538	49,595,157	32,565,508	(831,970)
Leased Employees		36,218		53,764	(17,546)
PCMS		111,046		-	111,046
TOTAL REVENUE	60,499,497	31,880,802	49,595,157	32,619,272	(738,470)
EXPENDITURES					
Administration	6,252,986	1,173,959	6,176,378	1,056,891	117,068
Contracts and Grants	286,928	24,922	210,308		24,922
Children & Families Programs*	55,676,899	4,655,029	47,574,992	5,974,620	(1,319,591)
Non-Operating	1,654,324	755,510	1,241,851	824,622	(69,112)
SUBTOTAL EXPENDITURES	63,871,137	6,609,420	55,203,529	7,856,133	(1,246,713)
Leased Employees		36,618		80,247	(43,629)
PCMS		414,206		45,646	368,560
TOTAL EXPENDITURES	\$ 63,871,137	\$ 7,060,244	\$ 55,203,529	\$ 7,982,026	(921,782)
OTHER FIN.SOURCES					
Operating Transfers from JWB				3,412	(3,412)
EXCESS(Deficiency) of					
Revenue over Expenditures	(3,371,640)	24,820,558	(5,608,372)	24,640,658	179,900
RETAINED EARNINGS		166,700		176,308	(9,608)
INVESTM.IN FIXED ASSETS		3,962,897		3,789,683	173,214
FUND EQUITY - JWB:					
UNRESERVED					
Disability		-		420,834	(420,834)
Sick Leave Pool		-		20,675	(20,675)
F/Y Expenditure		4,555,120		6,010,539	(1,455,419)
Designated Program Stabilization**		10,844,054		8,833,365	2,010,689
TOTAL FUND EQUITY		\$ 44,349,329		43,892,062	457,267

* JWB receives the majority of tax revenues in December and January. Agency reimbursement requests throughout the year average between \$3M-6M monthly. The reimbursement requests for September have been up to \$10M.

**Due to declining Ad valorem revenues, JWB is utilizing reserved fund balance dollars to maintain children's services through the economic downturn.