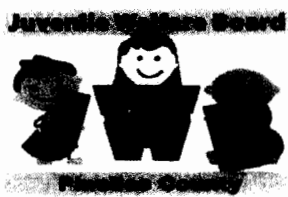


8. MISCELLANEOUS ITEMS TO BE RECEIVED FOR FILING:

Juvenile Welfare Board Monthly Financial and Investment Report dated  
December 31, 2013.

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*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

January 9, 2014

### Monthly Board Financial and Investment Report

Item II.B.

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**Recommended Action:** Approve the Monthly Financial and Investment Report

**Issue:** Budget and Investments Accountability

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

**Budget Impact:** FY 13/14 Budget

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### FINANCIAL HIGHLIGHTS

December 31, 2013

Prepared by SUE WALTERICK, Finance Director

- **Total Assets** increased by \$5.6M to \$50.6M from the prior year amount of \$45M.

**Cash and Investments** increased by \$5.4M. This includes tax revenue receipts during the month of December and IGT Revenue which has not yet been requested by AHCA.

**Receivables.** The total *Due from Agencies* includes the advance given to Coordinated Child Care and a receivable due from Neighborhood Family Centers for payroll and payment activity during the current month. *Other receivables* includes the current portion due from the St. Petersburg College for purchase of the 68th Street building.

**Notes receivable** represents the remaining portion due to JWB through April 2019 for the purchase of the Pinellas Park Building by St. Petersburg College.

- **Liabilities:**

**Payables** decreased from FY1213. The December 2012 accounts payable liability at month end was larger than the current year.

**Accrued Liabilities** includes the annual accrual for staff vacation and sick leave. The decrease from the prior year is due to several staff retirements.

- **Fund Equity:**

**Unspendable Note** is the long-term portion of the amount owed to JWB by St. Petersburg College.

**Assigned for Spence Award** is an amount designated for the annual Browning Spence Educational Award.

**Assigned for Fiscal Year expenditures** includes funds allocated for program services in the FY 13/14 budget.

**Assigned for Emergency Reserve** is designated in accordance with the JWB fund balance policy that establishes an emergency reserve to be maintained for any unexpected emergency events. For cash flow purposes, this fund provides approximately two months operating reserve.

The **Undesignated JWB** fund is the remainder of revenues over expenditures for the current year. Tax Revenues begin to be received in late November and increase the balance. This number reflects the spending pace of the administration and agency payments over the year.

(FINANCIAL HIGHLIGHTS Continued)

• **Revenues and Expenses:**

**Property tax revenue** receipts are at 62% of the budget through December.

**Grant revenue** includes current revenue received from the County for Research Services and the Annie Casey Foundation.

**Interest revenue** increased over the prior year by \$2438 due to a higher cash balance in investments.

**Miscellaneous revenue** is the quarterly donation received from All Children's Hospital, Bayfront Medical Center, Baycare and Community Health Centers of Pinellas for the Intergovernmental Transfer Program.

**Administration** expenses are 19.5% of budget which is comparable to the prior year. Of the \$1.37M total expense to date, 83% represents salaries and benefits and 17% is operating expenditures.

**Contracts and Grants** expenses include the Intergovernmental Transfer (IGT) expense. Currently, JWB has received the first quarter IGT revenue, but has not yet been billed by AHCA for that full amount.

**Children and Family Program** reimbursements include payments to eighteen agencies for an amount of \$3.8M to date. This amount is less than the prior year due to the late submission by a few of the agencies.

**Technology** expenditures to date include a drive enclosure and disk drives for 6 terabytes of storage, and a server for more capacity.

**PCMS** reflects a credit from prior Family Service expenditures.

- **Revenue maximization reimbursements:** JWB funded programs participating in the Targeted Case Management (TCM) for FY 13-14 include Healthy Families, Kinship Services Network, and Suncoast Total Family Strategies. Revenue of \$31K has been collected to date. A new rate has been approved by the Medicaid Program Administration effective October 1, 2013. JWB's portion will be reimbursed at \$239.63, which is \$131.85 higher than previous rate reimbursement.
- **Advances:** Coordinated Child Care (CCC) received an advance in October and reimbursement occurs monthly.
- **Contracts < \$50K :** Laserfiche, \$32K, for a planned document storage software upgrade; Accountemps, \$11K, for temporary accounting assistance; and Westshore technologies, \$7K, for HIPAA security assessment.
- **Budget Transfers < \$50K :** None in December
- **Interest income:** The year-to-date amount of \$8,138 is slightly more than the amount received in FY 12/13 . There is \$44.3M currently invested in BB&T, Regions, the Florida Local Government Investment Trust (FLGIT) and Florida Prime. (See chart on the Investments page)
- **Total annual budget:** The increase is due to the millage rate and the hospital donations.

**JUVENILE WELFARE BOARD**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**December 31, 2013**

	<b>Governmental Fund</b>	<b>PCMS Funds</b>	<b>TOTALS</b>	
	<b><u>General</u></b>	<b><u>General</u></b>	<b><u>FY 13/14</u></b>	<b><u>FY 12/13</u></b>
<b>ASSETS</b>				
Interest Bearing Deposits	\$ 44,312,043	\$ 60,605	\$ 44,372,648	\$ 39,012,206
Due from Other Governments	-		-	169,463
Due from Other Agencies	1,519,862		1,519,862	432,257
Other Receivables	109,157	4,407	113,564	412,605
Deposits	4,688		4,688	9,731
Furniture, Fixtures & Equipment	4,861,563	7,313	4,868,876	5,079,889
Accumulated Depreciation	(1,076,540)	(6,732)	(1,083,272)	(1,069,124)
Note Receivable - Long Term	840,058		840,058	1,004,951
<b>TOTAL ASSETS</b>	<b>50,570,831</b>	<b>65,593</b>	<b>50,636,424</b>	<b>45,051,978</b>
<b>LIABILITIES</b>				
Vouchers & Accounts Payable	116,958	26,437	143,395	217,966
Other Payables	122,541	638	123,179	85,924
Accrued Liabilities	359,829		359,829	398,759
<b>TOTAL LIABILITIES</b>	<b>599,328</b>	<b>27,075</b>	<b>626,403</b>	<b>702,649</b>
<b>FUND EQUITY</b>				
Investment in Fixed Assets	3,621,245	(153)	3,621,092	3,962,897
Retained Earnings		159,493	159,493	166,700
Fund Equity Unreserved				
Unspendable-Note Receivable	840,058		840,058	1,417,556
Assigned-Spence Education Award	3,310		3,310	
Assigned-F/Y Expenditure	6,317,762		6,317,762	4,555,120
Assigned Emergency Reserve	7,551,671		7,551,671	9,426,498
Undesignated	31,637,457	(120,822)	31,516,635	24,820,558
<b>TOTAL FUND EQUITY</b>	<b>49,971,503</b>	<b>38,518</b>	<b>50,010,021</b>	<b>44,349,329</b>
<b>TOTAL LIAB.&amp;FUND EQUITY</b>	<b>\$ 50,570,831</b>	<b>\$ 65,593</b>	<b>\$ 50,636,424</b>	<b>\$ 45,051,978</b>

**JUVENILE WELFARE BOARD**  
**INTERIM STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR PERIOD ENDING December 31, 2013**

	<b>FY 13/14</b>		<b>FY 12/13</b>		<b>Y.T.D. ACTUAL</b>
	<b>ANNUAL BUDGET</b>	<b>Y.T.D. ACTUAL</b>	<b>ANNUAL BUDGET</b>	<b>Y.T.D. ACTUAL</b>	<b>Difference</b>
<b>REVENUE</b>					
Property Taxes	\$ 48,701,448	\$ 30,295,238	\$ 47,168,688	\$ 31,636,157	\$ (1,340,919)
Grants	718,944	173,962	1,070,309	122,716	51,246
Interest on Investments	58,000	8,138	150,000	5,700	2,438
Miscellaneous	22,181,937	9,862,658	12,110,500	587,894	9,274,764
<b>SUBTOTAL REVENUE</b>	<b>71,660,329</b>	<b>40,339,996</b>	<b>60,499,497</b>	<b>32,352,467</b>	<b>7,987,529</b>
PCMS		46		111,046	(111,000)
<b>TOTAL REVENUE</b>	<b>71,660,329</b>	<b>40,340,042</b>	<b>60,499,497</b>	<b>32,463,513</b>	<b>7,876,529</b>
<b>EXPENDITURES</b>					
Administration	7,026,469	1,373,146	6,252,986	1,196,661	176,485
Contracts and Grants	19,948,512	2,964,710	10,722,492	34,210	2,930,500
Children & Families Programs*					
School Readiness	11,095,479	1,238,730	11,901,475	952,975	285,755
School Success	16,053,542	839,682	15,393,556	1,786,350	(946,668)
Prevention of Child Abuse & Neglect	20,349,654	1,771,082	17,354,304	2,478,161	(707,079)
Non-Operating:					
Statutory Fees	1,111,804	723,382	1,247,616	743,238	(19,856)
Technology	702,500	25,025	406,708	11,037	13,988
Other - Outreach and Measurement	454,000	8,518	592,000	26,117	(17,599)
<b>SUBTOTAL EXPENDITURES</b>	<b>76,741,960</b>	<b>8,944,275</b>	<b>63,871,137</b>	<b>7,228,749</b>	<b>1,715,526</b>
PCMS		120,868		(414,206)	535,074
<b>TOTAL EXPENDITURES</b>	<b>\$ 76,741,960</b>	<b>\$ 8,823,407</b>	<b>\$ 63,871,137</b>	<b>\$ 7,642,955</b>	<b>\$ 2,250,600</b>
<b>EXCESS (Deficiency) of</b>					
<b>Revenue over Expenditures</b>	(5,081,631)	31,516,635	(3,371,640)	24,820,558	5,625,929
<b>RETAINED EARNINGS</b>		159,493		166,700	(7,207)
<b>INVESTMENT IN FIXED ASSETS</b>		3,621,092		3,962,897	(341,805)
<b>FUND EQUITY - JWB:</b>					
<b>UNRESERVED</b>					
Unspendable-Note Receivable		840,058		1,417,556	(577,498)
Assigned-Spence Education Award		3,310		-	3,310
Assigned Emergency Reserve		7,551,671		9,426,498	(1,874,827)
Assigned-F/Y Expenditure		6,317,762		4,555,120	1,762,642
<b>TOTAL:</b>		<b>\$ 50,010,021</b>		<b>\$ 44,349,329</b>	<b>\$ 5,660,692</b>