

---

**Recommended Action:** Discussion

**Strategic Plan Alignment:** Administration

---

**INTERIM FINANCIAL HIGHLIGHTS - UNAUDITED**

**December 31, 2025**

**A summary of the major financial highlights include the following:**

- **Total Assets** decreased by \$9.3M to \$118,397,390 from the prior year amount of \$127,729,830.

**Cash and Investments** decreased from the prior year by \$8.9M due to a strategic reduction in Unassigned Fund Balance.

**Due From Other Agencies** includes year-to-date receivable amounts due from funded agencies that received advances.

**Due From Other Governments** includes amounts due from the Pinellas County Tax Collector for unused statutory fees.

**Prepays/Deposits** Prepays are comprised of bus passes and prepaid cards purchased for the Family Services Initiative Program, prepaid IT expenses, and prepaid expenses for the Sleep Baby Safely Campaign. Deposits are the amount on hand for bulk mail.

**Capital Assets** decreased \$141,243. The decrease was due to the net effect of additions/retirements for the fiscal year and the amortization of the capital lease for St. Petersburg College as well as a increase in other capital assets.

**Subscription Assets (SBITA)** decreased \$386,296. The amount of \$1,103,839 (net of accumulated depreciation) represents JWB's subscription agreements-Microsoft Enterprise, Business Central, Laserfiche Cloud and WebAuthor.

**Deferred Outflow of Resources** in the amount of \$1,639,339 represents the dollar value of net assets that will be recognized as consumed or used (paid out) in a future reporting period due to an event that occurred in the current period. These amounts are attributed to JWB's participation in the Florida Retirement System. An updated actuarial valuation will be provided by the State in January 2026.

- **Liabilities:**

**Total Liabilities** decreased by \$213K to \$8,133,099 from the prior year amount of \$8,345,960. This was a net result of the change in the net pension liability at September 30, 2025, increases in Vouchers and Accounts Payable, and a decrease in Subscription Based Information Technology Arrangements (SBITA) liabilities . The pension liability for FY 25 will be updated when the State of Florida provides the amounts in January.

**Vouchers and Accounts Payable** consists primarily of funded agency reimbursements and other vendor accounts payable transactions.

**Accrued Liabilities** consists of accrued salaries, benefits and interest payable.

**Long-Term and Short-Term Liabilities** decreased slightly due to a reduction in the Subscription Based Information Technology Arrangement (SBITA).

**Deferred Inflow of Resources** in the amount of \$547,085 represents the dollar value of net assets that will be recognized as received or (paid in) in a future reporting period due to an event that occurred in the current period. These amounts are attributed to JWB's participation in the Florida Retirement System. An updated actuarial valuation will be provided by the State in January 2026.

- **Fund Equity:**

**Total Fund Equity** increased \$2.3M to \$119,948,435 from the prior year amount of \$117,657,720 due to changes in Excess Revenues/Expenditures year-to-date.

**Retained Earnings** reflects the net position of Pinellas Core Management Services (PCMS).

**Non-Spendable** consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact. The nonspendable amount is comprised of the prepaid asset accounts.

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

**Assigned Cash Flow Requirement** The cash flow requirement is in accordance with JWB's Board policy that states restricted funds shall be targeted at a minimum of two months of operating expenses to manage cash in-flows and out-flows.

**Assigned Unforeseen Expenses** is in accordance with JWB's Board policy that states restricted funds shall be targeted at a minimum of one month to respond to potential unforeseen expenses.

**Unassigned** represents the fund balance carryforward from the prior fiscal year.

**Excess Revenue/(Expenses)** is the remainder of revenues over expenditures for the current year. This number reflects the spending pace of the administration and agency payments over the year.

- **Revenues and Expenditures:**

**Property tax revenue year-to-date.** Property tax revenue received year to date is \$92,221,098 compared to \$88,772,428 in FY25, an increase of \$3,448,670. The represents approximately 82% of expected collections due to the timing of receipts.

**Interest revenue** received from investments year-to-date is \$516,863, compared to \$795,819 in FY 25. This decrease is the result of declining interest rates and the strategic spending down of Unassigned Fund Balance. There is \$112,760M currently invested in Truist Bank and the Florida Investment Pools (FLGIT, Florida Prime and FLClass). (See chart on Investments, page 7).

**Administration** expenses year-to-date are \$2,863,101 compared to \$3,139,886 in FY 25 a reduction of \$276,785. Of this total, eighty-seven percent is personnel expense.

**Children and Family Program** reimbursements include payments of \$11,681,795 year-to-date compared to \$10,528,942 in FY25.

**JUVENILE WELFARE BOARD**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**December 31, 2025**

Description	Governmental	PCMS	Totals	
	Fund General	Funds General	FY26	FY25
<b>Assets</b>				
Cash and Investments	\$ 112,725,494	\$ 88,294	\$ 112,813,788	\$ 121,717,722
Due from Other Governments	-	-	-	-
Due from Other Agencies	1,978,596	-	1,978,596	1,762,174
Prepays/Deposits/Other Assets	19,605	-	19,605	3,788
Other Assets (SBITA)	-	-	-	133,207
Capital Assets, net of accumulated depreciation	2,481,562	-	2,481,562	2,622,805
Subscription Assets (SBITA) net of accumulated depreciation	1,103,839	-	1,103,839	1,490,135
Total Assets	118,309,096	88,294	\$ 118,397,390	\$ 127,729,830
Deferred Outflows of Resources	1,639,339	-	1,639,339	1,639,339
Total Deferred Outflows of Resources	1,639,339	-	1,639,339	\$ 1,639,339
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 119,948,435</b>	<b>\$ 88,294</b>	<b>\$ 120,036,729</b>	<b>\$ 129,369,169</b>
<b>Liabilities</b>				
Vouchers & Accounts Payable	\$ 139,878	-	\$ 139,878	\$ 98,188
Accrued Liabilities	9,021	-	9,021	-
Long-Term/Short-Term Liabilities:				
Due within one-year	134,378	-	134,378	102,762
Due in more than one-year	7,849,822	-	7,849,822	8,145,010
Total Liabilities	8,133,099	-	8,133,099	\$ 8,345,960
Deferred Inflows of Resources	547,085	-	547,085	547,085
Total Deferred Inflows of Resources	547,085	-	547,085	547,085
<b>Fund Equity</b>				
Investment in Capital Assets	2,628,549	-	2,628,549	2,729,932
Retained Earnings	-	88,294	88,294	88,472
Fund Equity Unreserved:				
Non-Spendable	14,750	-	14,750	1,715
Assigned-Spence Education Award	5,943	-	5,943	4,443
Assigned-Cash Flow Requirement	22,122,836	-	22,122,836	22,121,548
Assigned-Unforeseen Expenses	7,648,692	-	7,648,692	6,084,350
Unassigned	3,077,494	-	3,077,494	15,389,772
Total Fund Equity Unreserved	32,869,715	-	32,869,715	43,601,828
Excess Rev/(Exp)	75,769,986	-	75,769,986	74,055,892
Total Fund Equity	108,639,701	88,294	119,948,435	117,657,720
<b>Total Liabilities, Deferred Inflows &amp; Fund Equity</b>	<b>\$119,948,435</b>	<b>\$88,294</b>	<b>\$120,036,729</b>	<b>\$129,369,169</b>

**JUVENILE WELFARE BOARD**  
**INTERIM STATEMENT OF REVENUE AND EXPENDITURES**  
For the year ended 12/31/25

	FY26				FY25		
	FY 26	Y.T.D.	Y.T.D.	Y.T.D.	FY 25	Y.T.D.	Prior Year
	Amended Budget	Actuals	Variance	% Spent	Amended Budget	Actuals	Actuals Variance
<b>REVENUE</b>							
Property Taxes	\$ 111,468,356	\$ 92,221,098	\$ 19,247,258	82.7%	\$ 108,346,679	\$ 88,772,428	\$ 3,448,670
Interest - Investments	2,596,881	516,863	2,080,018	19.9%	2,579,507	795,819	(278,956)
Miscellaneous	40,000	16,439	23,561	41.1%	40,000	3,054	13,385
Total Revenue	114,105,237	92,754,400	21,350,837		110,966,186	89,571,301	3,183,100
<b>EXPENDITURES</b>							
JWB Administration	11,907,020	2,458,591	9,448,429	20.6%	14,017,519	3,139,886	(681,296)
JWB Program Support	1,881,916	404,474	1,477,442	21.5%			
Children & Family Programs							
Behavioral Health	19,830,189	2,949,082	16,881,107	14.9%	20,447,628	2,345,918	603,164
Childhood Hunger Initiative	5,471,094	499,164	4,971,930	9.1%	5,541,211	440,215	58,949
Community Capacity Building	3,135,968	130,311	3,005,657	4.2%	4,993,167	113,812	16,499
Domestic Violence	3,007,251	146,246	2,861,005	4.9%	5,878,623	232,351	(86,105)
Early Childhood Development Capacity Building	6,049,821	574,913	5,474,908	9.5%	6,304,441	617,527	(42,614)
Early Learning Centers	6,765,099	789,044	5,976,055	11.7%	7,033,782	504,811	284,233
Family Stabilization	7,970,312	606,419	7,363,893	7.6%	8,707,247	1,344,470	(738,050)
Fatherhood Initiative	100,000	10,570	89,430	10.6%	77,500	7,260	3,310
Literacy	5,352,030	802,343	4,549,687	15.0%	5,352,233	1,424,763	(622,420)
Neighborhood Family Centers	6,585,601	1,035,724	5,549,877	15.7%	6,808,150	1,710,970	(675,245)
Out of School Time	21,682,132	1,183,479	20,498,653	5.5%	21,816,067	181,666	1,001,814
Parenting Education/Family Support	12,326,331	1,491,039	10,835,292	12.1%	24,713,214	971,858	519,181
Preventable Child Death Initiative	205,000	615	204,385	0.3%	295,166	3,970	(3,355)
Respite	3,257,523	467,751	2,789,772	14.4%	3,222,794	455,770	11,981
School and Community-Based Health	1,679,243	201,314	1,477,929	12.0%	1,817,694	215,028	(13,714)
School Support and Intervention	2,790,017	368,941	2,421,076	13.2%	3,806,829	372,322	(3,380)
Youth Development/Mentoring	4,141,361	424,840	3,716,521	10.3%	4,110,343	(413,766)	838,606
Subtotal - Children & Family Programs	110,348,972	11,681,795	98,667,177	10.6%	130,926,089	10,528,942	1,152,851
Other							
New & Expanded Programming	487,500	-	487,500	0.0%	333,821	-	-
Contingency	-	-	-	0.0%	-	-	-
Hurricane Relief Fund	150,000	-	150,000	0.0%	-	-	-
Subtotal - Other	637,500	-	637,500	0.0%	333,821	-	-
Subscription Expense (SBITA)	-	-	-	0.0%	-	-	-
Depreciation	-	-	-	0.0%	-	-	-
Capital Outlay	-	-	-	0.0%	60,000	-	0
Non-Admin							
Statutory Fees	2,577,362	2,214,981	362,381	85.9%	4,872,138	1,963,134	251,847
Technology	1,012,638	224,337	788,301	22.2%	3,395,444	257,849	(33,512)
Other	72,000	-	72,000	0.0%	144,000	-	-
Subtotal - Non-Admin	3,662,000	2,439,318	1,222,682	66.6%	8,411,582	2,220,985	218,333
Total Expenditures	126,555,492	16,579,704	109,975,788	13.1%	153,749,011	15,889,813	689,891
Revenue Over/(Under) Expenditures	(12,450,255)	76,174,696			(42,722,825)	73,681,488	2,493,211