

Monthly Financial and Investment Report

Item III.C.

Recommended Action: Discussion

Strategic Plan Alignment: Administration

INTERIM FINANCIAL HIGHLIGHTS - UNAUDITED

June 30, 2025

A summary of the major financial highlights include the following:

- **Total Assets** decreased by \$4.9M to \$91,361,276 from the prior year amount of \$96,290,988.

Cash and Investments decreased from the prior year by \$6.6M due to a decrease in Unassigned Fund Balance and the timing of receipt of Ad Valorem revenue.

Due From Other Agencies includes year-to-date receivable amounts due from agencies.

Prepays/Deposits Prepays are comprised of bus passes purchased for the Family Services Initiative Program and prepaid maintenance for the Palo Alto Network. Deposits are the amount on hand for bulk mail.

Capital Assets increased \$26,920. The increase 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) in the amount of \$1,490,135 (net of accumulated depreciation) represent JWB's subscription agreements-Microsoft Enterprise, Amplifund, Laserfiche Cloud and WebAuthor and Other Assets (SBITA) of \$133,207 for the Warren Averett Microsoft 365 Business Central agreement.

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. Deferred outflows increased \$129K from the prior year amount of \$1,510,520. These amounts are attributed to JWB's participation in the Florida Retirement System.

- **Liabilities:**

Total Liabilities increased by \$1.3M to \$8,698,621 from the prior year amount of \$7,392,852. This was a net result of a decrease in the net pension liability at September 30, 2024, an increase in Vouchers and Accounts Payable, and an increase in Subscription Based Information Technology Arrangements (SBITA) liabilities.

Long-Term/Short-Term Liabilities increased \$938K to \$8,247,772 from the prior year amount of \$7,310,149. The majority of the increase was the change in long-term liabilities and an increase in the Subscription-Based Information Technology Arrangements over the prior year.

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. Deferred inflows increased \$315.1K from the prior year amount of \$231,942. The increase is due to investments in the pension plan.

- **Fund Equity:**

Total Fund Equity decreased \$6,421,804 to \$83,754,909 from the prior year amount of \$90,176,713 due to changes in Excess Revenues/Expenditures year-to-date.

Non-Spendable consists of assets that are inherently non-spendable in the current period either because of their form or because they must be maintained intact. The non-spendable 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 inflows and outflows.

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

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.

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 increased \$8,877,136 to \$107,307,807 from the previous year amount of \$98,430,671.

Interest revenue received from investments year-to-date is \$3,038,683, compared to \$3,731,134 in FY24. There is \$85M currently invested in Truist Bank and the Florida Investment Pools (FLGIT, Florida Prime and FLCClass). See chart on Investments, page 7.

Administration expenses year-to-date are \$8,538,013 compared to \$7,367,689 in FY24. Of this total, eighty-one percent is personnel expense.

Children and Family Program reimbursements include payments of \$60,510,995 year-to-date compared to \$54,967,323 in FY24.

JUVENILE WELFARE BOARD
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2025

Description	Governmental	PCMS	Totals	
	Fund General	Funds General	FY25	FY24
Assets				
Cash and Investments	\$ 84,765,308	\$ 88,368	\$ 84,853,676	\$ 91,415,618
Due from Other Governments	-	-	-	-
Due from Other Agencies	2,243,759	-	2,243,759	1,762,174
Prepays/Deposits/Other Assets	17,695	-	17,695	11,130
Other Assets (SBITA)	133,207	-	133,207	71,188
Capital Assets, net of accumulated depreciation	2,622,805	-	2,622,805	2,595,884
Subscription Assets (SBITA) net of accumulated depreciation	1,490,135	-	1,490,135	434,993
Total Assets	91,272,908	88,368	\$ 91,361,276	\$ 96,290,988
Deferred Outflows of Resources	1,639,339	-	1,639,339	1,510,520
Total Deferred Outflows of Resources	1,639,339	-	1,639,339	\$ 1,510,520
Total Assets & Deferred Outflows	\$ 92,912,247	\$ 88,368	\$ 93,000,615	\$ 97,801,508
Liabilities				
Vouchers & Accounts Payable	\$ 415,924	\$ -	\$ 415,924	\$ 82,703
Accrued Liabilities	34,925	-	34,925	-
Long-Term/Short-Term Liabilities:				
Due within one year	594,070	-	594,070	161,313
Due in more than one year	7,653,702	-	7,653,702	7,148,836
Total Liabilities	8,698,621	-	8,698,621	\$ 7,392,852
Deferred Inflows of Resources	547,085	-	547,085	231,942
Total Deferred Inflows of Resources	547,085	-	547,085	231,942
Fund Equity				
Investment in Capital Assets	2,729,932	-	2,729,932	2,613,027
Retained Earnings		88,472	88,472	93,670
Fund Equity Unreserved:				
Non-Spendable	14,750	-	14,750	8,271
Assigned-Spence Education Award	4,443	-	4,443	7,843
Assigned-Cash Flow Requirement	22,122,836	-	22,122,836	21,058,311
Assigned-Unforseen Expenses	7,648,692	-	7,648,692	-
Unassigned	13,776,182	-	13,776,182	29,743,898
Total Fund Equity Unreserved	43,566,903	-	43,566,903	50,818,323
Excess Rev/(Exp)	37,369,706	(104)	37,369,601	36,651,695
Total Fund Equity	83,666,541	88,368	\$ 83,754,909	90,176,713
Total Liabilities, Deferred Inflows & Fund Equity	\$ 92,912,247	\$ 88,368	\$ 93,000,615	\$ 97,801,508

JUVENILE WELFARE BOARD
INTERIM STATEMENT OF REVENUE AND EXPENDITURES
For the year ended 06/30/2025

	FY25				FY24		
	FY 25	Y.T.D.	Y.T.D.	Y.T.D.	FY 24	Y.T.D.	Prior Year
	Amended Budget	Actuals	Variance	% Spent	Amended Budget	Actuals	Actuals Variance
REVENUE							
Property Taxes	\$ 108,346,679	\$ 107,307,807	\$ 1,038,872	99.0%	\$ 99,125,646	\$ 98,430,671	\$ 8,877,136
Interest - Investments	2,579,507	3,038,683	(459,176)	117.8%	2,534,510	3,731,134	(692,451)
Miscellaneous	40,000	27,232	12,768	68.1%	42,000	64,177	(36,944)
Total Revenue	110,966,186	110,373,722	592,464		101,702,156	102,225,981	8,147,741
EXPENDITURES							
Administration	12,232,679	8,538,013	3,694,666	69.8%	11,531,382	7,367,689	1,170,324
Children & Family Programs							
Behavioral Health	20,447,627	10,877,010	9,570,617	53.2%	21,010,161	9,736,815	1,140,195
Childhood Hunger Initiative	5,535,211	3,420,332	2,114,879	61.8%	4,594,086	2,619,956	800,376
Community Capacity Building	4,993,167	1,773,100	3,220,067	35.5%	3,761,062	1,854,892	(81,793)
Domestic Violence	3,055,374	1,595,302	1,460,072	52.2%	2,823,249	1,187,234	408,068
Early Childhood Development Capacity Building	6,304,442	3,164,966	3,139,476	50.2%	6,018,029	3,485,599	(320,634)
Early Learning Centers	7,033,782	3,580,917	3,452,865	50.9%	6,328,821	3,243,687	337,230
Family Stabilization	9,141,443	5,257,951	3,883,492	57.5%	8,457,219	3,659,272	1,598,679
Fatherhood Initiative	100,000	44,158	55,842	44.2%	150,000	40,555	3,603
Literacy	5,335,733	2,866,065	2,469,668	53.7%	4,718,054	2,628,671	237,394
Neighborhood Family Centers	6,808,150	3,918,168	2,889,982	57.6%	6,601,240	4,481,472	(563,304)
Out of School Time	21,816,067	9,794,668	12,021,399	44.9%	20,148,833	9,278,113	516,554
Parenting Education/Family Support	12,565,654	6,555,082	6,010,572	52.2%	12,147,560	6,397,374	157,709
Preventable Child Death Initiative	295,166	94,991	200,175	32.2%	125,000	38,435	56,556
Respite	3,242,794	1,925,919	1,316,875	59.4%	3,225,277	1,683,527	242,392
School and Community-Based Health	1,817,694	1,123,465	694,229	61.8%	1,752,839	1,131,492	(8,027)
School Support and Intervention	3,786,829	2,172,563	1,614,266	57.4%	3,643,598	1,906,551	266,012
Youth Development/Mentoring	4,110,343	2,346,338	1,764,005	57.1%	4,001,452	1,593,678	752,659
Subtotal - Children & Family Programs	116,389,476	60,510,995	55,878,481	52.0%	109,506,480	54,967,323	5,543,670
Other							
New & Expanded Programming	333,821	-	333,821	0.0%	217,854	-	-
Contingency	-	-	-	0.0%	500,000	-	-
Hurricane Relief Fund	-	-	-	0.0%	-	-	-
Subtotal - Other	333,821	-	333,821	0.0%	717,854	-	-
Subscription Expense (SBITA)	-	-	-	0.0%	-	-	-
Depreciation	-	-	-	0.0%	-	-	-
Capital Outlay	-	-	-	0.0%	135,000	95,266	(95,266)
Non-Admin							
Statutory Fees	2,136,462	2,859,136	(722,674)	133.8%	2,571,480	2,616,678	242,458
Technology	1,521,058	1,059,976	461,082	69.7%	1,874,386	527,365	532,611
Other	72,000	36,000	36,000	50.0%	72,000	-	36,000
Subtotal - Non-Admin	3,729,520	3,955,112	(225,592)	106.0%	4,517,866	3,144,043	811,069
Total Expenditures	132,685,496	73,004,120	59,681,376	55.0%	126,408,582	65,574,321	7,429,799
Revenue Over/(Under) Expenditures	\$ (21,719,310)	\$ 37,369,601			\$ (24,706,426)	\$ 36,651,695	\$ 717,907