4-22-2014


Juvenile Welfare Board of Pinellas County. Finance Committee.

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JWB FINANCE COMMITTEE MEETING

April 22, 2014 @ 1:30 PM

Juvenile Welfare Board
14155 58th Street North
Conference Room 185
Clearwater, FL 33760

AGENDA

I. ACTION
   A. Approval of January 23, 2014 Finance Committee Meeting Minutes

II. DISCUSSION
   A. FY 14/15 Budget Parameters – B. Jaruszewski
   B. FY 13/14 Budget Reallocations – B. Jaruszewski
   C. Monthly Finance and Investment Report Discussion – B. Jaruszewski
   D. Measurement Focus for Program Success – J. Warren
   E. RFP for Insurance Agent – M. Duffy
   F. TRIM Hearing Dates – D. Prewitt
   G. New Investment Options - B. Jaruszewski
   H. Early Learning Coalition Match Dollars – J. Warren
   I. Summer Food Program Proposal – J. Warren
   J. R’Club Child Care Request for Financial Assistance – B. Jaruszewski
   K. Lapsing FY 13/14 Funds Discussion – B. Jaruszewski
Item I.A.

FINANCE COMMITTEE MEETING MINUTES

Thursday, January 23, 2014

1:30 PM

Juvenile Welfare Board

Conference Room 185

COMMITTEE MEMBERS PRESENT: Raymond Neri; Honorable Bernie McCabe; Honorable Bob Dillinger

ABSENT: Maria Edmonds; Michael Mikurak

GUEST(S): John Gilberto, Cherry Bekaert, LLP; Attorney Colleen Flynn; Lauren Martin, Cherry Bekaert, LLP; Paul Runyon, Coordinated Child Care; Jeff Watts, Department of Children and Families

JWB STAFF PRESENT: Dr. Marcie Biddleman; Diana Carro; Rod Cyr; Lynn De La Torre; Dr. Mary Grace Duffy; Debra Prewitt; April Putzulu; Joyce Sparrow; Matthew Spence; Sue Walterick; Judith Warren; Karen Woods; Matthew Spence; Debbie Volk

MEETING WAS CALLED TO ORDER BY MR. MCCABE AT 1:26 PM.

He then asked for approval of the Minutes.

I. ACTION

Approval of October 24, 2013 Finance Committee Meeting Minutes

ACTION: Mr. Neri moved approval to accept Minutes as written; seconded by Mr. Dillinger; no further discussion; motion carried.

II. Discussion

A. FY 12/13 Audit Report Review

Mrs. Sue Walterick happily reported there were no comments, findings or adjustments in the FY 12/13 Audit Report. She introduced Mr. John J. Gilberto of Cherry Bekaert, LLP to present the Audit Report.

Mr. Gilberto said his intent was to review the Presentation of Audit Results and he encouraged questions during his review.
There was discussion of upcoming Government Accounting Standards Board (GASB) No. 68 Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27 and reporting changes required in 2015, specifically JWB’s portion of liability under the Florida Retirement System (FRS).

Mr. McCabe requested clarification. Mr. Gilberto indicated the liability will be picked up on every employee. Mr. Dillinger asked when the liability will be reported in the audit. Mr. Gilberto said September 30, 2015. Mr. Dillinger commented on the impact on the 2016 referendum. Mr. McCabe asked: Why is the liability for which we have no responsibility count against JWB? Mr. Neri asked if it was a paper liability. Mr. Gilberto responded: Yes. It has always been there, now it will just show on the audit. The State of Florida states it is not their liability.

Mr. Gilberto introduced Ms. Lauren Martin of Cherry Bekaert, LLP, to continue the audit review. Ms. Martin said there were no audit adjustments and no findings with the Carrera federal grant. There was more discussion about the FRS liability.

At this point, as protocol requires, staff was asked to leave the room for Board members to discuss audit findings with the auditors. Staff rejoined the meeting after 15 minutes.

B. Finance Department Restructure

Mrs. Walterick said she asked Mr. Gilberto and Ms. Martin to participate in the discussion of the Finance Department restructure because Mr. Gilberto was involved in the review of the department functions.

Mrs. Walterick provided background information. She said the department is currently arranged by projects, not functions. Mr. Gilberto and she reviewed the functions and responsibilities of each employee. A time study showed the department needed 13 staff when operating on a project basis. After review, the group concluded 11 staff is needed to operate based on function. Mrs. Walterick recommended that the existing Administrative Coordinator be transferred into a Fiscal Specialist position. The move is cost-neutral and no additional funding is needed.

Mr. Gilberto commented that it was a clean slate process when the group studied functions. He said the restructure is a sound approach, focusing on the work that needs to be completed.

Mr. Dillinger asked if the planned changes should not take place until the new Chief Financial Officer (CFO) is hired. He also wanted to know what the role of the Department Coordinator is. Lastly, he asked why JWB has Information Technology (IT) employees if Pinellas County manages all JWB’s IT functions. Dr. Biddleman explained under normal circumstances, the CFO would lead the restructure, but the department is going into a basic structure. Mr. Gilberto said the recommended changes will help build the structure for the CFO. Mrs. Walterick explained that the Department Coordinator provides administrative support to the entire department. She said the IT staff oversees the in-house technology responsibilities.

Mr. McCabe expressed concern that if the Finance Department changes from a project focus department to a function focus department, the employees may lose track of the projects. Mr. Gilberto said the controls will not change and nothing will “fall through the cracks”.

Mr. McCabe mentioned hiring a CFO with government specialization. Dr. Duffy said the advertisement for a CFO has been released to various outlets, including the newspaper, trade journals, online and by email. Mr. McCabe asked how many responses were received. Dr. Duffy replied: To date, 30
applications. She explained that she reviewed the applications and has pulled five or six for Mr. McCabe’s review. She emphasized that she was looking for applicants with strong government and nonprofit experience and indicated that this position also has responsibility for IT. The application process closes on Friday, January 31, 2014. The goal is to hire the CFO by mid-March. She reminded the committee members that changes were made to the CFO job description and the Board reviewed the position profile.

Mr. Dillinger asked Mr. Gilberto’s opinion on considering hiring a CFO with private sector experience. Mr. Gilberto said the emphasis should first be on government experience, then nonprofit experience, and finally experience in the private sector.

Mr. Neri asked what top skills are required to be in charge of Finance. Mrs. Walterick said she considers budget experience a priority.

C. FY 12/13 Investment and Policy Review

Mr. McCabe asked Mr. Gilberto if JWB’s investment policy is aggressive enough. As a nonprofit government agency, is there a parameter that is generally applied to indicate we are too risk adverse? Mr. McCabe said since Mr. Mikurak was not in attendance today, they were not going to make any decisions.

Mr. Gilberto said there are some requirements and limitations under the state statutes that have to be followed. The goal is to make sure the assets are secure, safe and conservative. He referenced Note 4 on page 21 of the Juvenile Welfare Board Compliance Reports for the Year Ended September 30, 2013 and Reports of the Independent Auditor –Draft.

Mr. McCabe asked if commercial paper is risky. He wanted to know if Mr. Gilberto was “comfortable” with commercial paper. Mr. Gilberto responded: Yes.

Dr. Biddleman indicated the investment policy discussion will be put on the February 13, 2014 agenda.

Mr. McCabe asked about Florida Prime. Mrs. Walterick responded that she wanted to meet with Mr. Mikurak to look at JWB’s investment options.

After continued discussion, Mr. McCabe requested a report of all the JWB investment options and he thanked the Auditors for coming.

D. Revenue Budget Increases

1. School Board Revenue for OST
2. CCC Revenue for 21st Century Evaluation

Mrs. Walterick introduced the revenue budget increase request that involves: 1) Accepting a revenue award of $36,400 from the Pinellas County School Board in support of Prime Time Facilitators and 2) Accepting a revenue award of $24,965 from Coordinated Child Care, Inc. for the evaluation of the 21st Century program.

Mr. McCabe asked if there were any questions. There were none. Mr. McCabe asked Mr. Dillinger and Mr. Neri if they recommend presenting the revenue budget increase to the Board. Both responded: Yes
E. Parameters of Community-Based OST RFP

Ms. Judith Warren explained JWB held a community forum on Wednesday, January 22, 2014 to discuss out-of-school time programs. She reported 80 participants attended the event, including community representatives from funded agencies, nonprofits, businesses, faith-based organizations and parents.

Mr. McCabe asked what JWB wanted to achieve with the forum. Ms. Warren said JWB wants to know what works best for Pinellas County out-of-school time programs.

Mr. McCabe asked if the group concurred with JWB’s ideas. Ms. Warren explained that the attendees emphasized the need for parental and community engagement, a youth voice, and a strong organizational structure with good staff training.

Dr. Biddleman said the forum was based on Judge Gross’s recent request that JWB conduct more community forums. She said: “This is the first step.”

Mr. McCabe asked the committee members if there were any questions. There were none.

III. Information Item

A. Payroll Service Provider Selection

Mrs. Walterick explained issues with ADP, JWB’s current payroll provider. They initiated a review of other payroll providers: Paycorp, Paylocity and ADP. The review determined the request to contract with Paycorp as JWB’s payroll provider.

Mr. McCabe asked if JWB’s payroll services were provided for by the State. Mrs. Walterick clarified that ADP is JWB’s current payroll provider.

Mr. McCabe asked if payroll was completed in-house prior to ADP. Mrs. Walterick said that payroll was done in-house with the Great Plains system up until three years ago.

Mr. Dillinger recommended using Paycorp.

On an additional note, Mr. Dillinger asked the cost of the Board Development Public Workshop recently presented by Mr. Chuck Loring. Dr. Duffy responded: $3,000. Mr. Dillinger said many people have provided positive feedback about the workshop and suggested bringing Mr. Loring back to present to the Pinellas County nonprofit community. Dr. Duffy said the invitations to the recent workshop were sent to the Pinellas County nonprofit community.

Mr. McCabe asked how many people attended. Dr. Duffy responded: 40 people. Dr. Biddleman added: “The people just loved it.”

B. Project LAUNCH Grant

Ms. Warren introduced Jeff Watts, Director from the Florida Department of Children and Families, Office of Substance Abuse and Mental Health to discuss the Project LAUNCH Grant.

Mr. Watts said the first year of the grant involved setup and resulted in not enough resources being placed into the heart of the grant which is a wraparound component for Lealman families. He asked for JWB’s help to get the Lealman community to drive the grant. He further explained the grant is
designed to setup a home environment that is supportive enough for children ages 0-8 so that when they are of childbearing age they don’t repeat the pregnancy and drug cycle. The funding is $715,000 per year for providers for five years.

Mr. McCabe asked if the providers just spent the money. Mr. Watts responded that the first year funding was spent but there was no cohesive outreach for a community wraparound.

Mr. Dillinger asked if the Neighborhood Family Centers (NFC) were involved. Mr. Neri explained that meetings were held at the Lealman Asian NFC. Service providers attended but not residents. He commented that the service providers “figured out they weren’t going in the right direction”. They did not want to lose $4M for the community. He added that he was hopeful to present the issue to the Board because it is a win-win.

Mr. Dillinger asked if the Project LAUNCH providers were asking for JWB funding. Mr. Watts explained they were not requesting JWB funding. The grant will provide the staff salary. He is requesting JWB’s help with hiring the staff. Mr. Neri indicated there is office space available at the Police Athletic League (PAL) facility.

Ms. Warren explained that in the proposed Memorandum of Understanding (MOU) the supervision will still be with the Department of Children and Families. However, JWB will collaboratively work with DCF to align the Project LAUNCH Grant funded initiatives with JWB’s initiatives.

Mr. Neri suggested using college students as volunteers. Mr. Dillinger explained that through a partnership with the local colleges and universities, there are 36 Milieu Therapists who are available for residents of Safe Harbor. He said the program was developed by Darren Waters in the Pinellas County Public Defender’s Office and it is a great success. The students are supervised by the schools.

Dr. Biddleman said the MOU will connect what is in place and the project will not lose the efforts from the first year. Mr. McCabe commented that the money was not spent wisely. Mr. Neri added: “The people were not in place.” Mr. Watts explained DCF did not receive the budget authority to spend the grant award until six months into the award year.

Mr. McCabe recommended only signing a one-year MOU.

C. Carrera Update

Mr. McCabe asked Attorney Flynn for an update on Carrera.

Attorney Flynn discussed the sustainability requirements of the Carrera grant funded project. It is a five-year grant with an annual renewal process that does not require any match.

Oil Spill Update

Attorney Flynn presented Mr. McCabe with an email indicating the BP Oil Spill Claim lawsuit is in a holding pattern. (See attached email).

Mr. McCabe moved to adjourn at 3:09 PM.

Minutes respectfully submitted by Joan Chamo, Executive Assistant
From: Ryan Griffin  
Sent: Friday, January 17, 2014 9:53 AM  
To: Colleen Flynn  
Subject: Update BP

Colleen,

Just wanted to forward you an update from Ronnie. The excluded claims are still in limbo but it appears that Ronnie and others are working at proposing a settlement formula to BP. Here is his email that you may want to relay to JWB (or I can prepare).

"On Friday, January 10th, the Federal 5th Circuit found the Rule 23 class settlement fair and reasonable. The only remaining issue to allow the Business Economic Loss Settlement process to proceed is an appeal by BP challenging the calculation formulas utilized by the Settlement Administrator. We expect that appeal to be decided in the short term. The Governmental Entity, excluded claims are still on the sidelines, along with the financial institution, real estate industry, oil and gas, gaming, etc. Because the district judge has Phase I and II trials under submission and because BP has been on an appeal track since March 5, 2013, the Court has not entered any orders related to the management of the excluded cases.

The week of January 6th, the Louisiana Attorney General filed a mandamus in the 5th Circuit requesting that the State of Louisiana be allowed to begin discovery on their damages claim since the Court has allowed the State of Alabama to proceed.

On Monday, January 13th, Joe Rice and I participated in a telephone conference with law firms across the Gulf Coast who represent governmental entities. Through this work group, we will present the Judge and BP with claims models to be applied to the governmental claimants in hopes that we could gain some traction to begin a negotiation with BP on a settlement model. Nothing is going to happen, however, until the final appeal is decided. We think that will take place shortly.

I will keep you advised, but as you can see, 2013 has been a wild ride. Hopefully, the tide will change in 2014.

I look forward to hearing from you.

Ronnie G. Penton, Attorney At Law"
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Recommended Action: Approve the Development of the FY 14/15 Budget with a Flat Millage Rate of .8981 and the parameters indicated below.

Issue: Development of FY 14/15 Budget

Strategic Plan Key Results Area: Increasing Organizational Capacity

Background: Over the last six years, factors affecting JWB revenues include the impacts of Legislative rollbacks, Amendment One, the dramatic decline in the real estate market, and the multi-year impact of the recession. The Board anticipated the impact to programs and, in 2008, directed staff to create a program stability fund to manage the orderly reduction of programs over a multi-year process, avoiding a sudden precipitous cut which would have resulted in children being abruptly terminated from services. In FY 12/13, the Board agreed to continue this strategy for maintenance of programs and passed a three-year budget framework, providing for a stable millage rate and elimination of the program stability fund by FY 15/16. For FY 14/15, the following parameters will be used to generate the proposed fiscal year budget.

REVENUE: The proposed budget for FY 14/15 will continue the millage rate of .8981. With the assumption of a 5% property value increase provided by the Property Appraiser’s office, the calculated Ad Valorem revenue increase will be approximately $2.4M above the FY 13/14 amount of $48,701,448.

JWB has historically derived nearly all of its revenues from property taxes, but over the last several years due to depressed property valuation, revenue maximization efforts have diversified the base through the Intergovernmental Transfer Program (IGT) and the Targeted Case Management (TCM) for at-risk youth. The IGT added $21M to the budget and TCM is estimated to reach $700K in FY13/14. Legislation has been passed that will continue this funding through June 30, 2015.

Current grants that continue will be 1) 21st Century and 2) the VITA grant which will be administered through the United Way.

EXPENDITURES:

Proposed Children and Family program funding allocations are focused on the Strategic Plan goals and are recommended by an interdepartmental staff team. They are as follows:

The School Readiness focus includes fifteen programs for approximately $9 million. The major proposed funding increase is in this area is in Quality Early Learning. The Lew Williams Child Care Center at PTEC which began in FY 13/14 will continue at an annualized amount of $600,000. UMCM Suncoast has received additional funding during FY 13/14 at St. Mark’s for an Infant Classroom which is annualized in the amount of $76,259.
School Success includes twenty nine programs for approximately $15 million. Slight increases occurred in the City of St. Petersburg TASCO for 50% of an Accounting Clerk, in GCJFCS Violence Prevention for retention plan due to high staff turnover, and in the Neighborhood Family Centers for transportation and health insurance.

In Prevention of Child Abuse and Neglect, there are twenty two programs funded for approximately $19 million. Increases include a dedicated FSI staff person for 2-1-1 Tampa Bay Cares, a small operations expansion for Operation PAR COSA, and the addition of the Nourish to Flourish food service for the homeless.

The Administration budget includes a personnel staff of 57. A proposed merit budget of 3% was built into the salary schedule as well as the benefits. Current legislation regarding Florida Retirement System indicates an increase in the Regular category from 6.95% to 7.41% and a decrease in DROP from 12.84% to 12.36%. Health insurance increased in FY 13/14 by 10% and staff expect to budget that same increase for health and other insurance benefits in 14/15.

Staff is committed to maintenance of effort with operating expense, but some uncontrollable cost increases may occur in items such as rent, property insurance and other vendor and IT maintenance contracts.

The technology budget may include software/hardware replacement, SharePoint upgrade and a possible Laserfiche update. All needs will be determined and presented by management.

Staff will prepare the budget based on projected revenues discussed above, as well as interest income, grants, revenue maximization and IGTs. All variables in the budget development that cause major adjustments will be provided to the Board in June. The budget book will be submitted to the Board in July 2014 based on the final taxable value, which is anticipated at the end of June.

Staff Resources: Sue Walterick, Lynn DelaTorre, Junko Lescinski
# Finance Committee Meeting

**April 22, 2014**

**FY 13/14 Budget Reallocations**

### Item II.B.

<table>
<thead>
<tr>
<th><strong>Recommended Action:</strong></th>
<th>Approve the Reallocation of FY 13/14 Program Funding for Site-Based Specialized Care.</th>
</tr>
</thead>
</table>

### Issue:

Program Budget Amendments are needed within Existing Allocations.

### Budget Impact:

The FY 13/14 Budget Contains Funding for these Reallocations.

### Strategic Plan

**Key Result Area:** Funding for Results through Programs and Services

### Background:

Each year staff reviews the budget at mid-year and suggests any reallocations which will reinforce fulfillment of the annual fiscal year budget. The following budgets are recommended for reorganization:

1. **Site Based Specialized Care:**

Recognizing that many at-risk children may need additional specialized supports to be able to be ready for school, JWB invests in the Site-Based Specialized Child Care pool. It currently includes CASA-Youth Center, Community Pride and United Methodist-Children of the World. *R'Club-Exceptional* and *R'Club-Fairmount* programs were intended to be supported through the Site-Based Specialized Child Care pool. However, the FY 13/14 program budget identified their allocations of $159,067 to *R'Club-Exceptional* and $407,684 to *R'Club-Fairmount* as direct contracts. Since they were not included in the pool, this reallocation will align the pool budget to fund these programs out of the appropriate line item.

**Reallocate $159,067 from R'Club Exceptional and $407,684 from R'Club Fairmount to increase the Site-Based Specialized Child Care pool by $566,751 to $1,133,502.**

2. **Administration:**

Administration has experienced unforeseen expenses which cannot be absorbed within the current budget. This includes IT maintenance contracts with inflationary price increases and maintenance contracts needed for new software agreements. The total unexpected expenditures are $200,618. Staff reviewed the current budget and were able to identify an amount of $109,666 in savings due to staff turnover and lower insurance benefit rates that will cover part of the unexpected expenditures. This was applied against the unexpected expense of $200,618 leaving a balance of $90,952 necessary to cover the remaining expense. This remaining balance can be allocated from the Non-Operating Technology Budget.

**Reallocate $90,952 from the Non-Operating Technology Budget to Administration.**

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Staff Resource: Sue Walterick, Karen Woods, Lynn DelaTorre
Board of Directors Meeting  
April 10, 2014  
Monthly Board Financial and Investment Report  

Item II.C.

**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

FINANCIAL HIGHLIGHTS  
March 31, 2014  
Prepared by SUE WALTERICK, Finance Director

- **Total Assets** increased by $2,509,257 to $45.1M from the prior year amount of $42.6M.  
  
  - **Cash and Investments** increased by $3.1M. This includes Ad Valorem tax revenue and IGT Revenue received which has not yet been requested by AHCA.  
  - **Receivables.** The total *Due from Agencies* includes the advance given to Coordinated Child Care (CCC) 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 Pinellas Park 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 by $2,609 from FY12/13. The unpaid accounts payable was slightly higher at the March 2013 month end.  
  - **Accrued Liabilities** includes the annual accrual for staff vacation and sick leave. The decrease from the prior year is due to several staff retirements which reduced the liability.  

- **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 of operating reserve.  
  
  - **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.
• **Revenues and Expenses:**

  - **Property tax revenue** receipts are at 90% of the budget through March.
  - **Grant revenue** includes current revenue received from the Carrera, VITA, Pinellas County for Research Services and the Annie E. Casey Foundation.
  - **Interest revenue** reflects an increase of $6,696 from the prior year. Interest includes interest earned from accounts and interest amortized on the Note Receivable from St. Petersburg College. This year there was an increase of $2K in interest earned and an increase of $4K in interest recorded from the note over the prior year.
  - **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 41% of its budget which is an increase of 1% over the prior year. Of the $2.4M total expense to date, 73% represents salaries and benefits and 27% is operating expenditures.
  - **Contracts and Grants** expenses include the Intergovernmental Transfer (IGT) expense. Currently, JWB has received the first and second quarter IGT revenue, but has not yet been billed by AHCA for that full amount.
  - **Children and Family Program** reimbursements include payments to 57 agencies for an amount of $15.5M to date. This amount is $1,252,024 higher than the prior year. This is due to timely submissions of reimbursement requests especially in the Prevention of Child Abuse and Neglect focus area.

  - **Technology** expenditures to date include a drive enclosure and disk drives for six terabytes of storage, a server for more capacity, a Security Assessment, Mosaic-GEMS and One e-App maintenance.

• **Revenue maximization reimbursements:** JWB funded programs participating in the Targeted Case Management (TCM) for FY 13/14 include Pinellas County Health Department Healthy Families, the Childrens Home Kinship Services Network, and Suncoast Family Services. Revenue of $236K has been collected to date. This amount is $131,065 higher than March 2013. The increase occurred due to a new higher rate which was approved by the Medicaid Program Administration effective October 1, 2013.

• **Advances:** Coordinated Child Care (CCC) received an advance in October and reimbursement occurs monthly. The current outstanding balance is $63,000.

• **Contracts < $50K:** $4,000 to M. Scott Young and Kathleen Moore for data tables and reports.

• **Budget Transfers < $50K:** $47,000 transferred to 2-1-1 for a staff position dedicated to Family Services Initiative.

• **Interest income:** The year-to-date amount of $20,767 is slightly more than the amount received in FY 12/13. This is due to the investment of a higher amount of IGT revenue and the timing of the Ad valorem revenue receipts. There is $40.3M 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.
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<tr>
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<th>Governmental Fund General</th>
<th>PCMS General</th>
<th>TOTALS FY 13/14</th>
<th>TOTALS FY 12/13</th>
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<td><strong>LIABILITIES</strong></td>
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</tr>
<tr>
<td>Investment in Fixed Assets</td>
<td>3,621,245</td>
<td>(58)</td>
<td>3,621,187</td>
<td>3,744,624</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>157,898</td>
<td></td>
<td>157,898</td>
<td>166,700</td>
</tr>
<tr>
<td>Fund Equity Unreserved</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unspendable-Note Receivable</td>
<td>840,058</td>
<td></td>
<td>840,058</td>
<td>1,417,556</td>
</tr>
<tr>
<td>Assigned-Spence Education Award</td>
<td>3,985</td>
<td></td>
<td>3,985</td>
<td></td>
</tr>
<tr>
<td>Assigned-F/Y Expenditure</td>
<td>6,317,762</td>
<td></td>
<td>6,317,762</td>
<td>4,555,120</td>
</tr>
<tr>
<td>Assigned Emergency Reserve</td>
<td>7,550,995</td>
<td></td>
<td>7,550,995</td>
<td>9,432,941</td>
</tr>
<tr>
<td>Undesignated</td>
<td>26,159,365</td>
<td>(9,517)</td>
<td>26,149,848</td>
<td>22,692,516</td>
</tr>
<tr>
<td><strong>TOTAL FUND EQUITY</strong></td>
<td>44,493,410</td>
<td>148,323</td>
<td>44,641,733</td>
<td>42,009,457</td>
</tr>
<tr>
<td><strong>TOTAL LIAB.&amp;FUND EQUITY</strong></td>
<td>$ 45,005,634</td>
<td>$ 178,606</td>
<td>$ 45,184,240</td>
<td>$ 42,674,983</td>
</tr>
</tbody>
</table>
## JUVENILE WELFARE BOARD
### INTERIM STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
#### FOR PERIOD ENDING March 31, 2014

### REVENUE

<table>
<thead>
<tr>
<th></th>
<th>FY 13/14</th>
<th>FY 12/13</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ANNUAL</td>
<td>Y.T.D.</td>
<td>ANNUAL</td>
</tr>
<tr>
<td></td>
<td>BUDGET</td>
<td>ACTUAL</td>
<td>BUDGET</td>
</tr>
<tr>
<td>Property Taxes</td>
<td>$ 48,701,448</td>
<td>$ 43,903,989</td>
<td>$ 47,168,688</td>
</tr>
<tr>
<td>Grants</td>
<td>720,704</td>
<td>119,897</td>
<td>823,460</td>
</tr>
<tr>
<td>Interest on Investments</td>
<td>58,000</td>
<td>26,274</td>
<td>58,000</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>20,756,128</td>
<td>14,732,790</td>
<td>6,408,135</td>
</tr>
<tr>
<td>Cash Forward</td>
<td>14,435,230</td>
<td></td>
<td>9,413,838</td>
</tr>
<tr>
<td><strong>SUBTOTAL REVENUE</strong></td>
<td>84,671,510</td>
<td>58,782,950</td>
<td>63,872,121</td>
</tr>
<tr>
<td>PCMS</td>
<td>60,000</td>
<td></td>
<td>1,091,794</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>84,671,510</td>
<td>59,383,320</td>
<td>63,872,121</td>
</tr>
</tbody>
</table>

### EXPENDITURES

<table>
<thead>
<tr>
<th></th>
<th>FY 13/14</th>
<th>FY 12/13</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ANNUAL</td>
<td>Y.T.D.</td>
<td>ANNUAL</td>
</tr>
<tr>
<td></td>
<td>BUDGET</td>
<td>ACTUAL</td>
<td>BUDGET</td>
</tr>
<tr>
<td>Administration</td>
<td>7,026,469</td>
<td>2,875,941</td>
<td>6,402,616</td>
</tr>
<tr>
<td>Contracts and Grants</td>
<td>19,952,533</td>
<td>12,819,237</td>
<td>5,700,993</td>
</tr>
<tr>
<td>Children &amp; Families Programs*</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>School Readiness</td>
<td>10,995,479</td>
<td>3,143,555</td>
<td>11,901,475</td>
</tr>
<tr>
<td>School Success</td>
<td>16,089,466</td>
<td>4,452,980</td>
<td>15,325,808</td>
</tr>
<tr>
<td>Prevention of Child Abuse &amp; Neglect</td>
<td>20,449,654</td>
<td>7,987,421</td>
<td>17,441,104</td>
</tr>
<tr>
<td>Non-Operating:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Statutory Fees</td>
<td>1,111,804</td>
<td>1,220,631</td>
<td>1,065,616</td>
</tr>
<tr>
<td>Technology</td>
<td>702,500</td>
<td>99,241</td>
<td>406,708</td>
</tr>
<tr>
<td>Other - Outreach and Measurement</td>
<td>454,000</td>
<td>24,580</td>
<td>1,089,180</td>
</tr>
<tr>
<td><strong>SUBTOTAL EXPENDITURES</strong></td>
<td>76,781,905</td>
<td>32,623,586</td>
<td>59,333,500</td>
</tr>
<tr>
<td>PCMS</td>
<td>609,886</td>
<td></td>
<td>1,013,971</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURES</strong></td>
<td>$ 76,781,905</td>
<td>$ 33,233,472</td>
<td>$ 59,333,500</td>
</tr>
</tbody>
</table>

### EXCESS (Deficiency) of Revenue over Expenditures

<table>
<thead>
<tr>
<th></th>
<th>FY 13/14</th>
<th>FY 12/13</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ANNUAL</td>
<td>Y.T.D.</td>
<td>ANNUAL</td>
</tr>
<tr>
<td></td>
<td>BUDGET</td>
<td>ACTUAL</td>
<td>BUDGET</td>
</tr>
<tr>
<td>Revenue over Expenditures</td>
<td>26,149,848</td>
<td></td>
<td>22,692,516</td>
</tr>
</tbody>
</table>

### RETAINED EARNINGS

<table>
<thead>
<tr>
<th></th>
<th>FY 13/14</th>
<th>FY 12/13</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>157,898</td>
<td>166,700</td>
<td>(8,802)</td>
</tr>
</tbody>
</table>

### INVESTMENT IN FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>FY 13/14</th>
<th>FY 12/13</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3,621,187</td>
<td>3,744,624</td>
<td>(123,437)</td>
</tr>
</tbody>
</table>

### FUND EQUITY - JWB:

#### UNRESERVED

<table>
<thead>
<tr>
<th></th>
<th>FY 13/14</th>
<th>FY 12/13</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unspendable-Note Receivable</td>
<td>840,058</td>
<td>1,417,556</td>
<td>(577,498)</td>
</tr>
<tr>
<td>Assigned-Spence Education Award</td>
<td>3,985</td>
<td>-</td>
<td>3,985</td>
</tr>
<tr>
<td>Assigned Emergency Reserve</td>
<td>7,889,605</td>
<td>4,538,621</td>
<td>9,432,941</td>
</tr>
<tr>
<td>Assigned-F/Y Expenditure</td>
<td>6,317,762</td>
<td>4,555,120</td>
<td>1,762,642</td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td>$ 84,671,510</td>
<td>$ 44,641,733</td>
<td>$ 63,872,121</td>
</tr>
</tbody>
</table>
JUVENILE WELFARE BOARD
March 31, 2014

AGENCY ADVANCES

<table>
<thead>
<tr>
<th>Date Issued</th>
<th>Agency</th>
<th>Advance Amount</th>
<th>YTD Returned</th>
<th>Amount Outstanding</th>
<th>Most Recent Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/22/2013</td>
<td>Coordinated Child Care</td>
<td>99,000</td>
<td>36,000</td>
<td>63,000</td>
<td>Mar 2014</td>
</tr>
<tr>
<td></td>
<td>TOTAL:</td>
<td>99,000</td>
<td>36,000</td>
<td>63,000</td>
<td></td>
</tr>
</tbody>
</table>

CONTRACTS SIGNED THIS MONTH

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
<th>Description</th>
<th>Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>03/11/14 M. Scott Young and Kathleen Moore</td>
<td>$4,000.00</td>
<td>Data tables and reports.</td>
<td>Exec</td>
</tr>
</tbody>
</table>

BUDGET TRANSFERS APPROVED THIS MONTH

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
<th>Description</th>
<th>Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>03/03/14 2-1-1 Tampa Bay Cares</td>
<td>$47,000.00</td>
<td>Additional position to serve Family Services Initiative</td>
<td>Exec</td>
</tr>
</tbody>
</table>
For Period Ending March 31, 2014

<table>
<thead>
<tr>
<th>BANK</th>
<th>ACCOUNT</th>
<th>AVERAGE RATE</th>
<th>ENDING BALANCE</th>
<th>YIELD</th>
</tr>
</thead>
<tbody>
<tr>
<td>BB &amp; T</td>
<td>Concentration Account (1)</td>
<td>0.15%</td>
<td>$1,650,129.91</td>
<td>$-</td>
</tr>
<tr>
<td></td>
<td>Market Investment Account</td>
<td>0.15%</td>
<td>$16,071,230.69</td>
<td>2,195.23</td>
</tr>
<tr>
<td>REGIONS</td>
<td>Investment Sweep Trust Account</td>
<td>0.15%</td>
<td>$16,026,428.90</td>
<td>1,843.91</td>
</tr>
<tr>
<td>Florida Local</td>
<td>Day to Day Fund Account</td>
<td>0.07%</td>
<td>$6,013,993.99</td>
<td>359.63</td>
</tr>
<tr>
<td>Government (FLGIT)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FLORIDA PRIME</td>
<td>Investment Pool - FUND A</td>
<td>0.15%</td>
<td>$554,573.65</td>
<td>72.88</td>
</tr>
<tr>
<td></td>
<td>Investment Pool - FUND B (2)</td>
<td></td>
<td>79,144.67</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>$ 40,395,501.81</strong></td>
<td><strong>$ 4,471.65</strong></td>
</tr>
</tbody>
</table>

(1) This is the main operating account. The expense is offset by earnings credits. There is no interest paid in this account.

(2) The Florida Prime, formerly Florida State Board of Administration (SBA), does not publish rates of return for Fund B. The investment objective for Fund B is to maximize the present value of distributions to participants net of fees; thus weight is given to the realized value of security sales and to the speed with which monies are distributed (liquidity). As cash becomes available in Fund B, it is distributed among participant accounts in Fund A, according to each participant’s pro rata share of Fund B. JWB’s original investment remaining in the pool in November 2007 was $1.5M.

BUDGET COMPARISON

<table>
<thead>
<tr>
<th>Year To Date</th>
<th>% Actual to YTD Budget</th>
<th>Over/(Under) YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>$58,000.00</td>
<td>$29,000.00</td>
<td>$20,766.77</td>
</tr>
</tbody>
</table>

(3) Includes interest adjustments for the month not reflected in the interim statements.
Finance Committee Meeting
April 22, 2014
Measurement Focus for Program Success

Item II.D.

Recommended Action: Discussion Only

Strategic Plan
Key Results Area: Performance Improvement

Attached is a presentation demonstrating the process and the tools utilized for the Quality Early Learning Initiative.

Staff resources: Judith Warren, Debbie Volk, Qian Fan, Matt Spence
8 QUALITY COMPONENTS

- Licensed Facility
- Cultural Competence
- Quality Environments
- Evidence-Based Curriculum
- Family Engagement
- Low Ratios and Group Size
- Staff Qualifications
- National Accreditation
JWB Board of Directors approves execution of QELI contract with UMCM

St. Paul's Lutheran Opens in North Greenwood!

McCabe Opens in South St. Petersburg!

St. Mark's Opens in West Lealman!

Construction begins at McCabe

Construction at St. Paul's begins.

Construction at St. Mark's begins.
ENSURING QUALITY

Act

Plan

Check

Do
How Do We Know If Children Are Ready for School?

- Impact of Quality Program
- Tracking Children’s Progress

Well Planned
Monitored

On-Going Assessment
Program Quality Assessment (PQA)

Score eight quality components

Score teacher-child interactions
TRACKED STUDENT PROGRESS
OVERALL

- 3 times a year
  - 0-5 years old

- 3 times a year
  - 4 years old

Kindergarten
- 5 years old

3rd Grade
- 8 years old

Teaching Strategies GOLD

Florida Voluntary
Prekindergarten (VPK)
Assessment

Florida Kindergarten
Readiness Screener
(FLKRS)

Florida Comprehensive
Assessment Test (FCAT) or
designated state testing
### First Check Point

**-Program Quality Assessment**

<table>
<thead>
<tr>
<th>Area</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Learning Environment</td>
<td>3.5</td>
</tr>
<tr>
<td>Daily Routine</td>
<td>3.6</td>
</tr>
<tr>
<td>Adult-Child Interaction</td>
<td>3.5</td>
</tr>
<tr>
<td>Curriculum Planning and Assessment</td>
<td>3.2</td>
</tr>
<tr>
<td>Parent Involvement and Family Services</td>
<td>3.3</td>
</tr>
<tr>
<td>Staff Qualifications and Staff Development</td>
<td>3.5</td>
</tr>
<tr>
<td>Program Management</td>
<td>4.7</td>
</tr>
</tbody>
</table>
PRELIMINARY OUTCOMES
-TEACHING STRATEGIES GOLD
Item II.E.

Recommended Action: Information Only

Strategic Plan Key Results Area: Increasing Organizational Capacity

Background:

The Juvenile Welfare Board currently has agreements with two insurance brokers to provide access to and service of insurance policies in three main areas:

1. Property, casualty and liability for JWB including building insurance, property liability, professional liability, volunteer liability, workers’ compensation and cyber liability (pending)
2. Employee benefits for JWB including health, dental, vision, long term and short-term disability and base and voluntary life insurance
3. Employee benefits for the Neighborhood Family Centers administered through JWB’s ASO

It has been nearly five years since these agreements were developed and reviewed. JWB expends nearly $700K annually on insurance and the ASO expends approximately $275K. Given the significance of this investment, it is important to negotiate appropriate contracts and periodically review the impact of broker commissions and other factors on JWB’s costs.

As a matter of best practice, JWB will issue two separate solicitations (liability and benefits) for proposals from brokers. Respondents may submit up to three proposals (JWB liability, JWB benefits and ASO benefits) and JWB will reserve the right to award contracts to a single entity or multiple entities.

Staff Resource: Mary Grace Duffy
Recommended Action: Select TRIM Hearing Dates

Background:

The Property Appraiser electronically certifies taxable value (DR-420) to JWB. In compliance with Florida Statute 200.065(2) (b), JWB must notify the Property Appraiser’s office electronically of the proposed millage rate, and the date, time, and place of the first public hearing by electronically signing the DR-420.

Taxing Authorities must advertise the final hearing within 15 days of adopting the tentative millage and budget. The final hearing must be held within two to five days after the advertisement appears in the newspaper. Below are the proposed dates for the Tentative Hearing and the Final Hearing:

<table>
<thead>
<tr>
<th>Tentative Hearing</th>
<th>Final Hearing</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 3rd Wednesday</td>
<td>September 10th Wednesday</td>
</tr>
<tr>
<td>September 4th Thursday</td>
<td>September 10th Wednesday</td>
</tr>
<tr>
<td>September 10th Wednesday</td>
<td>September 17th Wednesday</td>
</tr>
<tr>
<td>September 10th Wednesday</td>
<td>September 18th Wednesday</td>
</tr>
</tbody>
</table>

Public Hearings to adopt tentative budgets and millage rates should be held between September 3rd and September 18th.

In compliance with Florida Statutes, the hearing must be held after 5:00 p.m., Monday through Friday or any time on Saturday. We cannot hold hearings on Sunday.

Hearings cannot be held on the following dates:

- September 9 School Board
- September 11 Pinellas County BCC
- September 23 Pinellas County BCC

The JWB Funding Renewal Timeline for FY 14/15 is provided on the following page.

Staff Resource: Lynn De la Torre
## Provider and JWB Deliverable Schedule

<table>
<thead>
<tr>
<th>Event</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio Recommendations Presented at PQI Steering Committee</td>
<td>April 15th</td>
</tr>
<tr>
<td>Monthly Fiscal Meeting</td>
<td>April 18th</td>
</tr>
<tr>
<td>Beginning FY 14-15 Budget Planning Meeting</td>
<td>April 23rd</td>
</tr>
<tr>
<td>Funding Renewal Letter Sent to Providers with Planning Allocation</td>
<td>April 29th</td>
</tr>
<tr>
<td>GEMS Budget Input Training</td>
<td>May 2, 5, 6</td>
</tr>
<tr>
<td>Planning Allocation Input in GEMS</td>
<td>May 16th</td>
</tr>
<tr>
<td>Provider Certification Form and TSL Proposal Due in SharePoint*</td>
<td>May 23rd</td>
</tr>
<tr>
<td>FY 13-14 Non-JWB Program Revenue Updated in GEMS</td>
<td>May 30th</td>
</tr>
<tr>
<td>Preliminary Program Budgets Input in GEMS</td>
<td>May 30th</td>
</tr>
<tr>
<td>Board Budget Workshop</td>
<td>June 12th</td>
</tr>
<tr>
<td>Board Budget Adoption</td>
<td>July 17th</td>
</tr>
<tr>
<td>Allocations Updated in GEMS Based on Budget Adoption</td>
<td>July 18th</td>
</tr>
<tr>
<td>Scopes of Work Finalized in GEMS to include Targets</td>
<td>July 25th</td>
</tr>
<tr>
<td>FY 13-14 Provider Submission of Budget Amendment Deadline</td>
<td>Sept. 2nd</td>
</tr>
<tr>
<td>Individual Provider Meeting to Review Agreements</td>
<td>August</td>
</tr>
<tr>
<td>Contract Special Conditions Reviewed and Input into GEMS</td>
<td>August 29th</td>
</tr>
<tr>
<td>Trim Hearing</td>
<td>TBD</td>
</tr>
<tr>
<td>Contract Special Conditions Report to Board</td>
<td>Sept. 11th</td>
</tr>
<tr>
<td>Provider Execution of Agreements Deadline</td>
<td>Sept. 19th</td>
</tr>
<tr>
<td>JWB Execution of Agreements Deadline</td>
<td>Sept. 30th</td>
</tr>
<tr>
<td>Final FY 13-14 Remimbursement Request Submitted in GEMS</td>
<td>Oct. 17th</td>
</tr>
<tr>
<td>All FY 13-14 Participant Data in GEMS</td>
<td>Oct. 31st</td>
</tr>
</tbody>
</table>

*Significant CSL changes may call for an update to program methodologies. Program methodologies should be updated and approved on an ongoing basis as changes in program occur throughout the year.

## Provider Deliverable Schedule

<table>
<thead>
<tr>
<th>Event</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provider Certification Form and TSL Proposal Due in SharePoint*</td>
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</tr>
<tr>
<td>Preliminary Program Budgets Input in GEMS</td>
<td>May 30th</td>
</tr>
<tr>
<td>Scopes of Work Finalized in GEMS to include Milestones and Targets</td>
<td>July 25th</td>
</tr>
<tr>
<td>FY 13-14 Provider Submission of Budget Amendment Deadline</td>
<td>Sept. 2nd</td>
</tr>
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<tr>
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</tr>
<tr>
<td>Provider Execution of Agreements Deadline</td>
<td>Sept. 19th</td>
</tr>
<tr>
<td>Final FY 13-14 Remimbursement Request Submitted in GEMS</td>
<td>Oct. 24th</td>
</tr>
<tr>
<td>All FY 13-14 Participant Data in GEMS</td>
<td>Oct. 31st</td>
</tr>
</tbody>
</table>

---

Staff Resource: Karen Woods
Item II.G.

Recommended Action: Discussion Only

Issue: Review and Update to Investments

Strategic Plan Key Results Area: Increasing Organizational Capacity

Background:

JWB invests in secure and liquid investments that includes money-market investment accounts with BB&T and Regions, and with the public fund investment pools of Florida Local Government Investment Trust (FLGIT) and Florida Prime, formerly the State Board of Administration. JWB’s investment policy is subject to Florida Statute 218.415, which limits the investments allowed by Florida governments.

The JWB portfolio includes money market securities (commercial banking and investment pools) only. It is a conservative investment strategy of safety at a high priority, risk adversity and shorter time horizon (liquidity). Conservative portfolios can consist of cash and cash equivalents and/or high-quality fixed-income instruments, such as bonds, that offer a lower return on investment but guarantee principal and fixed-rate income.

At the Board meeting on February 13, 2014 discussion occurred regarding short-term and long-term limited risk investments and staff was requested to continue to work on a strategy.

In review of FY 12/13, an analysis reflects that our current banking strategy of investing amounts up to $40 million yields a return of $34,655 for the year.
JWB’s cash expenses averaged $4.6 million monthly. All revenue above that amount was invested throughout the fiscal year. As indicated in Graph A above, the monthly amount invested ranges from $12 million to $40 million mostly based on the receipt of tax revenue. During FY 12/13, our yield rates with Regions and BB&T were 15 basis points. FLGIT averaged a rate of .13% and Florida Prime averaged .22% for the year. Rates continue to decline and as can be seen in Graph B, the FY12/13 average rate was .03% less than the prior year.

Upon review of the annual revenue receipts, it can be determined that approximately $5M is needed on average for monthly operations. There is an amount of up to $22M which can be invested for 6 months, $8M which could invest for 12 months or perhaps $4 - $6M for up to 24 months.

Possible investment strategies include:

**REGIONS BANK**

Regions bank offers a Low Duration Bond Strategy that is designed for investors with a long-term time horizon. The primary objective is preservation of principal. The secondary objective is to generate returns exceeding the money market fund. It has an effective maturity of three years or less. These would be individual securities owned by JWB. The yield rate was .45.

**FLGIT**

The Florida Local Government Investment Trust (FLGIT) is a local government investment pool (LGIP) developed through the joint efforts of the Florida Association of Court Clerks and Comptrollers (FACC) and the Florida Association of Counties (FAC).

An option is to invest in the Investment Trust Fund. This is a short-term bond fund, AAA-rated, which seeks to maximize return while preserving capital, maintaining liquidity and assuming minimal risk. It focuses on short-term securities with the highest credit ratings. The Minimum Investment in either fund is $10,000. It has next day liquidity; although because it is not a money market, it is preferred to provide notification two days before the withdrawal in order for securities to be sold in an orderly fashion. They can accommodate quicker trades depending on the size of the trade. It is an NAV fund – which means that you purchase a certain number of shares, and as the NAV goes up the value of those shares goes up. If the NAV goes down the fund loses value, but over the long range this strategy has given a good return. In order to earn a good return, investments should be at least 6 months and preferably in the 1 to 3 year range. The Weighted Average Maturity is 1.9 months. The Investment Trust Fund was at a 30-day yield of 54 basis points.

**RFP**

Staff could construct an RFP to reach out to other entities for investment recommendations.

Staff Resource: Brian Jaruszewski, Sue Walterick
Finance Committee Meeting

April 22, 2014

Early Learning Coalition Match Dollars

Item II.H.

**Recommended Action:** Recommend reallocation of $360K from the Child Care Executive Partnership Program to the Community Contribution Program

**Budget Impact:** Reallocation of Existing Budget

**Strategic Plan**

**Key Results Area:** Collaboration and Partnerships for Community Impact

**Background:**

JWB has allocated two match grants with the Early Learning Coalition in the 2013/2014 Fiscal Year. JWB provides $1.4M in matching funds for the Child Care Executive Partnership Program and $360K in matching funds to leverage the federal Child Care Development Fund through a “community contribution”.

Early Learning Coalition Interim Executive Director, Lindsay Carson will present a request for reallocation between these two budget items, supported by the attached documentation.

Staff Resource: Brian Jaruszewski, Judith Warren, Matt Spence
School Readiness Match Funding Request

Background

<table>
<thead>
<tr>
<th></th>
<th>CCPP</th>
<th>BG8</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mandatory for ELCs</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>JWB Contribution</td>
<td>$1.4 million</td>
<td>$360,000</td>
</tr>
<tr>
<td>Match</td>
<td>1:1</td>
<td>1:16</td>
</tr>
<tr>
<td>Population</td>
<td>Economically disadvantaged up to 200% of FPL</td>
<td>Economically disadvantaged Up to 150% of FPL</td>
</tr>
</tbody>
</table>

Child Care Purchasing Pool

The Child Care Executive Partnership (CCEP) program is a public/private partnership program that helps employers meet the needs of a growing segment of their work force—working parents. Through the program, federal and state funding is “matched” with contributions from local governments, charitable foundations and/or private businesses on a dollar-for-dollar basis to provide child care services to participating families. The program helps communities expand child care funding for lower-income working families and helps employers increase profits by providing valuable work-life benefits for employees.

In 2013-2014, the Coalition received $1.4 million from Pinellas Core Management Services which was matched to total $2.8 million serving approximately 700 children. Additional contribution by R’Club Child Care of $10,000 is matched to $20,000. These funds are designated to serve eligible employees of R’Club.

Community Contribution (BG8)

The Child Care Development Fund requires a “maintenance of effort” contribution of 6% match for economically disadvantaged children. These funds are matched $16:$1.

In Florida, this requirement has been passed on to local coalitions. School readiness enrollments were previously distributed fairly equally between categories (economically disadvantaged, at-risk of abuse or neglect and TANF). During 2012-2013, the Coalition enrolled all income eligible children ages birth to five years from the waiting list. At the start of this fiscal year, 48% of children enrolled were economically disadvantaged children. In August 2013 the Coalition invited an additional 442 income eligible, school age children from the waitlist. Of these children, 198 were placed into care. As of January 31, 2014, 60.2% of children enrolled were economically disadvantaged, causing an increase in the required BG8 match..

JWB provides $360,000 toward required match. In 2013-2014 it is projected that the total match requirement will actually be $720,000 leaving a shortage of $360,000. We have begun several match development activities. We have also applied for additional funds from the Office of Early Learning to cover this deficit. OEL has indicated they will be reallocating funds in April 2014. We do not anticipate this shortage will impact children during July 2013 - June 2014.
It is projected that the BG8 match requirement for ELC 2014-2015 will be approximately $740,000. The Coalition has been implementing several match development strategies in an effort to diversify revenues and maximize local funds. However to in order to ensure we are maximizing available funds we are requesting consideration of the following actions.

Amend the 2013-2014 CCPP and BG8 Match Agreements:

Reduce CCPP by $350,000
Increase BG8 by $350,000

*Children in CCPP as of June 30 will be rolled into BG8 funding. No children will be displaced.
Impact

This will ensure there is sufficient BG8 match funding during the Coalition’s first quarter, necessary to draw down federal funds.

**Children Supported by JWB**

![Bar graph showing children supported by JWB for 2013-14 current and proposed periods, with BG8 and CCPP categories.

**Leverage of JWB Funding**

![Bar graph showing leverage of JWB funding for 2013-14 current and proposed periods, with BG8 and CCPP categories.

**Note on Fiscal Years:**
The Child Care Executive Partnership and the Early Learning Coalition operate on a July 1- June 30 fiscal year. The graphs shown reflect the JWB fiscal year October 1- September 30.

**Additional Fund Development Activities**
The Coalition will continue efforts to secure BG8 match from alternate sources and engage community partners and local businesses in the Child Care Purchasing Pool.

**Direct Mail Campaign**
A direct mail campaign was developed utilizing lists of members from several local Chamber of Commerce organizations. A contribution request letter and pledge card was developed by staff and sent to local Pinellas County professionals, businesses and Chamber members. The letter explains the School Readiness program and the need for match funding. The enclosed pledge card provides how to donate and offers an explanation of what the Coalition can accomplish at different contribution levels. Please see sample contribution request letter and pledge card attached.

**Grants**
The Coalition has developed a School Readiness Scholarship match funding grant proposal to submit to charitable foundations and companies. At this time, we are requesting support from the following the Rays Baseball Foundation and Tampa Bay Times Foundation.

**Corporate Giving**
Coalition staff will analyze existing data on employers of school readiness families to identify demographic trends. Unique presentations will be created to reflect the impact of the School Readiness program on the respective workforces.

**Chambers of Commerce**
The Coalition is becoming active in the St. Petersburg, Clearwater and Seminole Chambers of Commerce. Staff will seek opportunities to present to each of these chambers on Coalition programs, economic impact and outstanding needs. Each presentation will be tailored to highlight demographic specific to the respective areas. The Coalition will also be hosting a table at the Clearwater (GET NAME) event on Mach 20th featuring local nonprofit organizations. Additionally, the Coalition will host the May 28 Clearwater chamber breakfast.

**Combined Federal Campaign**
The Combined Federal Campaign (CFC) supports and promotes philanthropy to Federal employees. The foundation compiles a list of local, national and international charities in which all federal employees have an opportunity to donate to through paycheck deductions. The campaign runs from September through January. CFC offers events throughout the campaign to raise funds and nonprofit organizations are able to attend in order promote their charity to employees. In addition, charities are invited to give presentations during employee meetings to share more information about their programs.
Item II.I.

<table>
<thead>
<tr>
<th><strong>Recommended Action:</strong></th>
<th>Recommend Allocation of $101,304 from Program Development Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget Impact:</strong></td>
<td>Allocation of $101,304 from Program Development Fund</td>
</tr>
<tr>
<td><strong>Strategic Plan</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Key Results Area:</strong></td>
<td>Collaboration and Partnerships for Community Impact</td>
</tr>
</tbody>
</table>

**Background:**

Hunger has a proven impact on both academic success and attendance in public schools. In Pinellas County, approximately half of the students receive free or reduced lunch, leaving no food assistance over the summer if the child is not attending programming where food is served.

Pinellas County Schools, with support from the Juvenile Welfare Board, will be offering a Summer Bridge program providing six weeks of academic support designed to prepare students for maximum success in the 2014-2015 school year. The program offers assistance in reading, mathematics, and science as well as individualized instruction. It will be delivered in 31 elementary schools with approximately 350 children who have completed kindergarten through fourth grade at each site.

In efforts to support the youth attending Summer Bridge by ensuring their nutritional needs are met during the summer months, JWB proposes supporting those children most at risk with weekend packs of food. The cost per meal is an average of $2.68 based on our current cost structure through G.A. Food Service, Inc. Two meals would be provided on Friday for the youth to take home for the weekend, resulting in a price of $5.36 per child per weekend.

With an investment of $101,304, JWB can support 350 children each at nine Summer Bridge locations. The targeted locations would encompass the highest need schools in all five of our target zones. Over the course of the summer, this level of investment would serve over 3,000 children and provide nearly 38,000 meals.

Staff Resource: Brian Jaruszewski, Judith Warren, Matt Spence, Jeanine Evoli
Finance Committee Meeting
April 22, 2014

R’Club Child Care Request for Financial Assistance

Item II.J.

<table>
<thead>
<tr>
<th>Recommended Action:</th>
<th>Approve Allocation of $15,000 to R’Club Child Care</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Issue:</strong></td>
<td>Financial and Legal Consulting Expenditures as a Result of the Acquisition of Coordinated Child Care of Pinellas, Inc. by R’Club Child Care, Inc.</td>
</tr>
<tr>
<td><strong>Budget Impact:</strong></td>
<td>Allocate $15,000 from Program Development Fund to R’Club Child Care</td>
</tr>
<tr>
<td><strong>Strategic Plan Key Results Area:</strong></td>
<td>Funding for Results through Programs and Services</td>
</tr>
</tbody>
</table>

**Background:**

R’Club Child Care, Inc. is currently in the process of acquiring Coordinated Child Care of Pinellas, Inc. The anticipated date for completion of this transaction is May 31, 2014. This acquisition is resulting in financial and legal consulting expenditures that were previously unbudgeted by R’Club. To date, approximately $7,500 has been spent in financial consulting services. The total financial and legal consulting fees is estimated to be approximately $25,000. R’Club has requested approximately $7,500 from the United Way of Suncoast to assist in this transaction and is requesting $15,000 from JWB. (See Attachment.)

**Staff Resource:** Brian Jaruszewski
April 17, 2014

Dr. Marci Biddleman, PhD
Executive Director
Juvenile Welfare Board of Pinellas County
14155 58th Street North
Clearwater, Florida 33760

Dear Marci:

As per our brief conversation a few weeks ago and per your request in response to my email of April 17th, I am submitting a formal written request for some financial assistance from the Juvenile Welfare Board for some of the legal and financial consulting services that we are incurring in the process of our asset acquisition of Coordinated Child Care of Pinellas, Inc.

Together, we have set a target of acquisition completion for May 31, 2014. To date, we are proceeding right on target. So far, R'Club has incurred $7500 in accounting fees with Gregory Sharer & Stuart that will probably top out under $13,000. I am not sure about the legal fees at this point, but I would expect something in the range of the financial fees as well, so I expect a total bill, not including collateral materials, moving expenses, etc. to come in under but probably close to $25,000.

I am respectfully requesting $15,000 from the Juvenile Welfare Board and have just requested $7,500 from the United Way Suncoast. According to Emery, I should hear back from him no later than early next week. I will ask Emery to try to give me a clear idea before your Finance Committee meeting so I have some sense of United Way’s position on my request. I will make that information available to you before your meeting if I have it that soon.

I thank you for your time and thoughtful consideration and firmly believe that this consolidation of CCC into R’Club will be a great benefit for services to the community. We are really excited about the future of our “new” agency.

Sincerely,

Arthur O’Hara, MSW
Executive Director

AO
Discussion: Discussion regarding lapsing FY 13/14 Funds

Strategic Plan
Key Results Area: Funding for Results through Programs and Services

Background:
Each year staff reviews the budget at mid-year to identify funds that will lapse from existing programs, as well as from the administrative and operating budget. Based on this review, it is estimated that approximately $3M will lapse in the current fiscal year budget.

Staff has compiled a list of potential one-time initiatives that could be pursued to expend the lapsing funds. These one-time initiatives will be discussed.

Staff Resource: Marcie Biddleman, Brian Jaruszewski, Judith Warren, Mary Grace Duffy