

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY

REGULAR BOARD MEETING

MARCH 27, 2025 ~ 3:00 PM

AGENDA

MISSION: The Children's Board invests in partnerships and quality programs to support the success of all children and families in Hillsborough County.

CALL TO ORDER

Attendance Verification

R. DeLaVergne

Quorum Verification

R. DeLaVergne

Invocation and Pledge of Allegiance

K. Essrig

PUBLIC COMMENT

The Children's Board of Hillsborough County welcomes comments from the public. Those who wish to address the Board may do so at this time. Those to address the Board should state their full name and affiliation for the official record. In the interest of time, we ask that one person be designated to speak on behalf of a constituency and that all comments are limited to three (3) minutes.

R. DeLaVergne

EXECUTIVE DIRECTOR DISCLOSURE

R. Bacon

ACTION ITEMS

1. **Approval:** February 27, 2025 Regular Board Meeting Minutes R. DeLaVergne
2. **Acceptance:** FY 2023 - 2024 Audited Financial Statements -
John Brielmaier – Presentation by Carr, Riggs, & Ingram D. Monasterio
3. **Approval:** Tampa Kiwanis Foundation Audit Extension Request D. Monasterio
4. **Approval:** Skills Center Audit Extension Request D. Monasterio
5. **Approval:** Guaranteed Maximum Price Request for Renovations to 308 W.
Robertson St. Brandon, FL P. Scott
6. **Approval:** PRO 2025-Summer Services Enhancement Grants M. Negron
7. Presentation of the Slate of Officers D. Adams
Call for a Vote on the Slate of Officers R. DeLaVergne

SPECIAL PRESENTATION

Tampa Bay Partnership

B. Simmons

PROVIDER PRESENTATIONS

Joshua Way of Hope/ Achievers Program

M. Negron

REPORTS/PRESENTATIONS

- | | |
|--|---------------|
| 1. Executive Director Reports | R. Bacon |
| A. Activities – February 27, 2025- March 27, 2025 | |
| B. Legislative Update | |
| C. Introduction of new Human Resources Director, Wendy Perez | |
| 2. Programs Reports | M. Negron |
| 3. Finance Report | D. Monasterio |
| 4. Human Resources Report | W. Perez |
| - Cary Mompont, Fiscal Analyst | |

OLD/NEW BUSINESS

ADJOURNMENT

ATTACHMENTS

1. Contract Signature Logs (ASO, Programs, Vendors)
2. February 2025 Financial Statements
3. ASO Report
4. Good News!
5. Outreach Calendar

IMPORTANT DATES TO REMEMBER

	<u>April</u>	
Executive/Finance Committee Meeting	April 10, 2025	12:00 PM
Strategic Planning Board Workshop	April 24, 2025	1:00 PM
Regular Board Meeting	April 24, 2025	4:00 PM
	<u>May</u>	
Executive/Finance Committee Meeting	May 08, 2025	12:00 PM
Regular Board Meeting	May 22, 2025	3:00 PM
	<u>June</u>	
Executive/Finance Committee Meeting	June 12, 2025	12:00 PM
Regular Board Meeting	June 26, 2025	3:00 PM
	<u>August</u>	
Budget Workshop	August 28, 2025	2:00 PM
Regular Board Meeting	August 28, 2025	3:00 PM

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY

BOARD MEETING

February 27, 2025 ~ 3:00 PM

MEETING MINUTES

Subject	Regular Board Meeting	Date	February 27, 2025
Facilitator	Robin DeLaVergne, Chair	Meeting Time	3:01 PM
Location	1002 East Palm Ave. Tampa, FL 33605	Actual Meeting Time	3:01 PM – 3:56 PM
		Adjourned	3:56 PM
Board Member Attendance	Robin DeLaVergne, Chair Katherine Essrig, Vice-Chair Andy Mayts, Secretary/Treasurer - absent	Megan Proulx Dempsey Gwen Myers - absent Sarah Naumowich Beth Pasek	Van Ayres - absent Shake Washington Ed Narain - absent
Other Attendees	Rebecca Bacon, Executive Director Zach Glaser, Sitting in for CBHC Board Attorney Kristina Austin, Recorder Paula Scott, CBHC Staff	Maria Negron, CBHC Staff Daniel Monasterio, CBHC Staff John Furr, CBHC Staff Kelly Hickman, CBHC Staff	Jamie Robe, CBHC Staff Genet Stewart, CBHC Staff Dexter Lewis, CBHC Staff Phyllicia Wagner, CBHC Staff

SUMMARY

No.	Topic	Highlights
I.	CALL TO ORDER	R. DeLaVergne called the meeting to order at 3:01 PM. <ul style="list-style-type: none"> R. DeLaVergne called for Board attendance verification. M. Proulx Dempsey led the Pledge of Allegiance and the Invocation.
	PUBLIC COMMENT	R. DeLaVergne asked for Public Comment; there was none.
II.	ACTION ITEMS	
	1. 1-23-25 Regular Board Meeting Minutes Motion (1)	R. DeLaVergne requested approval of the January 23, 2025 Regular Board Meeting Minutes. Motion by Beth Pasek to approve the January 23, 2025 Regular Board Meeting Minutes; second by Megan Proulx Dempsey; Motion carried (6-0).
	2. Guaranteed Maximum Price Request for Renovations to 308 W. Robertson St. Brandon FL Motion (2)	P. Scott requested approval to proceed with the guaranteed maximum price request for renovations to Robertson St. location Motion by Megan Proulx Dempsey to proceed with the guaranteed maximum price request for renovations to 308 W. Robertson St. Brandon, FL; second by Beth Pasek; Motion carried (6-0).

SUMMARY

No.	Topic	Highlights
II.	ACTION ITEMS CONT.	
	<p>3. Pro 2025-09 Uniting Grants</p> <p style="text-align: right;">Motion (3)</p>	<p>M. Negron requested approval of contract with three organizations for the Pro 2025-09 Uniting Grants.</p> <ul style="list-style-type: none"> • Contract term is April 7, 2025 – September 30, 2025; • Total funding not to exceed \$673,113 with an annualized amount up to \$1,259,523 for year two; • Funding to support the following focus areas: Children are Healthy and Safe, and Children are Ready to Learn and Succeed. <p><i>Motion by Sarah Naumowich to approve the Pro 2025-09 Uniting Grants; second by Katherine Essrig; Motion carried (6-0).</i></p>
	<p>4. Re-Purpose FY2025 New Funding</p> <p style="text-align: right;">Motion (4)</p>	<p>M. Negron requested approval to re-purpose FY2025 new funding.</p> <ul style="list-style-type: none"> • Funding originally designated to support families impacted by 2024 hurricanes and for Uniting Grants; • Funds would be utilized for expansion efforts to address Children’s Board identified needs or gaps in service; • Total funding allocation would not exceed \$2,500,000; • Funds would be allocated through September 30, 2025; <p><i>Motion by Megan Proulx Dempsey to approve repurposing FY2025 new funding; second by Katherine Essrig; Motion carried (6-0).</i></p>
	<p>5. Contract Amendment for Boys and Girls Club of Tampa Bay</p> <p style="text-align: right;">Motion (5)</p>	<p>M. Negron requested approval for a contract amendment for the Boys and Girls Club of Tampa Bay.</p> <ul style="list-style-type: none"> • Amendment to support the Afterzone Middle School Initiative • Funds used to expand into four additional schools • Programs would provide high quality out of school programming to include wellness; • Funding amount not to exceed \$421,851 for total FY 24-25 amendment amount; • Amendment would be effective from March 1, 2025 – September 30, 2025. <p><i>Motion by Katherine Essrig to approve contract amendment for the Boys and Girls Club of Tampa Bay; second by Sarah Naumowich; Motion carried (6-0).</i></p>
III.	PROVIDER PRESENTATIONS	
	<p>Tampa Housing Authority Building Family Financial Skills Program</p>	<p>M. Negron introduced Cherrie Calloway, Project Coordinator from The Tampa Housing Authority’s Building Family Financial Skills (BFFS) Program.</p> <p>C. Calloway provided the following information about the Building Family Financial Skills Program:</p> <ul style="list-style-type: none"> • The program started in October 2023; • Recipients are parents/caregivers with children from birth to middle school age residing in Hillsborough County; • Program focus is to build better financial awareness and stability by focusing on barriers/obstacles affecting finances.

SUMMARY		
No.	Topic	Highlights
III.	PROVIDER PRESENTATIONS CONT.	
	Tampa Housing Authority Building Family Financial Skills Program	<p>The program also strives to introduce techniques that turn into lifestyle changes;</p> <ul style="list-style-type: none"> • Curriculum is evidence based and part of the Consumer Financial Protection Bureau’s “ Your money your goals” curriculum; • Techniques include S.M.A.R.T goals (smart, measurable, achievable, relevant and time bound)to assist with goal setting and financial planning; • Use of a Perceived Stress test given at the beginning and end of the four part session help pinpoint specific financial stressors; • Stressors could include debt, unexpected expenses or a lack of savings; • Knowledge of applicable triggers can help participants to focus on those identified areas.
IV.	REPORTS/PRESENTATIONS	
	1. Executive Director Report	<p>R. Bacon reported attending (36) significant meetings between January 23, 2025– February 27,2025.</p> <p>Highlights for the referenced time-period include:</p> <ul style="list-style-type: none"> • Participation in a Children’s Board Family Resource Center Bus Tour with Hillsborough County Social Services. Hillsborough County generously provided transportation via the Sunshine Line; • Attendance at the FACCT annual meeting with Senior staff allowing leadership from the state Children Service Councils to meet and learn about new initiatives; • Meeting with Hillsborough County Public Schools Mentoring Collaborative. They presented a youth panel that provided youth voice; • Meeting with the Safe Sleep Taskforce where USF data from focus groups were discussed regarding sleep related behaviors. It was found that families may have the knowledge of safe sleep practices but the adherence levels vary; • Attendance at the Tampa Bay Early Learning Employer Roundtable, organized by the Florida Chamber. Discussions focused on the following: <ul style="list-style-type: none"> - The cost of infant center-based care and its average cost of \$13, 840 a year. This is almost 14.5% of a families’ income; - Difficulty in maintaining consistent childcare leads to employees leaving work and increasing turnover costs; - Strategies for employers such as on-site childcare, tuition assistance and childcare tax credits. • Speaking at the CBHC Provider Forum where information was shared about program growth and the current five-year projections. <p>R. Bacon shared information regarding a Provider Survey that will be released soon. Information gathered from the survey will be provided and discussed at the April Strategic Planning Board Workshop.</p>

SUMMARY

No.	Topic	Highlights
	2. Programs Report	<p>M. Negron reviewed the Final 2024 Summary of Provider Contract Evaluations.</p> <p>The report provides a summary of the provider contract evaluations and allows us to determine how the programs are doing at different intervals within the year.</p> <p>The following data is outlined within the report on our funded programs:</p> <ul style="list-style-type: none"> • 101 contracts were monitored during FY 2024; • Agency/ Program names with their funding amounts, final scores and final determinations were listed within the report.
	3. Human Resources Report	<p>J. Furr introduced the newest member of the Children’s Board staff:</p> <ul style="list-style-type: none"> - Zachary Jones, Lead Facilities Maintenance technician; - Lachell Hardy, Contract manager for ONEhillsborough.
	ADJOURNMENT	The meeting adjourned at 3:56 PM.

MOTIONS

1.	<i>Motion by Beth Pasek to approve the January 23,2025 Regular Board Meeting Minutes; second by Megan Proulx Dempsey; Motion carried (6-0).</i>
2.	<i>Motion by Megan Proulx Dempsey to proceed with the guaranteed maximum price request for renovations to 308 W. Robertson St. Brandon, FL; second by Beth Pasek; Motion carried (6-0).</i>
3.	<i>Motion by Sarah Naumowich to approve the Pro 2025-09 Uniting Grants; second by Katherine Essrig; Motion carried (6-0).</i>
4.	<i>Motion by Megan Proulx Dempsey to approve repurposing FY2025 new funding; second by Katherine Essrig; Motion carried (6-0).</i>
5.	<i>Motion by Katherine Essrig to approve contract amendment for the Boys and Girls Club of Tampa Bay; second by Sarah Naumowich; Motion carried (6-0).</i>

READ AND APPROVED BY:

ROBIN DELAVERGNE
BOARD CHAIR

Acceptance of FY 2024 Audited Financial Statements

Initiator: Daniel Monasterio, Director of Finance

Action: Accept FY 2024 Audited Financial Statements

Date: Regular Board Meeting, Thursday, March 27, 2025

Recommended Action

Acceptance of the FY 2024 Audited Financial Statements.

Background

- The Children's Board of Hillsborough County is required by Florida Statute to engage an independent audit firm to conduct an annual audit and report their findings and recommendations to the Board.

Attachments

- A. Children's Board Management Representation Letter
- B. Required Communications Letter
- C. FY 2024 Audited Financial Statements



BOARD MEMBERS

Robin DeLaVergne
Board Chair

Katherine G. Essrig
Vice Chair

Beth Pasek
Secretary/Treasurer

Van Ayres
Superintendent

Shake Washington
School Board

Gwendolyn Myers
Commissioner

Andrew J. Mayts, Jr.

Edwin A. Narain

Sarah Naumowich

Megan Proulx Dempsey

March 27, 2025

Carr, Riggs & Ingram, LLC
4010 W Boy Scout Blvd
Suite 475
Tampa, FL 33607

This representation letter is provided in connection with your audits of the financial statements of Children's Board of Hillsborough County, which comprise the respective financial position of the governmental activities, and major fund as of September 30, 2024 and 2023, and the respective changes in financial position for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered to be material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of March 27, 2025, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 6, 2025, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.

MISSION

The Children's Board invests in partnerships and quality programs to support the success of all children and families in Hillsborough County.

- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements is attached to the representation letter.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the Children's Board of Hillsborough County is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Children's Board of Hillsborough County from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of Board of Directors or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the Children's Board of Hillsborough County and involves—
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the Children's Board of Hillsborough County's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.

18) We have disclosed to you the names of the Children's Board of Hillsborough County's related parties and all the related party relationships and transactions, including any side agreements.

Government-specific

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.
- 21) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 22) The Children's Board of Hillsborough County has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 23) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 24) We have appropriately identified, recorded, and disclosed all leases in accordance with [GASBS No. 87](#).
- 25) We have appropriately identified, recorded, and disclosed subscription-based information technology arrangements in accordance with [GASBS No. 96](#).
- 26) We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.
- 27) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 28) As part of your audit, you assisted with preparation of the financial statements and disclosures. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures.
- 29) The Children's Board of Hillsborough County has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 30) The Children's Board of Hillsborough County has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 31) The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 32) The financial statements include all fiduciary activities required by GASBS No. 84 , as amended.
- 33) The financial statements properly classify all funds and activities in accordance with GASBS No. 34 , as amended.

- 34) All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 35) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 36) Investments, derivative instrument transactions, and land and other real estate held by endowments are properly valued.
- 37) Provisions for uncollectible receivables have been properly identified and recorded.
- 38) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 39) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 40) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 41) Special and extraordinary items are appropriately classified and reported.
- 42) Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.
- 43) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 44) We have appropriately disclosed the Children's Board of Hillsborough County's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 45) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 46) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 47) We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
- 48) Management prepared these financial statements in complete compliance with GASB Statement 68 on Financial Reporting for Pensions. Management does not waive its statutory rights under Chapter 121, Florida Statutes.
- 49) We do not plan to make frequent amendments to our pension or other postemployment benefit plans.
- 50) In connection with your examination of the Children's Board's compliance with Florida Statute, 218.415, Local Government Investment Policies for the year ended September 30, 2024, for the purpose of expressing an opinion about whether the Children's Board has complied with Florida Statute 218.415, in all material respects, we confirm, to the best of our knowledge and belief, the following representations made to you during the course of your engagement:
 - A) The Children's Board is in compliance with Florida Statute, 218.415, Local Government Investment Policies.

- B) We are responsible for complying with Florida Statute 218.415.
 - C) We are responsible for establishing and maintaining effective internal control over compliance.
 - D) We have performed an evaluation of the Children’s Board’s compliance with Florida Statute 218.415.
 - E) All relevant matters are reflected in the measurement or evaluation of the Children’s Board’s compliance with the specified requirements.
 - F) We are responsible for selecting the specified requirements and for determining that the specified requirements are appropriate for our purposes.
 - G) We have disclosed to you all known noncompliance with Florida Statute 218.415, including noncompliance occurring after September 30, 2024.
 - H) We have provided you with all relevant information and access to information and personnel in connection with your examination of compliance with Florida Statute 218.415.
 - I) Our interpretation of Florida Statute 218.415 is as follows, we are required to perform the following:
 - i) A written investment policy per S. 218.415(1)-(15) F.S. has been adopted by the entity and that the entity only invests in those investments or if no policy, that investments are only placed in vehicles allowed per S. 218.415(17) F.S.
 - ii) Person responsible for making investment decisions received 8 hours of investment training for the year under audit. S. 218.415(14) F.S. If investments are limited to SBA, CDs and/or money market accounts or if the entity is complying with S. 218.415(17) F.S. (no separate policy), the continuing professional education requirement does not apply.
 - iii) Local government should have policies or procedures in place to create internal controls surrounding the safeguarding of investments. (218.415(13))
 - iv) A minimum of an annual report is required to the government officials responsible for making investment decisions. Items such as market value and income earned should be reported. (218.415(15))
 - v) Surplus of funds may be deposited in a qualified public depository. Determine that the entity has a signed public deposit identification and acknowledgment form per S. 280.17(2)(b) F.S.
- 51) We have disclosed to you all known matters that may contradict the Children’s Board's compliance with the specified requirements and we have disclosed to you all communications from regulatory agencies, internal auditors, other independent accountants or consultants, and others regarding possible noncompliance with Florida Statute 218.415, including communications received between September 30, 2024 and March 27, 2025.
- 52) We have responded fully to all inquiries made to us by you during the compliance examination engagement.

Signature: _____
 Rebecca Bacon

Signature: _____
 Daniel Monasterio

Title: Executive Director

Title: Director of Finance

Summary of Audit Adjustments

The adjustment below is not included in the financial statements and determined not to materially impact the financial statements.

Passed Adjustment #1 – The adjustment below records the Other Postemployment Benefit (OPEB) Plan liability. The Children’s Board participates in the Hillsborough County OPEB plan. Based on the actuarial valuation of the plan the adjustment below represents the Children’s Board portion of that liability.

Description	Debit	Credit
Net Position - Beginning of the Year	\$100,551	
OPEB Expense	10,839	
Net OPEB Liability		\$111,390
Total	\$111,390	\$111,390



Children's Board of Hillsborough County

REQUIRED COMMUNICATION

September 30, 2024



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DRAFT

March 27, 2025

The Board of Directors
Children's Board of Hillsborough County

We are pleased to present the results of our audit of the 2024 financial statements of Children's Board of Hillsborough County (the Children's Board).

This report to the Board of Directors summarizes our audit, the report issued and various analyses and observations related to the Children's Board accounting and reporting. The document also contains the communications required by our professional standards.

Our audit was designed, primarily to express an opinion on the Children's Board 2024 financial statements. We considered the Children's Board current and emerging business needs, along with an assessment of risks that could materially affect the financial statements, and aligned our audit procedures accordingly. We conducted the audit with the objectivity and independence that you expect. We received the full support and assistance of Children's Board of Hillsborough County personnel.

At Carr, Riggs & Ingram, LLC (CRI), we are continually evaluating the quality of our professionals' work in order to deliver audit services of the highest quality that will meet or exceed your expectations. We encourage you to provide any feedback you believe is appropriate to ensure that we do not overlook a single detail as it relates to the quality of our services.

This report is intended solely for the information and use of the Board of Directors and others within the Children's Board and should not be used by anyone other than these specified parties.

We appreciate this opportunity to work with you. If you have any questions or comments, please contact me at 813-207-2946 or jbrielmaier@criadv.com.

Very truly yours,

A handwritten signature in blue ink that reads "JJBE III". The signature is stylized and written in a cursive-like font.

John J. Brielmaier, CPA, CITP, CISA
Partner



As discussed with the Board of Directors during our planning process, our audit plan represented an approach responsive to the assessment of risk for the Children's Board. Specifically, we planned and performed our audit to:

- Perform audit services, as requested by the Board of Directors, in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, in order to express an opinion on the Children's Board financial statements for the year ending September 30, 2024;
- Report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
- Report on compliance with Section 218.415, Florida Statutes
- Communicate directly with the Board of Directors regarding the results of our procedures;
- Address with the Board of Directors any accounting and financial reporting issues;
- Anticipate and respond to concerns of the Board of Directors; and
- Address other audit-related projects as they arise and upon request.



We have audited the financial statements of Children’s Board of Hillsborough County for the year ended September 30, 2024, and have issued our report thereon dated March 27, 2025. Professional standards require that we provide you with the following information related to our audit:

MATTER TO BE COMMUNICATED	AUDITOR’S RESPONSE
<p>Auditors’ responsibility under Government Auditing Standards</p>	<p>As stated in our engagement letter dated January 6, 2025, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP). Our audit of the financial statements does not relieve you or management of your responsibilities.</p> <p>As part of our audit, we considered the internal control of the Children’s Board. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.</p>
<p>Children’s Board of Hillsborough County (Client’s Responsibility)</p>	<p>Management, with oversight from those charged with governance, is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the statements of revenue and expenses, and the statements of assets, liabilities, and net assets in conformity with the applicable framework. Management is responsible for the design and implementation of programs and controls to prevent and detect fraud.</p>
<p>Planned scope and timing of the audit</p>	<p>Our initial audit plan was not significantly altered during our fieldwork.</p>
<p>Management judgments and accounting estimates</p>	<p>Please see the following section titled “Accounting Policies, Judgments and Sensitive Estimates and CRI Comments on Quality.”</p>
<p>Potential effect on the financial statements of any significant risks and exposures</p>	<p>No such risks or exposures were noted.</p>



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
<p>Significant accounting policies, including critical accounting policies and alternative treatments within generally accepted accounting principles and the auditor's judgment about the quality of accounting principles</p>	<p>The significant accounting policies used by the Children's Board are described in Note 1 to the financial statements. No new accounting policies were adopted during the fiscal year.</p> <p>We noted no transactions entered into by the Children's Board during the fiscal year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.</p> <p>Further, the disclosures in the Children's Board financial statements are neutral, consistent, and clear.</p>
<p>Significant difficulties encountered in the audit</p>	<p>We encountered no significant difficulties in dealing with management in performing and completing our audit.</p>
<p>Disagreements with management</p>	<p>We are pleased to report that no such disagreements arose during the course of our audit.</p>
<p>Other findings or issues</p>	<p>None noted.</p>
<p>Matters arising from the audit that were discussed with, or the subject of correspondence with, management</p>	<p>None noted.</p>
<p>Corrected and uncorrected misstatements</p>	<p>See "Summary of Audit Adjustments" section.</p>
<p>Major issues discussed with management prior to retention</p>	<p>Discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.</p>
<p>Consultations with other accountants</p>	<p>To our knowledge, there were no such consultations with other accountants.</p>
<p>Written representations</p>	<p>See "Management Representation Letter" section.</p>
<p>Internal control deficiencies</p>	<p>No material weaknesses or significant deficiencies were identified during our audit procedures.</p>



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
Fraud and illegal acts	We are unaware of any fraud or illegal acts involving management or causing material misstatement of the financial statements.
Other information in documents containing audited financial statements	<p>Our responsibility related to documents (including annual reports, websites, etc.) containing the financial statements is to read the other information to consider whether:</p> <p>Such information is materially inconsistent with the financial statements; and</p> <p>We believe such information represents a material misstatement of fact.</p> <p>We have not been provided any such items to date and are unaware of any other documents that contain the audited financial statements.</p>
Significant unusual accounting transactions	No significant unusual accounting transactions were noted during the year.

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Accounting Policies, Judgments, and Sensitive Estimates & CRI Comments on Quality



We are required to communicate our judgments about the quality, not just the acceptability, of the Children’s Board accounting principles as applied in its financial reporting. We are also required to communicate critical accounting policies and sensitive accounting estimates. Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The Board may wish to monitor throughout the year the process used to compute and record these accounting estimates. The table below summarizes our communications regarding these matters.

AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Investments	The Children’s Board follows the provisions of Section 150: <i>Investments</i> , of the GASB Codification when reporting investments.	X	The Children’s Board relies on investment valuation information from the bank or investment manager based upon financial market information to determine current or fair value.	The Children’s Board policies are in accordance with all applicable accounting guidelines and GASB.
Depreciation of property and equipment	The Children’s Board depreciates property and equipment using the straight-line method.	X	The Children’s Board depreciates property and equipment over their estimated useful lives which are based on the experience with similar assets and guidance provided by ASC 360.	The Children’s Board recognition methods and disclosures appear appropriate.

Accounting Policies, Judgments, and Sensitive Estimates & CRI Comments on Quality



AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Defined benefit pension plan	The Children’s Board participates in the Florida Retirement System (FRS), an agent multiple-employer plan administered by the Florida Department of Management Services. FRS utilizes an independent actuary to provide an actuarial valuation report specific to each participating employer. This report provides each participating employer with estimates of the total pension liability, fiduciary net position, related deferred outflows/inflows and actuarially required contributions in accordance with the provisions of GASB 68.	X	Key assumptions utilized by the actuary in making the estimates in accordance with GASB 68. The total pension liability was determined by an actuarial valuation dated November 26, 2024, with a measurement date of July 1, 2024.	We evaluated the assumptions used by the actuary in estimating the Children’s Board total pension liability, the fiduciary net position, and the related deferred outflows/inflows and found them to be in accordance with the provisions of GASB 68 and reasonable in relation to the financial statements taken as a whole.
Compensated absences	Liabilities for compensated absences attributable to services already rendered are accrued as employees earn the rights to those benefits. The Children’s Board follows the provisions of Section C60: Compensated Absences, of the GASB Codification when reporting these liabilities.	X	The Children’s Board estimates the accrued liabilities for compensated absences using leave balances accrued at the end of the fiscal year multiplied by the pay rate in effect for each employee as of the end of the fiscal year.	The Children’s Board policies are in accordance with all applicable accounting guidelines and GASB.



During the course of our audit, we accumulate differences between amounts recorded by the Company and amounts that we believe are required to be recorded under GAAP reporting guidelines. Those adjustments are either recorded (corrected) by the Company or passed (uncorrected). Uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even if, in the auditors’ judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

Passed Adjustment #1 – The adjustment below records the Other Postemployment Benefit (OPEB) Plan liability. The Children’s Board participates in the Hillsborough County OPEB plan. Based on the actuarial valuation of the plan the adjustment below represents the Children’s Board portion of that liability.

Description	Debit	Credit
Net Position - Beginning of the Year	\$100,551	
OPEB Expense	10,839	
Net OPEB Liability		\$111,390
Total	\$111,390	\$111,390

QUALITATIVE MATERIALITY CONSIDERATIONS

In evaluating the materiality of audit differences when they do arise, we consider both quantitative and qualitative factors, for example:

- Whether the difference arises from an item capable of precise measurement or whether it arises from an estimate, and, if so, the degree of imprecision inherent in the estimate.
- Whether the difference masks a change in earnings or other trends.
- Whether the difference changes a net decrease in assets to addition, or vice versa.
- Whether the difference concerns an area of the Children’s Board operating environment that has been identified as playing a significant role in the Children’s Board operations or viability.
- Whether the difference affects compliance with regulatory requirements.
- Whether the difference has the effect of increasing management’s compensation – for example, by satisfying requirements for the award of bonuses or other forms of incentive compensation.
- Whether the difference involves concealment of an unlawful transaction.



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Children's Board of Hillsborough County

FINANCIAL STATEMENTS

September 30, 2024 and 2023



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REPORT

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INDEPENDENT AUDITOR'S REPORT

Board Members
Children's Board of Hillsborough County
Tampa, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and major fund of the Children's Board of Hillsborough County (the Children's Board) as of and for the years ended September 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the Children's Board basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund, of the Children's Board, as of September 30, 2024 and 2023, and the respective changes in financial position for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Children's Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Children's Board ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Children's Board internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Children's Board ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2025, on our consideration of the Children's Board internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Children's Board internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Children's Board internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 27, 2025

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

The Children's Board of Hillsborough County's (the Children's Board) Management Discussion and Analysis (MD&A) provides a financial performance review that is designed to focus on the financial activities, resulting changes, and currently known facts for the fiscal year ended on September 30, 2024. Please read it in conjunction with the accompanying presented financial statements.

Financial Highlights

- The Hillsborough County ad valorem property tax base increased \$16.5 billion or 11.7 percent from fiscal year 2022-2023 to fiscal year 2023-2024 because of the increase in property values. Total net ad valorem revenue increased \$7.5 million or 12 percent. The millage rate remained at .4589 mills per \$1,000 of property value.
- The overall change in revenue from fiscal year 2022-2023 to 2023-2024 was a net increase of \$9.4 million or 13.8 percent due to the increase in ad valorem revenue and investment income and a decrease in Eckerd Administrative Services Organization (ASO) revenue, other community partner funding, and miscellaneous income.
- The total overall change in program expenditures was a net increase of \$9.4 million or 23.9 percent for fiscal year 2023-2024 for a total of \$48.9 million (83.3 percent of total expenditures). This was due to new funding releases, and under spending in some continuation contracts.
- Governmental Fund balance increased \$17.5 million or 19.9 percent for fiscal year 2023-2024 because expenditures were under budget and revenue was over budget. There was a budgeted spend down of the fund balance.

Using this Annual Report

This annual report consists of a series of financial statements. The Statements of Net Position and the Statements of Activities on pages 14 and 16 provide information about the activities of the Children's Board as a whole and present a long-term view of the Children's Board's finances. Governmental Fund financial statements start on page 17. For governmental activities, these statements explain how the services were financed in the short term as well as what remains for future spending.

The Children's Board's basic financial statements provide users long-term and short-term information about the Children's Board's overall financial position. The Governmental Fund financial statements provide a current financial resource measurement focus using modified accrual accounting. The Government-Wide financial statements provide users an economic resource measurement focus based on full accrual accounting. The Government-Wide and Governmental Fund statement presentations allow the users to address relevant questions concerning the basis of comparison from year to year or government to government and the Children's Board's accountability.

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

Overview of the Financial Statements

Government-wide Financial Statements

The Statements of Net Position and the Statements of Activities report information about the Children's Board activities in a way that helps to evaluate its economic and financial position. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the method of accounting used by most private-sector companies. All the current year's revenues and expenses are considered regardless of when cash is received or paid.

These two statements report the Children's Board's net position and changes in it. Net Position is the difference between assets and liabilities. An increase in net position happens when revenue for the year exceeds expenditures.

In the Statements of Net Position (Table 1) and the Statements of Activities (Table 2) all the Children's Board's services are considered governmental activities. Appropriation funding includes property taxes, state and federal grants and other local funding to finance these activities.

**Table 1
Statements of Net Position:**

	2024	2023	2022
Assets:			
Current and Other Assets	\$ 31,234,995	\$ 30,972,076	\$ 20,879,939
Designated Assets	84,342,926	64,076,222	51,621,631
Capital Assets (net)	7,837,271	6,497,429	7,044,916
Total Assets	123,415,192	101,545,727	79,546,486
Deferred Outflows:			
Pension	1,200,318	1,153,076	1,087,042
Liabilities:			
Current Liabilities	10,634,458	7,647,435	5,411,331
Noncurrent Liabilities	4,648,667	4,911,781	4,320,240
Total Liabilities	15,283,125	12,559,216	9,731,571
Deferred Inflows:			
Pension	367,749	146,889	174,920
Net Position:			
Net Invested in Capital Assets	7,487,096	5,880,059	6,173,561
Unrestricted	101,477,540	84,112,639	64,553,476
Total Net Position	\$ 108,964,636	\$ 89,992,698	\$ 70,727,037

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

Total Assets increased \$22 million and 28 percent because of the increase in Future Commitments, and an increase in the capital reserve.

**Table 2
Statements of Activities:**

	2024	2023	2022
Expenses:			
Program Expense	\$ 48,985,913	\$ 39,539,264	\$ 33,296,147
Operating and Non-Operating Expense	9,133,513	8,887,485	7,765,019
Depreciation Expense	638,326	595,000	591,832
Interest Expense	12,396	18,894	25,202
Total Expenses	58,770,148	49,040,643	41,678,200
Revenues:			
Ad Valorem Taxes	70,106,582	62,625,916	54,608,379
Investment Income	6,796,598	4,869,500	639,715
Other Funding	838,906	810,888	1,468,865
Total Revenues	77,742,086	68,306,304	56,716,959
 Change in Net Position	 18,971,938	 19,265,661	 15,038,759
Net Position - Beginning of Year	89,992,698	70,727,037	55,688,278
Net Position - End of Year	\$ 108,964,636	\$ 89,992,698	\$ 70,727,037

The Statement of Activities presents information showing how the Children's Board net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future fiscal periods.

Total expenses increased \$9.7 million or 19.8 percent from fiscal year 2022-2023 to fiscal year 2023-2024. Operating and non-operating expenses increased \$246,028 or 2.8 percent for the fiscal period.

The overall change in total revenues was a net increase of \$9.4 million over the prior year. Ad Valorem Taxes increased 11.9 percent due to an increase in property values. Investment Income increased 39.5 percent because of an increase in the interest rate. Other community partner funding, Administrative Services Organization (ASO) funding, and miscellaneous income increase 3.5 percent.

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

Governmental Fund Financial Statements

The Governmental Fund financial statements starting on page 17 focus on the individual parts of the Children's Board's activities and reports the Children's Board's operations in more detail than the Government-Wide statements.

The traditional users of government financial statements will find the Governmental Fund financial statement presentation more familiar. The Children's Board uses only one government fund category and does not have any proprietary or fiduciary funds activity.

Governmental Fund – All of The Children's Board's services are reported in a governmental fund. This focuses on cash and other financial assets that can readily be converted to cash and the balances left at year-end that are available for spending. Consequently, the Governmental Fund statements provide a detailed short-term view that helps the readers determine whether there are financial resources available to finance the Children's Board's basic services in the near future. Because this information does not encompass the additional long-term focus of the Government-Wide financial statements, we describe the relationship (or differences) between governmental activities (reported in the Statements of Net Position and the Statements of Activities) and Governmental Fund in a reconciliation following the fund financial statements.

	2024	2023	2022
Fund Balance:			
Nonspendable Fund Balance:			
Prepaid Expenditures	\$ 19,732	\$ 191,272	\$ 19,732
Committed Fund Balance:			
Building and Capital Reserve	1,575,327	1,281,627	981,627
Minimal Operational Expenditures	4,590,259	3,754,071	3,332,167
Assigned Fund Balance:			
Future Commitments of Current Programs	78,177,340	59,040,524	47,307,837
Unassigned Fund Balance:			
Unassigned Funds	20,815,358	23,461,140	15,730,359
Total Fund Balance	\$ 105,178,016	\$ 87,728,634	\$ 67,371,722

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

Summary of Balance Sheets

The Governmental Fund Balance Sheet on page 17 presents information on the Children's Board's assets and liabilities and the combined fund balance. The fund balance increased from \$87.7 million to \$105.1 million primarily due to additional ad valorem revenue, investment income, and underspending in program funding.

The \$105.1 million fund balance at September 30, 2024 consists of non-spendable, committed, assigned and unassigned categories. The non-spendable fund balance includes \$19,732 of prepaid expenditures. The committed fund balance includes the building and capital reserve and minimal operational expenditures for the first two months of each fiscal year totaling \$6.2 million. The assigned fund balance is for future commitments of current programs totaling \$78 million. The remaining \$20.8 million represents the unassigned fund balance, which is the remaining portion of the fund balance that has not been restricted, committed, or assigned which is available for general purposes.

Statements of Revenues, Expenditures and Changes in Fund Balance

Total revenues from the Governmental Fund were \$77.7 million in FY 2023-2024, a 13.8 percent increase from FY 2022-2023. The ad-valorem tax revenues, the Children's Board's largest revenue source, was \$70.1 million. This was a 11.9 percent increase from FY 2022-2023 because of the increase in property values. The millage rate remained at .4589.

Total expenditures for Governmental Fund were \$60.2 million, a 25.7 percent increase from FY 2022-2023. This included \$7.2 million in operating expenditures, \$1.7 million in non-operating, \$279,591 of debt service expenditures, \$1,978,168 for capital outlay, and \$48.9 million in program expenditures. The program expenditures included an overall 24 percent increase.

At year-end 2023-2024, the Children's Board's general fund reported \$105.1 million in fund balance, which is an increase of \$17.5 million or 20 percent increase from fiscal year 2022-2023.

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

**Table 3
General Fund Budgetary Highlights:**

	Original Budget 2023 - 2024	Amended Budget 2023 - 2024	Actual 2023 - 2024
Revenues			
Ad valorem taxes	\$ 69,295,183	\$ 69,295,183	\$ 70,106,582
Investment Income	2,220,000	2,220,000	6,796,598
Other Funding	1,021,000	1,021,000	838,906
Total Revenues	72,536,183	72,536,183	77,742,086
Expenditures			
Personnel	6,009,787	6,009,787	5,839,218
Operational Expenses	2,051,868	2,051,868	1,428,420
Capital	4,000,000	4,000,000	1,978,168
Local Government Fees	1,988,523	1,988,523	1,781,394
Debt Service	-	-	279,591
Program Expenses	60,881,375	60,881,375	48,985,913
Total Expenditures	74,931,553	74,931,553	60,292,704
Change to Fund Balance	\$ (2,395,370)	\$ (2,395,370)	\$ 17,449,382

General Fund Budgetary Highlights:

	Original Budget 2022 - 2023	Amended Budget 2022 - 2023	Actual 2022 - 2023
Revenues			
Ad valorem taxes	\$ 61,929,405	\$ 61,929,405	\$ 62,625,916
Investment Income	892,000	892,000	4,869,500
Other Funding	821,000	1,021,000	810,888
Total Revenues	63,642,405	63,842,405	68,306,304
Expenditures			
Personnel	5,507,402	5,507,402	5,087,472
Operational Expenses	1,994,683	1,994,683	1,391,408
Capital	4,000,000	4,000,000	47,513
Local Government Fees	1,754,648	1,754,648	1,610,856
Debt Service	-	-	272,879
Program Expenses	53,253,582	53,453,582	39,539,264
Total Expenditures	66,510,315	66,710,315	47,949,392
Change to Fund Balance	\$ (2,867,910)	\$ (2,867,910)	\$ 20,356,912

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

General Fund Budget Comparison

Total revenues exceeded total expenditures by \$17 million in the general fund for fiscal year 2023-2024 as shown in Table 3. Total revenues exceeded total expenditures by \$20 million in the general fund for fiscal year 2022-2023.

Total Actual general fund revenues were \$5.2 million or 7 percent more than the budgeted revenues for fiscal year 2023-2024. Total Actual general fund revenues were \$4.5 million or 7 percent more than the budgeted revenues for fiscal year 2022-2023.

The actual expenditures were \$14.6 million below the budget amounts due to underspending in both operating and program budgets. Operating expenditures were under budget due to vacant positions throughout the year, and underspending in supplies, and contracted services. Local government fees and capital expenditures were also under budget. Unallocated funds through the competitive process and under spending in program contracts resulted in program expenditures being under budget for fiscal year 2023-2024.

The Children's Board's general fund balance change of \$17 million reported (Table 3) differs from the amended general fund's budgeted fund balance change of (2.4) million. This is principally because of lower than anticipated program and operating expenditures and additional interest income.

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The Children's Board has established a fixed asset amount of \$5,000 and greater as the threshold to recognize capitalized assets.

**Table 4
Change in Capital Assets**

	Balance 09/30/23	Additions	Retirements/ Transfers	Balance 09/30/24
Non-Depreciable Assets:				
Land-Palm Avenue	\$ 1,082,724	\$ -	\$ -	\$ 1,082,724
Land-FRC Temple Terrace	300,000	-	-	300,000
Land-FRC Plant City	175,000	-	-	175,000
Land-FRC Brandon	-	326,574	-	326,574
Depreciable assets:				
Right-to-use Lease Assets	1,370,865	-	-	1,370,865
Building-Palm Avenue	4,730,008	-	-	4,730,008
Building-FRC Temple Terrace	1,063,327	-	-	1,063,327
Building-FRC Plant City	1,981,494	-	-	1,981,494
Building-FRC Brandon	-	1,277,912	-	1,277,912
Improvements	178,704	269,416	-	448,120
Improvements Other Than Building	414,711	34,925	-	449,636
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	61,976	-	101,782
Computer Equipment	11,151	7,365	-	18,516
Vehicles	47,513	-	-	47,513
	11,401,183	1,978,168	-	13,379,351
Less, Accumulated Depreciation:				
Right-to-use Lease Assets	785,241	261,748	-	1,046,989
Building-Palm Avenue	3,061,366	157,667	-	3,219,033
Building-FRC Temple Terrace	199,373	53,166	-	252,539
Building-FRC Plant City	231,174	99,075	-	330,249
Building-FRC Brandon	-	28,036	-	28,036
Improvements	151,884	24,171	-	176,055
Improvements Other Than Building	414,711	582	-	415,293
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	4,256	-	44,062
Computer Equipment	11,151	123	-	11,274
Vehicles	3,168	9,502	-	12,670
	4,903,754	638,326	-	5,542,080
Capital Assets, Net	\$ 6,497,429	\$ 1,339,842	\$ -	\$ 7,837,271

Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023

Change in Capital Assets

	Balance 09/30/22	Additions	Retirements/ Transfers	Balance 09/30/23
Non-Depreciable Assets:				
Land-Palm Avenue	\$ 1,082,724	\$ -	\$ -	\$ 1,082,724
Land-FRC Temple Terrace	300,000	-	-	300,000
Land-FRC Plant City	175,000	-	-	175,000
Depreciable assets:				
Right-to-use Lease Assets	1,370,865	-	-	1,370,865
Building-Palm Avenue	4,730,008	-	-	4,730,008
Building-FRC Temple Terrace	1,063,327	-	-	1,063,327
Building-FRC Plant City	1,981,494	-	-	1,981,494
Improvements	178,704	-	-	178,704
Improvements Other Than Building	414,711	-	-	414,711
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	-	-	39,806
Computer Equipment	11,151	-	-	11,151
Vehicles	-	47,513	-	47,513
	11,353,670	47,513	-	11,401,183
Less, Accumulated Depreciation:				
Right-to-use Lease Assets	523,494	261,747	-	785,241
Building-Palm Avenue	2,903,699	157,667	-	3,061,366
Building-FRC Temple Terrace	146,207	53,166	-	199,373
Building-FRC Plant City	132,099	99,075	-	231,174
Improvements	131,707	20,177	-	151,884
Improvements Other Than Building	414,711	-	-	414,711
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	-	-	39,806
Computer Equipment	11,151	-	-	11,151
Vehicles	-	3,168	-	3,168
	4,308,754	595,000	-	4,903,754
Capital Assets, Net	\$ 7,044,916	\$ (547,487)	\$ -	\$ 6,497,429

At the end of the fiscal year 2023-2024, the Children's Board had \$13.3 Million invested in a variety of capital assets. Total capital assets increased by \$1.9M from FY 2022-2023.

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

Long Term Debt

At September 30, 2024, the Children's Board had \$4.8 million in long-term debt versus \$5.2 million at September 30, 2023, a net decrease of approximately \$356,332 and 6.8 percent. This obligation is comprised of compensatory vacation, sick leave and pension liabilities accrued. The net change consists of additions which occurred when additional leave was accrued, deletions which occurred when leaves were used and net post-employment benefits earned by employees during the year.

Section 125.901(3) (a) 6, Florida Statutes, (as it existed prior to October 1, 1990) states that the Children's Board has the power and duty to lease or buy such real estate, equipment, and personal property and to construct such buildings as are needed to execute the foregoing powers and duties, provided that no such purchases shall be made or building done except for cash with funds on hand.

More detailed information on capital assets and long-term debt are provided in notes 3 and 4 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Children's Board considered many factors when setting the fiscal year 2023-2024 budget and millage rate. The Children's Board invests in partnerships and quality programs to support the success of all children and families in Hillsborough County. The organization funds programs and services for children and families throughout Hillsborough County. The primary result of Children's Board funding is that children are healthy and have acquired the developmental foundations needed to succeed in school and in life.

The Children's Board strategically funds faith based and non-profit organizations for services, personnel, programs, and supports that are proven to improve the lives of children and families. The Children's Board also funds training, technical assistance, capacity building, neighborhood initiatives and advocacy activities to create positive community conditions that benefit children and families. The Children's Board identifies child, family, and community needs; determines the best programs and services to fund; selects and contracts with the best program/service providers; and monitors program performance. The Children's Board evaluates the impact of its programs and participates in service and systems planning. Staff support is provided for technical assistance and training to support providers.

The Hillsborough County Property Appraiser's Office reassessed Just Values for market value increases on the 2023-2024 tax rolls presented to the taxing authorities. Accordingly, ad valorem revenues for the Children's Board are budgeted to increase by \$4.6 million for a total of \$73.9 million for fiscal year 2024-2025 with a millage rate remaining at .4589.

**Children's Board of Hillsborough County
Management's Discussion and Analysis
(Unaudited)
September 30, 2024 and 2023**

The continuation of the Children's Board Strategic Investment plan and current economic conditions were considered when adopting the general fund budget for fiscal year 2024-2025. The total budget for FY 2024-2025 is \$91.6 million, a net increase of 22.3 percent over the 2023-2024 budget of \$74.9 million. The Children's Board will appropriate \$11.1 million from fund balance in fiscal year 2024-2025.

Contacting the Children's Board's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the Children's Board's finances and to demonstrate the Children's Board's accountability for the money it receives.

If you have questions about this report or need additional financial information, contact:

Daniel Monasterio, Director of Finance
Children's Board of Hillsborough County
1002 E. Palm Avenue
Tampa, FL 33605
Telephone (813) 229-2884
or visit the Children's Board's web site at
www.childrensboard.org



BASIC FINANCIAL STATEMENTS

DRAFT



Children's Board of Hillsborough County
Statements of Net Position
September 30, 2024 and 2023

	2024	2023
ASSETS		
Current Assets		
Cash and Cash Equivalents and Investments	\$ 30,502,712	\$ 30,141,456
Receivables:		
Ad Valorem Taxes	561,315	494,752
Other	151,236	144,596
Prepaid Expenses	19,732	191,272
Total Current Assets	31,234,995	30,972,076
Noncurrent Assets		
Designated Assets		
Cash and Cash Equivalents and Investments		
Future Commitments	78,177,340	59,040,524
Minimum Operating Expenses	4,590,259	3,754,071
Building and Capital Reserve	1,575,327	1,281,627
Total Designated Assets	84,342,926	64,076,222
Capital Assets		
Land	1,884,298	1,557,724
Property and Equipment	10,124,188	8,472,594
Right-to-use lease assets	1,370,865	1,370,865
	13,379,351	11,401,183
Less: Accumulated Depreciation	(5,542,080)	(4,903,754)
Net Capital Assets	7,837,271	6,497,429
Total Assets	123,415,192	101,545,727
DEFERRED OUTFLOWS OF RESOURCES		
Pension	1,200,318	1,153,076

The accompanying notes are an integral part of these financial statements.

Children's Board of Hillsborough County
Statements of Net Position (Continued)
September 30, 2024 and 2023

	2024	2023
LIABILITIES		
Current Liabilities		
Accounts Payable	321,280	160,481
Contracts Payable	9,935,171	7,061,975
Accrued Salaries, Wages and Benefits	138,927	97,192
Compensated Absences	14,302	60,575
Lease Liability	220,251	267,196
Other Liabilities	4,527	16
Total Current Liabilities	10,634,458	7,647,435
Noncurrent Liabilities		
Compensated Absences	280,715	243,999
Lease Liability	129,924	350,174
Net Pension Liability	4,238,028	4,317,608
Total Liabilities	15,283,125	12,559,216
DEFERRED INFLOWS OF RESOURCES		
Pension	367,749	146,889
NET POSITION		
Net Investment in Capital Assets	7,487,096	5,880,059
Unrestricted	101,477,540	84,112,639
Total Net Position	\$ 108,964,636	\$ 89,992,698

The accompanying notes are an integral part of these financial statements.

Children's Board of Hillsborough County
Statements of Activities
Years Ended September 30, 2024 and 2023

	2024	2023
Expenses		
Program	\$ 48,985,913	\$ 39,539,264
Operating	7,352,119	7,276,629
Non-Operating	1,781,394	1,610,856
Unallocated Depreciation	638,326	595,000
Interest Expense	12,396	18,894
Total Expenses	58,770,148	49,040,643
Revenues		
Ad Valorem Taxes	70,106,582	62,625,916
Investment Income	6,796,598	4,869,500
Administrative Services Organization Funding	595,664	597,386
Other Community Partner Funding	220,427	202,254
Miscellaneous Income	22,815	11,248
Total Revenues	77,742,086	68,306,304
Change in Net Position	18,971,938	19,265,661
Net Position, Beginning of Year	89,992,698	70,727,037
Net Position, End of Year	\$ 108,964,636	\$ 89,992,698

The accompanying notes are an integral part of these financial statements.

Children's Board of Hillsborough County
Balance Sheets – General Fund
September 30, 2024 and 2023

	2024	2023
ASSETS		
Cash and Cash Equivalents and Investments	\$ 30,502,712	\$ 30,141,456
Receivables		
Ad Valorem Taxes	561,315	494,752
Other	151,236	144,596
Prepaid Expenditures	19,732	191,272
Designated Assets		
Cash and Cash Equivalents and Investments		
Future Commitments	78,177,340	59,040,524
Minimum Operational Expenditures	4,590,259	3,754,071
Building and Capital Reserve	1,575,327	1,281,627
Total Assets	\$ 115,577,921	\$ 95,048,298
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 321,280	\$ 160,481
Contracts Payable	9,935,171	7,061,975
Accrued Salaries, Wages and Benefits	138,927	97,192
Other Liabilities	4,527	16
Total Liabilities	10,399,905	7,319,664
FUND BALANCE		
Nonspendable Fund Balance		
Prepaid Expenditures	19,732	191,272
Committed Fund Balance		
Building and Capital Reserve	1,575,327	1,281,627
Minimal Operational Expenditures	4,590,259	3,754,071
Assigned Fund Balance		
Future Commitments of Current Programs	78,177,340	59,040,524
Unassigned Fund Balance		
Unassigned Funds	20,815,358	23,461,140
Total Fund Balance	105,178,016	87,728,634
Total Liabilities and Fund Balance	\$ 115,577,921	\$ 95,048,298

The accompanying notes are an integral part of these financial statements.

**Children's Board of Hillsborough County
Reconciliation of the Balance Sheet of the General Fund Balance
to the Statements of Net Position
September 30, 2024 and 2023**

	2024	2023
Total Governmental Fund Balance	\$ 105,178,016	\$ 87,728,634
Amounts reported for governmental activities in the statements of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	7,837,271	6,497,429
Deferred outflows of resources and deferred inflows of resources related to pensions are applicable to future periods and, therefore are not reported in the governmental funds.		
Deferred outflows of resources related to pensions	1,200,318	1,153,076
Deferred inflows of resources related to pensions	(367,749)	(146,889)
Some liabilities applicable to the Children's Board's governmental activities are not due and payable in the current period and are not reported as fund liabilities.		
Lease liability	(350,175)	(617,370)
Compensated absences	(295,017)	(304,574)
Net pension liability	(4,238,028)	(4,317,608)
Net Position of Governmental Activities	\$ 108,964,636	\$ 89,992,698

The accompanying notes are an integral part of these financial statements.

Children's Board of Hillsborough County
Statements of Revenues, Expenditures, and Changes in
Fund Balance – General Fund
Years Ended September 30, 2024 and 2023

	2024	2023
Operating Revenues		
Ad Valorem Taxes	\$ 70,106,582	\$ 62,625,916
Investment Income	6,796,598	4,869,500
Administrative Services Organization	595,664	597,386
Other Community Partner Funding	220,427	202,254
Miscellaneous Income	22,815	11,248
Total Revenues	77,742,086	68,306,304
Expenditures		
Program		
Continuation and New Funding	48,985,913	39,539,264
Operating		
Salaries	4,141,852	3,702,152
Employee Benefits	1,697,366	1,385,320
Contracted Professional Services	341,544	362,200
Facility Expenditures	273,925	259,748
Family Resource Center Occupancy Expenditures	222,327	198,002
Professional Development	75,183	163,635
Other Operating	515,441	407,823
Total Operating	7,267,638	6,478,880
Non-Operating		
Capital Outlay	1,978,168	47,513
Local Government Fees	1,781,394	1,610,856
Total Non-Operating	3,759,562	1,658,369
Debt Service		
Principal	267,196	253,984
Interest	12,395	18,895
Total Debt Service	279,591	272,879
Total Expenditures	60,292,704	47,949,392
Net Change in Fund Balance	17,449,382	20,356,912
Fund Balance, Beginning of Year	87,728,634	67,371,722
Fund Balance, End of Year	\$ 105,178,016	\$ 87,728,634

The accompanying notes are an integral part of these financial statements.

Children's Board of Hillsborough County
Reconciliation of Statements of Revenues, Expenditures, and Changes in
Fund Balance of the General Fund to the Statements of Activities
September 30, 2024 and 2023

	2024	2023
Net Change in Fund Balance - Total Governmental Funds	\$ 17,449,382	\$ 20,356,912
Amounts reported for governmental activities in the statements of activities are different because:		
Some expenses reported in the statements of activities do not require the use of financial resources and therefore are not reported as expenditures in governmental funds. These expenses are:		
Compensated Absences	9,557	16,904
Pension Expense	(94,038)	(814,653)
Governmental funds report capital outlays as expenditures. However, in the statements of activities the cost of assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.		
Expenditures for capital assets	1,978,168	47,514
Less current year depreciation	<u>(638,326)</u>	<u>(595,000)</u>
	1,339,842	(547,486)
Repayment of lease principal is an expenditure in the governmental funds, but the repayment reduces lease liabilities in the statement of net position.	267,195	253,984
Change in Net Position of Governmental Activities	\$ 18,971,938	\$ 19,265,661

The accompanying notes are an integral part of these financial statements.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Reporting Entity:

The Children's Board of Hillsborough County (the Children's Board) is authorized under section 125.901, Florida Statutes (Chapter 86-197, Laws of Florida). The Children's Board was established as an independent special district by the approval of county voters in 1988 and the effective date of the creation of the Children's Board was January 1, 1989. As authorized in Section 31 of Chapter 90-288, Laws of Florida, the Children's Board operates under the provisions of section 125.901, Florida Statutes, as they existed prior to October 1, 1990.

The Children's Board has been determined to be an "Independent Special District" as described in Section 189.403, Florida Statutes, and is an "Other Stand-Alone Government" as defined by Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation Statement No. 14, *The Financial Reporting Entity*. An Other Stand-Alone Government does not have a separately elected governing body and does not meet the definition of a component unit of a primary government, as defined. The Children's Board is authorized to levy an ad valorem tax of up to one-half mil (\$.0005) on the taxable value of real and tangible personal property within the jurisdiction of its members. The Children's Board's ad valorem taxes are assessed as part of the annual assessment of Hillsborough County, which levies its taxes November 1 of each year. Collection of taxes is scheduled for November through the following March. Taxes become delinquent April 1 and tax certificates placing liens on the property are sold May 31.

The mission of the Children's Board is: The Children's Board invests in partnerships and quality programs to support the success of all children and families in Hillsborough County.

The primary focus of the Children's Board investments in the community is to support programs that strive to ensure children are ready to learn, developmentally on track, healthy and in safe and stable environments.

The Children's Board is constantly surveying the community for the needs of children and families; reviewing local data and supporting programming that aligns with the Mission to meet those needs. Program investments are monitored and evaluated individually for performance and our focus areas are then analyzed for community impact.

The Children's Board funds training, technical assistance, capacity building, neighborhood initiatives and emerging community needs that were otherwise not anticipated. All of these funding streams blend together to create positive community conditions that benefit children and families.

The significant accounting policies followed are described below.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting and Presentation

The financial statements of the Children's Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles.

Government-Wide Financial Statements: The Statements of Net Position and the Statements of Activities display information on all of the activities of the Children's Board as a whole.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This differs from the way governmental fund financial statements are prepared. Therefore, governmental fund financial statements include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Net position is reported as restricted when constraints placed on net asset use are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Governmental Fund Financial Statements: The financial transactions of the Children's Board are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund balance, revenues and expenditures/expenses.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Children's Board considers revenues to be available if they are collected within 120 days of the end of the current fiscal period. Grant revenues are recognized in the fiscal year in which all eligibility criteria have been satisfied. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences are recorded only when payment is due and executed.

The following is a description of the governmental fund the Children's Board has presented:

The General Fund is the general operating fund of the Children's Board. It is used to account for all financial resources except those required to be accounted for in other funds.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting and Presentation (Continued)

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise of a hierarchy based primarily on the extent to which the Children's Board is bound to honor constraints on the specific purpose for which amounts in their fund can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. As of September 30, 2024 and 2023, there are no restricted fund balances.

Committed – This component consists of amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Children's Board highest level of decision-making authority, which is a resolution. Committed amounts cannot be used for any other purpose unless the Children's Board removes those constraints by taking the same type of action. The Board of Directors can establish, modify or rescind a fund balance commitment through the formal approval of a resolution.

Assigned – This component consists of amounts that are constrained by the Children's Board intent to be used for specific purposes, but are neither restricted nor committed. The Executive Director has been given the authority to assign specific items of fund balance as expressed in the Children's Board Fund Balance Policy.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund.

In general, restricted funds are used first when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. For unrestricted fund balance, the order in which resources shall be spent is committed, assigned, and then unassigned.

Net Position: Net Position presents the difference between assets and liabilities in the statements of net position. Net position is reported as restricted when there are legal limitations imposed on their use by laws or regulations of other governments or external restrictions by creditors or grantors. An unrestricted net position may be designated for specific purposes at the option of the Board of Directors. If restricted and unrestricted net positions are available for the same purpose, then the restricted position will be used before unrestricted position.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting and Presentation (Continued)

Designated Assets: Designated assets represent cash, cash equivalents, and investments committed or assigned by the Board of Directors or Executive Officers, for building and capital reserve, minimal operating expenditures, and future commitments. Committed assets are restricted for use by formal action (resolution) of the Board. Assigned assets are those assets intended for a specific use by the executives of the Children's Board. As of September 30, 2024 and 2023 there are designated assets of \$84,342,926 and \$64,076,22, respectively.

Recently Issued and Implemented Accounting Pronouncements

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting from SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement. There were no significant impacts of implementing this Statement.

GASB Statement No. 100, *Accounting Changes and Error Corrections*. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (Continued)

In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

Estimates

The preparation of financial statements in conformity with GAAP requires the use of estimates that affect certain reported amounts and disclosures. These estimates are based on management's knowledge and experience. Accordingly, actual results could differ from these estimates.

Budgets

A formal budget is adopted for the general fund on a GAAP basis. The original version of the budget was approved by the Board of Directors of the Children's Board on August 24, 2023 and became effective on October 1, 2023. After final approval, no reductions or increases are permitted, except for adjustments in the administrative budget, without the approval of the Board of Directors. The Executive Director is permitted to change the category amounts within the administrative budget by 10% so long as the aggregate administrative budget is not increased. The Executive Director may, by approval of the funded agency, adjust the line items of program budgets of funded agencies, including transfer of funds between programs operated by the same agency, and provided such transfers do not increase the aggregate allocation to the agency approved by the Board. Appropriations lapse at yearend and budgetary control is at the fund level.

Cash and Cash Equivalents and Investments

Cash consists of checking accounts, collectively designated as demand deposits. Cash deposits are carried at cost. The Children's Board considers all highly liquid debt instruments (including designated assets) with original maturities of three months or less to be cash equivalents. Cash equivalents are recorded at amortized cost, which approximates fair value. The investments constitute the fair value of the shares in the Local Government Surplus Funds Trust Fund as of September 30, 2024 and 2023.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets with an original value of \$5,000 or more, and additions, improvements and other capital outlays having an original cost of \$5,000 or more that significantly extend the useful life are capitalized. Capital assets are accounted for in the government-wide statements, rather than in the fund financial statements. Routine maintenance, repairs, renewals and replacement costs are charged against operations.

Capital assets are valued at historical cost or estimated historical cost if actual historical cost was not available. Donated fixed assets are valued at their estimated acquisition value on the date donated.

The depreciation on assets, where disclosed, is provided using the straight-line method over the following estimated useful lives:

Buildings	30 years
Improvements	7 years
Improvements other than building	10 years
Office equipment	5 years
Office furniture	7 years
Computer equipment	3 years

Contracts Payable

Contracts payable represents the Children's Board's liability to funded agencies for expenditures incurred under approved contracts which had not been paid by the Children's Board at year end.

Compensated Absences

Following Hillsborough County's Civil Service Law and pursuant to the Rules of the Civil Service Board, full-time, classified, permanent employees earn a paid vacation of two calendar weeks (10 working days) a year, increasing on a graduated scale to a maximum period of four calendar weeks (20 working days) after 15 years of service. Unclassified employees earn a paid vacation of three calendar weeks (15 working days) a year increasing on a graduated scale to a maximum period of six calendar weeks (30 working days) after 15 years of service.

Prior to February 2, 1997, all employees could accrue vacation without limit for use during the period of active employment, but payments of unused vacation for classified employees generally were limited to two times the number of days that the employee was entitled to accrue on an annual basis. However, effective on February 2, 1997, payments for unused annual leave are now subject to a limit of 320 hours or the employee's balance of accrued leave before February 2, 1997, whichever is greater.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences (Continued)

In accordance with Statement No. 16 of GASB, *Accounting for Compensated Absences*, the compensated absences liability represents an accrual for vacation and sick leave and is calculated based on the pay or salary rates in effect at the balance sheet date. Additionally, accruals have been made for salary-related payments associated with the payment of compensated absences, using the rates in effect at the balance sheet date. The salary-related payments subject to this accrual are those items for which an employer is liable to make a payment directly and incrementally associated with payments made for compensated absences on termination.

Accordingly, the Children's Board has recognized 7.65% of the compensated absences liability, representing its share of the Social Security and Medicare taxes. An accrual is also made for the pension cost related to Florida Retirement Service and the ICMA 457 Plan for compensated absence calculations.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the plan net position of the Florida Retirement System (FRS or the System) and the Health Insurance Subsidy (HIS) and additions to/deductions from FRS' and HIS' plan net position has been determined on the same basis as they are reported by FRS and HIS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Leases

Lease contracts that provide the Children's Board with control of a non-financial asset, such as buildings or equipment, for a period of time in excess of twelve months are reported as a leased asset with a related lease liability. The lease liability is recorded at the present value of future lease payments, including fixed payments, variable payments based on an index or fixed rate and reasonably certain residual guarantees. The intangible leased asset is recorded for the same amount as the related lease liability plus any prepayments and initial direct costs to place the asset in service. Leased assets are amortized over the shorter of the useful life of the asset or the lease term. The lease liability is reduced for lease payments made, less the interest portion of the lease payment.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property Taxes

Property tax collections are governed by Chapter 197, Florida Statutes. The Hillsborough County Tax Collector bills and collects all property taxes levied within the County. Discounts of 4, 3, 2, and 1% are allowed for early payment in November, December, January, and February, respectively. The Tax Collector remits collected taxes at least monthly to the Children's Board. The Children's Board recognizes property tax revenue as it is received at the government-wide level and at the government fund level. As such, the Children's Board does not reserve an amount for an allowance for doubtful accounts. The calendar of events is as follows:

January 1	Property taxes are based on assessed value at this date as determined by the Hillsborough County Property Appraiser.
July 1	Assessment roll approved by the state.
September 27	Millage resolution approved by the Board of Directors
October 1	Beginning of fiscal year for which taxes have been levied.
November 1	Property taxes due and payable.
November 30	Last day for 4% maximum discount.
April 1	Unpaid property taxes become delinquent.
May 15	Tax certificates are sold by the Hillsborough County Tax Collector. This is the first lien date on the properties.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 27, 2025 and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

Note 2: CASH, CASH EQUIVALENTS AND INVESTMENTS

On September 30, 2024, the bank balance of the Children's Board deposits was \$3,492,429 and the book balance was \$3,341,153. On September 30, 2023, the bank balance of the Children's Board deposits was \$1,443,095 and the book balance was \$1,384,214. The difference between the Children's Board book amount and bank amount is due to outstanding checks in its demand deposit accounts.

Of the September 30, 2024 Children's Board bank balances, \$250,000 was covered by federal depository insurance (FDIC). Of the September 30, 2024 and 2023 bank balances, \$250,000 was covered by FDIC. The State of Florida collateral pool is a multiple financial institution pool with the ability to assess its members for collateral shortfalls if its member institution fails. Required collateral is defined under Chapter 280 of the Florida Statutes, *Security for Public Deposits*.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 2: CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Custodial Credit Risk – Deposits

Custodial risk is the risk that in the event of bank failure, the Children’s Board’s deposits may not be returned to it. Florida Statutes require deposits by governmental units in a financial institution be collateralized. The State of Florida maintains control over the collateral requirements and authorizes certain financial institutions to act as depositories for governmental units. The Children’s Board maintains all accounts in financial institutions approved by the State of Florida.

Investments

The investment policy of the Children’s Board is established in accordance with Florida Statutes Section 218.415, the Statutory Investment Policy Method. The objective of the investment policy is to ensure protection of principal, provide adequate liquidity and earn a competitive market rate of return. Florida Statutes also authorizes the Children’s Board to invest excess funds in the Local Government Surplus Funds Trust Fund Investment Pool (Florida PRIME) administered by the State Board of Administration under the regulatory local government oversight of the State of Florida. The balance in that account on September 30, 2024 and September 30, 2023 was \$111,504,485 and \$92,833,464, respectively. These types of investments are classified as Cash Equivalents on the Statements of Net Position and Balance Sheet due to the nature of the underlying securities and their corresponding liquidity.

The Children’s Board continues to monitor the economic environment in order to identify other investment options to maximize attainment of the investment policy objectives.

For fiscal year ended September 30, 2024 and 2023, the Children’s Board utilized a Public Funds Non-Interest-Bearing Checking account, with Wells Fargo Bank, for all banking transactions. The Children’s Board also invested short term surplus funds in the Florida PRIME.

At September 30, 2024, the Children’s Board’s investments, with their corresponding ratings from Standard & Poor’s, were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>
Local Government Surplus Funds Trust Fund Florida Prime	\$ 111,504,485	AAAm

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 2: CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Investments (Continued)

<u>Concentration of Credit Risk Issuer</u>	<u>Amount</u>	<u>% of Portfolio</u>
Local Government Surplus Funds Trust Fund Florida PRIME	\$ 111,504,485	100%

At September 30, 2023, the Children’s Board’s investments, with their corresponding ratings from Standard & Poor’s, were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>
Local Government Surplus Funds Trust Fund Florida Prime	\$ 92,833,464	AAAm

<u>Concentration of Credit Risk Issuer</u>	<u>Amount</u>	<u>% of Portfolio</u>
Local Government Surplus Funds Trust Fund Florida PRIME	\$ 92,833,464	100%

Concentration of Credit Risk

The Children’s Board places no limit on the amount they may invest in any one issuer. The majority of the Board’s investments are in the Local Government Surplus Funds Trust Fund Florida PRIME account.

Credit Risk

Section 150: *Investments* of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations. The Children’s Board has limited its credit risk by limiting investments to the safest types of securities, primarily government investment pools. The Children’s Board investment objectives are prioritized by safety, liquidity and yield. Time Deposits, are collateralized under the State of Florida Qualified Public Depository Program, whereby member institutions are collectively responsible for any individual member’s default.

Note 2: CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Interest Rate Risk

As a means of limiting its exposure to fair market value losses arising from interest rates, the Children's Board's investment policy is structured to provide sufficient liquidity to pay obligations as they come due. All of the Children's Board's investment portfolios were intended to have maturities of less than one year.

Fair Value

GASB Codification Section 3100: Fair Value Measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under the codification are described as follows:

Level 1 (L1): Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Children's Board has the ability to access.

Level 2 (L2): Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 (L3): Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Local Government Investment Pools – Florida PRIME is valued at net asset value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Children's Board believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 2: CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Fair Value of Investments in Entities that Calculate Net Asset Value (NAV) – The following table summarizes investments measured at fair value based on NAV per share as of September 30, 2024 and 2023:

As of September 30,	Fair Value	
	2024	2023
Investments measured at amortized cost		
Local Government Investment Pools		
Florida PRIME	\$ 111,504,485	\$ 92,833,464
Total investments	\$ 111,504,485	\$ 92,833,464

Withdrawal Limitations

As of September 30, 2024, and 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that served to limit the Children's Board's daily access to 100 percent the account balance held at the Florida Prime.

As of September 30, 2024, the Children's Board has the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)				
		Less than 1	1 - 3	3 - 5	5 - 10	10 - 20
Local Government Surplus Funds Trust Fund						
Florida PRIME	\$111,504,485	\$111,504,485	\$ -	\$ -	\$ -	\$ -

As of September 30, 2023, the Children's Board had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)				
		Less than 1	1 - 3	3 - 5	5 - 10	10 - 20
Local Government Surplus Funds Trust Fund						
Florida PRIME	\$ 92,833,464	\$ 92,833,464	\$ -	\$ -	\$ -	\$ -

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 2: CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

The statements of net position classifications are summarized by investment categories as follows:

	<u>2024</u>	<u>2023</u>
Cash	\$ 3,341,153	\$ 1,384,214
Local Government Surplus Funds Trust		
Florida PRIME	<u>111,504,485</u>	<u>92,833,464</u>
	<u>\$114,845,638</u>	<u>\$94,217,678</u>

Cash and cash equivalents are reported in the accompanying statements of net position as follows:

	<u>2024</u>	<u>2023</u>
Current assets		
Cash and cash equivalents and investments	\$ 30,502,712	\$30,141,456
Designated assets		
Cash and cash equivalents and investments	<u>84,342,926</u>	<u>64,076,222</u>
	<u>\$114,845,638</u>	<u>\$94,217,678</u>

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Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 3: CAPITAL ASSETS

	Balance 09/30/23	Additions	Retirements/ Transfers	Balance 09/30/24
Non-Depreciable Assets:				
Land-Palm Avenue	\$ 1,082,724	\$ -	\$ -	\$ 1,082,724
Land-FRC Temple Terrace	300,000	-	-	300,000
Land-FRC Plant City	175,000	-	-	175,000
Land-FRC Brandon	-	326,574	-	326,574
Depreciable assets:				
Right-to-use Lease Assets	1,370,865	-	-	1,370,865
Building-Palm Avenue	4,730,008	-	-	4,730,008
Building-FRC Temple Terrace	1,063,327	-	-	1,063,327
Building-FRC Plant City	1,981,494	-	-	1,981,494
Building-FRC Brandon	-	1,277,912	-	1,277,912
Improvements	178,704	269,416	-	448,120
Improvements Other Than Building	414,711	34,925	-	449,636
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	61,976	-	101,782
Computer Equipment	11,151	7,365	-	18,516
Vehicles	47,513	-	-	47,513
	11,401,183	1,978,168	-	13,379,351
Less, Accumulated Depreciation:				
Right-to-use Lease Assets	785,241	261,748	-	1,046,989
Building-Palm Avenue	3,061,366	157,667	-	3,219,033
Building-FRC Temple Terrace	199,373	53,166	-	252,539
Building-FRC Plant City	231,174	99,075	-	330,249
Building-FRC Brandon	-	28,036	-	28,036
Improvements	151,884	24,171	-	176,055
Improvements Other Than Building	414,711	582	-	415,293
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	4,256	-	44,062
Computer Equipment	11,151	123	-	11,274
Vehicles	3,168	9,502	-	12,670
	4,903,754	638,326	-	5,542,080
Capital Assets, Net	\$ 6,497,429	\$ 1,339,842	\$ -	\$ 7,837,271

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 3: CAPITAL ASSETS (Continued)

	Balance 09/30/22	Additions	Retirements/ Transfers	Balance 09/30/23
Non-Depreciable Assets:				
Land-Palm Avenue	\$ 1,082,724	\$ -	\$ -	\$ 1,082,724
Land-FRC Temple Terrace	300,000	-	-	300,000
Land-FRC Plant City	175,000	-	-	175,000
Depreciable assets:				
Right-to-use Lease Assets	1,370,865	-	-	1,370,865
Building-Palm Avenue	4,730,008	-	-	4,730,008
Building-FRC Temple Terrace	1,063,327	-	-	1,063,327
Building-FRC Plant City	1,981,494	-	-	1,981,494
Improvements	178,704	-	-	178,704
Improvements Other Than Building	414,711	-	-	414,711
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	-	-	39,806
Computer Equipment	11,151	-	-	11,151
Vehicles	-	47,513	-	47,513
	11,353,670	47,513	-	11,401,183
Less, Accumulated Depreciation:				
Right-to-use Lease Assets	523,494	261,747	-	785,241
Building-Palm Avenue	2,903,699	157,667	-	3,061,366
Building-FRC Temple Terrace	146,207	53,166	-	199,373
Building-FRC Plant City	132,099	99,075	-	231,174
Improvements	131,707	20,177	-	151,884
Improvements Other Than Building	414,711	-	-	414,711
Office Equipment	5,880	-	-	5,880
Office Furniture	39,806	-	-	39,806
Computer Equipment	11,151	-	-	11,151
Vehicles	-	3,168	-	3,168
	4,308,754	595,000	-	4,903,754
Capital Assets, Net	\$ 7,044,916	\$ (547,487)	\$ -	\$ 6,497,429

Depreciation expense during the years ended September 30, 2024 and 2023 was \$638,326 and \$595,000 respectively. These amounts are included in unallocated depreciation expense in the accompanying Government-wide statements of activities.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 4: LONG-TERM LIABILITIES

Long-term liability activity for the years ended September 30, 2024 and 2023, were as follows:

	Balance 09/30/23	Additions	Reductions	Balance 09/30/24	Due within One year
Compensated absences	\$ 304,574	\$ 220,210	\$ (229,767)	\$ 295,017	\$ 14,302
Lease liability	617,370	-	(267,195)	350,175	220,251
Net pension liability	4,317,608	-	(79,580)	4,238,028	-
	<u>\$ 5,239,552</u>	<u>\$ 220,210</u>	<u>\$ (576,542)</u>	<u>\$ 4,883,220</u>	<u>\$ 234,553</u>

	Balance 09/30/22	Additions	Reductions	Balance 09/30/23	Due within One year
Compensated absences	\$ 321,477	\$ 223,955	\$ (240,858)	\$ 304,574	\$ 60,575
Lease liability	871,355	-	(253,985)	617,370	267,196
Net pension liability	3,408,890	908,718	-	4,317,608	-
	<u>\$ 4,601,722</u>	<u>\$ 1,132,673</u>	<u>\$ (494,843)</u>	<u>\$ 5,239,552</u>	<u>\$ 327,771</u>

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS

Defined Benefit Plans

The Children's Board participates in two defined benefit pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report is available from the Florida Department of Management Services' website (www.dms.myflorida.com).

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 or 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. To be eligible to receive a HIS benefit, a retiree under a state administered retirement system must provide proof of eligible health insurance coverage, which can include Medicare.

Benefits Provided

Benefits under the FRS Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes.

**Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023**

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

Contributions

The contribution requirements of plan members and the employer are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The employer's contribution rates as of September 30, 2024 and 2023, were as follows:

	2024		2023	
	FRS	HIS	FRS	HIS
Regular class	13.57%	2.00%	11.91%	1.66%
Special risk class	32.67%	2.00%	27.83%	1.66%
Senior management services class	34.52%	2.00%	31.57%	1.66%
City, county, special district elected officers	58.68%	2.00%	57.00%	1.66%
Deferred retirement option program	21.19%	2.00%	18.66%	1.66%

The employer's contributions for the year ended September 30, 2024, were \$431,566 to the FRS Pension Plan and \$79,640 to the HIS Program.

The employer's contributions for the year ended September 30, 2023, were \$363,277 to the FRS Pension Plan and \$62,800 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the years ended September 30, 2024 and 2023, the Children's Board reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net pension liability of the HIS Program. The net pension liabilities were measured as of June 30, 2024 and 2023. The Children's Board's proportions of the net pension liabilities were based on its share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

<i>Year ended September 30, 2024</i>	FRS	HIS	Total
Net pension liability	\$ 2,872,892	\$ 1,365,136	\$ 4,238,028
Proportion at:			
Current measurement date	0.007426429%	0.009100314%	
Prior measurement date	0.007279155%	0.008923023%	
Pension expense (benefit)	\$ 526,597	\$ 78,647	\$ 605,244

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

<i>Year ended September 30, 2023</i>	FRS	HIS	Total
Net pension liability	\$ 2,900,513	\$ 1,417,095	\$ 4,317,608
Proportion at:			
Current measurement date	0.007279155%	0.008923023%	
Prior measurement date	0.006739953%	0.008507546%	
Pension expense (benefit)	\$ 684,191	\$ 556,538	\$ 1,240,729

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2024, the Children's Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 290,239	\$ -	\$ 13,181	\$ 2,621
Change of assumptions	393,756	-	24,160	161,615
Net differences between projected and actual earnings on pension plan investments	-	190,947	-	494
Changes in proportion and differences between Children's Board contributions and proportionate share of contributions	244,360	208	98,863	11,864
Children's Board contributions subsequent to the measurement date	114,267	-	21,492	-
Total	\$ 1,042,622	\$ 191,155	\$ 157,696	\$ 176,594

At September 30, 2023, the Children's Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 272,333	\$ -	\$ 20,745	\$ 3,326
Change of assumptions	189,079	-	37,255	122,796
Net differences between projected and actual earnings on pension plan investments	121,133	-	732	-
Changes in proportion and differences between Children's Board contributions and proportionate share of contributions	290,176	1,836	99,493	18,931
Children's Board contributions subsequent to the measurement date	103,232	-	18,898	-
Total	\$ 975,953	\$ 1,836	\$ 177,123	\$ 145,053

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2025.

Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ended September 30:	FRS	HIS
2025	\$ 46,249	\$ 3,055
2026	556,328	(5,399)
2027	86,771	(17,822)
2028	19,153	(10,449)
2029	28,699	(7,227)
Thereafter	-	(2,548)
Totals	\$ 737,200	\$ (40,390)

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2024 for the year ended September 30, 2024. The total pension liability for both the FRS Pension Plan and for the HIS Program were determined by actuarial valuations dated July 1, 2024. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increase	3.50%	3.50%
Investment rate of return	6.70%	N/A
Discount rate	6.70%	3.95%

Mortality assumptions for both plans were based on the PUB-2010 base tables projected generationally with Scale MP-2018.

For both plans, the actuarial assumptions used in the valuation dated July 1, 2024 were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

**Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023**

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

Actuarial Assumptions (Continued)

The following changes in key actuarial assumptions occurred in 2024:

FRS:

- The salary increases including inflation increased from 3.25% to 3.50%

HIS:

- The discount rate used to determine the total pension liability increased from 3.54% to 3.95%
- The salary increases including inflation increased from 3.25% to 3.50%

The long-term expected investment rate of return for the FRS Pension Plan was not based on historical returns, but instead was based on a forward-looking capital market economic model developed during 2024 by an outside investment consultant to the Florida State Board of Administration. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption of 2.40%.

For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation*	Annual Arithmetic Return	Compunt Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.3%	3.3%	1.1%
Fixed Income	29.0%	5.7%	5.6%	3.9%
Global Equity	45.0%	8.6%	7.0%	18.2%
Real Estate (Property)	12.0%	8.1%	6.8%	16.6%
Private Equity	11.0%	12.4%	8.8%	28.4%
Strategic Investment	2.0%	6.6%	6.2%	8.7%
Total	100.0%			

The total pension liability for each of the defined benefit plans was measured as of June 30, 2023, or the year ended September 30, 2023. The total pension liability for both the FRS Pension Plan and for the HIS Program were determined by actuarial valuations dated July 1, 2023.

**Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023**

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

Actuarial Assumptions (Continued)

The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increase	3.25%	3.25%
Investment rate of return	6.70%	N/A
Discount rate	6.70%	3.54%

Mortality assumptions for both plans were based on the Generational RP-2010 with Projection Scale MP-2018.

For both plans, the actuarial assumptions used in the valuation dated July 1, 2021 were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The following changes in key actuarial assumptions occurred in 2023:

HIS:

- The long-term expected rate of return and the discount rate used to determine the total pension liability increased from 3.54% to 3.65%

The long-term expected investment rate of return for the FRS Pension Plan was not based on historical returns, but instead was based on a forward-looking capital market economic model developed during 2020 by an outside investment consultant to the Florida State Board of Administration. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption of 2.40%.

For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation*	Annual Arithmetic Return	Compunt Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.1%
Fixed Income	19.8%	4.5%	4.4%	3.4%
Global Equity	54.0%	8.7%	7.1%	18.1%
Real Estate (Property)	10.3%	7.6%	6.6%	14.8%
Private Equity	11.1%	11.9%	8.8%	26.3%
Strategic Investment	3.8%	6.3%	6.1%	7.7%
Total	100.0%			

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program is essentially funded on a pay-as-you-go basis and the depletion date is considered to be immediate, a municipal bond rate of 3.95% was used to determine the total pension liability for the program. The Bond Buyer General Obligation 20-Year Municipal Bond Index was used as the applicable municipal bond index.

Sensitivity Analysis

The following tables demonstrate the sensitivity of the net pension liability for September 30, 2024 to changes in the discount rate. The sensitivity analysis shows the impact to the employer's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

	FRS			HIS		
	Current Discount			Current Discount		
	1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
	5.70%	6.70%	7.70%	2.93%	3.93%	4.93%
Employer's proportionate share of the net pension liability	\$ 5,053,316	\$ 2,872,892	\$ 1,046,324	\$ 1,554,032	\$ 1,365,136	\$ 1,208,322

The following tables demonstrate the sensitivity of the net pension liability for September 30, 2023 to changes in the discount rate. The sensitivity analysis shows the impact to the employer's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

	FRS			HIS		
	Current Discount			Current Discount		
	1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
	5.70%	6.70%	7.70%	2.65%	3.65%	4.65%
Employer's proportionate share of the net pension liability	\$ 4,954,667	\$ 2,900,513	\$ 1,181,968	\$ 1,616,684	\$ 1,417,095	\$ 1,251,649

Pension Plans' Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the State's separately issued financial reports.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 5: EMPLOYEE DEFERRED COMPENSATION AND RETIREMENT PLANS (Continued)

Defined Contribution Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the years ended September 30, 2024 and 2023 was, \$180,914 and \$112,790, respectively.

Deferred Compensation Plan

The Children's Board offers its permanent employees a deferred compensation plan created in accordance with Internal Revenue Code 457. The International City Managers Association (ICMA) administers the plan. The Plan is available to all permanent employees, which allows a deferral of a portion of their wages until future years. The Children's Board contributes 1.5% of compensation. A distribution from the deferred compensation plan to an employee is allowed at termination of employment, retirement, death, or under certain emergencies. Vesting is simultaneous with the contribution. Employees are allowed to contribute on a pre-tax basis not to exceed amounts dictated by U.S. Treasury Regulations. Employer contributions during the years ended September 30, 2024 and 2023 was \$59,431 and \$52,820, respectively.

Post-Employment Benefits Other Than Pensions

The Children's Board participates in Hillsborough County, Florida's health system (Health Plan) which provides for a postemployment health benefit subsidy. The subsidy is funded by a \$27 per employee per month employer contribution during active service. The Children's Board implemented GASB Statement 75 "Accounting and Financial Reporting for Postemployment Benefits Other than Pensions" for FY 2018. The OPEB liability and/or revenue and expense associated with the Children's Board's participation in the Health Plan along with the related disclosures and required supplementary information are not considered material to the Children's Board financial statements. For FY 2023-2024, the Children's Board's funding to the Health Plan related to the subsidy was \$12,582. The Health Plan does not issue separate financial statements. Refer to the Hillsborough County, Florida's financial statements for more information on the Health Plan.

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 6: LEASES

The Children's Board of Hillsborough County has entered into a lease agreement to obtain the right-to-use building space to operate its Brandon Family Resource Center. The total annual rental for the building space that the Children's Board paid for the fiscal year ended September 30, 2024 was \$71,953. The lease is non-cancelable through September 30, 2025. The payments for each renewal term escalate by between 4% and 5%, according to the terms of the lease. The monthly payment amount is \$5,996.

The following is a schedule of minimum future lease payments from the lease agreement as of September 30:

	Principal Payments	Interest Expense	Total
2025	\$ 73,827	\$ 1,004	\$ 74,831
Total	\$ 73,827	\$ 1,004	\$ 74,831

The Children's Board of Hillsborough County has entered into a lease agreement to obtain the right-to-use building space to operate its North Tampa Family Resource Center. The total annual rental for the building space that the Children's Board paid for the fiscal year ended September 30, 2024, was \$67,050. The lease is non-cancelable through May 31, 2026. At June 1, 2022, the lease establishes a minimum monthly payment amount of \$5,371, with payments escalating by 3% at the beginning of each renewal term.

The following is a schedule of minimum future lease payments from the lease agreement as of September 30:

	Principal Payments	Interest Expense	Total
2025	\$ 66,983	\$ 2,079	\$ 69,062
2026	46,516	437	46,953
Total	\$ 113,499	\$ 2,516	\$ 116,015

Children's Board of Hillsborough County
Notes to Financial Statements
September 30, 2024 and 2023

Note 6: LEASES (Continued)

The Children’s Board of Hillsborough County has entered into a lease agreement to obtain the right-to-use building space to operate its Town ‘n Country Family Resource Center. The total annual rental for the building space that the Children’s Board paid for the fiscal year ended September 30, 2024 was \$68,402. The lease is non-cancelable through November 30, 2026. At December 1, 2021, the lease establishes a monthly payment amount of \$5,399, with payments escalating by 3% at the beginning of each renewal term.

The following is a schedule of minimum future lease payments from the lease agreement as of September 30:

	Principal Payments	Interest Expense	Total
2025	\$ 67,448	\$ 3,006	\$ 70,454
2026	71,291	1,276	72,567
2027	12,116	38	12,154
Total	\$ 150,855	\$ 4,320	\$ 155,175

The Children’s Board of Hillsborough County has entered into a lease agreement to obtain the right-to-use building space to operate its South County Family Resource Center. The total annual rental for the building space that the Children’s Board paid for the fiscal year ended September 30, 2024 was \$72,188. The lease is non-cancelable through November 30, 2024. At December 1, 2021, the lease establishes a monthly payment amount of \$5,929; at March 1, 2022, the lease establishes a monthly payment amount of \$6,016, which becomes the minimum monthly payment amount through the end of the lease term. The following is a schedule of minimum future lease payments from the lease agreement as of September 30:

	Principal Payments	Interest Expense	Total
2025	\$ 11,992	\$ 37	\$ 12,031
Total	\$ 11,992	\$ 37	\$ 12,031

Note 7: ENCUMBRANCES

Encumbrance accounting is employed in governmental funds. There were no encumbrances from fiscal year 2023-2024 to fiscal year 2024-2025 or from fiscal year 2022-2023 to fiscal year 2023-2024.

Note 8: CHILDREN'S BOARD FOUNDATION

The Children's Board of Hillsborough County entered into a Memorandum of Understanding (MOU) with the Children's Board Foundation, Inc. (CBF) for the purpose of assisting the Children's Board mission.

The purpose of this understanding is to ensure coordinated efforts to plan, provide, and support activities for children, families and service providers in Hillsborough County. The Foundation and the Children's Board support the promotion of health, well-being and development of all children in Hillsborough County.

This Agreement shall be effective from the date first set out and shall continue until terminated by either party. Either party may terminate this Agreement upon written notice to the other party specifying the date of termination which may be upon mailing of such notice.

The CBF meets the component unit test of GASB 14 as amended by GASB 61 for fiscal years ended September 30, 2024 and 2023. However, materiality and significance, as applied to CBF, was defined to be excluded from the consolidated financial statement presentation of the Children's Board.

Note 9: RISK MANAGEMENT

The Children's Board is exposed to various risks of loss related to torts; theft of, damage to, and the destruction of assets; errors and omissions; natural disasters and worker's compensation claims. These risks are covered by property and casualty insurance purchased from an independent third party. Settled claims from these risks have not exceeded the Children's Board's property and casualty coverage for the past three fiscal years.



REQUIRED SUPPLEMENTARY INFORMATION

DRAFT



Children's Board of Hillsborough County
Schedule of the Children's Board Proportionate Share of the Net Pension Liability
Florida Retirement System Pension Plan
Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Children's Board proportion of the net pension liability (asset)	0.00743%	0.00728%	0.00674%	0.00616%	0.00576%	0.00577%	0.00563%	0.00576%	0.00542%	0.00549%
Children's Board proportionate share of the net pension liability (asset)	\$ 2,872,892	\$ 2,900,513	\$ 2,507,805	\$ 465,404	\$ 2,498,153	\$ 1,986,847	\$ 1,696,530	\$ 1,703,114	\$ 1,367,514	\$ 708,772
Children's Board covered payroll	\$ 2,906,559	\$ 2,681,597	\$ 3,328,169	\$ 2,865,291	\$ 2,833,278	\$ 2,705,199	\$ 2,526,177	\$ 2,517,807	\$ 2,304,347	\$ 2,095,744
Children's Board proportionate share of the net pension liability (asset) as a percentage of its covered payroll	98.84%	108.16%	75.35%	16.24%	88.17%	73.45%	67.16%	67.67%	59.34%	33.82%
Plan fiduciary net position as a percentage of the total pension liability	82.38%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%

The amounts presented for each fiscal year were determined as of June 30th.

* This is a 10-year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

**Children's Board of Hillsborough County
Schedule of the Children's Board Contributions
Florida Retirement System Pension Plan
Last Ten Fiscal Years**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 431,566	\$ 363,277	\$ 316,555	\$ 242,966	\$ 197,629	\$ 215,726	\$ 198,256	\$ 186,117	\$ 169,522	\$ 167,520
Contributions in relation to the contractually required contribution	(431,566)	(363,277)	(316,555)	(242,966)	(197,629)	(215,726)	(198,256)	(186,117)	(169,522)	(167,520)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Children's Board covered payroll	\$ 2,906,559	\$ 2,681,597	\$ 3,328,169	\$ 2,865,291	\$ 2,833,278	\$ 2,705,199	\$ 2,526,177	\$ 2,517,807	\$ 2,304,347	\$ 2,095,744
Contributions as a percentage of covered payroll	14.85%	13.55%	9.51%	8.48%	6.98%	7.97%	7.85%	7.39%	7.36%	7.99%

The amounts presented for each fiscal year were determined as of June 30th.

* This is a 10-year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

Changes of assumptions: During the plan year ended June 30, 2024, the salary increases including inflation increased from 3.25% to 3.50%.

Children's Board of Hillsborough County
Schedule of the Children's Board Proportionate Share of the Net Pension Liability
Retiree Health Insurance Subsidy Program
Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Children's Board proportion of the net pension liability (asset)	0.00910%	0.00892%	0.00851%	0.00803%	0.00809%	0.00809%	0.00773%	0.00790%	0.00746%	0.00691%
Children's Board proportionate share of the net pension liability (asset)	\$ 1,365,136	\$ 1,417,095	\$ 901,085	\$ 985,556	\$ 1,014,422	\$ 905,039	\$ 818,614	\$ 844,604	\$ 869,953	\$ 704,494
Children's Board covered payroll	\$ 2,906,559	\$ 2,681,597	\$ 3,328,169	\$ 2,865,291	\$ 2,833,278	\$ 2,705,199	\$ 2,526,177	\$ 2,517,807	\$ 2,304,347	\$ 2,095,744
Children's Board proportionate share of the net pension liability (asset) as a percentage of its covered payroll	46.97%	52.85%	27.07%	34.40%	35.80%	33.46%	32.41%	33.55%	37.75%	33.62%
Plan fiduciary net position as a percentage of the total pension liability	4.81%	4.81%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

The amounts presented for each fiscal year were determined as of June 30th.

* This is a 10-year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

**Children's Board of Hillsborough County
Schedule of the Children's Board Contributions
Retiree Health Insurance Subsidy Program
Last Ten Fiscal Years**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 79,640	\$ 62,800	\$ 55,181	\$ 47,563	\$ 47,041	\$ 44,906	\$ 41,935	\$ 41,796	\$ 38,252	\$ 26,406
Contributions in relation to the contractually required contribution	(79,640)	(62,800)	(55,181)	(47,563)	(47,041)	(44,906)	(41,935)	(41,796)	(38,252)	(26,406)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Children's Board covered payroll	\$ 2,906,559	\$ 2,681,597	\$ 3,328,169	\$ 2,865,291	\$ 2,833,278	\$ 2,705,199	\$ 2,526,177	\$ 2,517,807	\$ 2,304,347	\$ 2,095,744
Contributions as a percentage of covered payroll	2.74%	2.34%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.26%

The amounts presented for each fiscal year were determined as of June 30th.

* This is a 10-year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

Notes to required supplementary information:

Changes of assumptions: During the plan year ended June 30, 2024, the discount rate used to determine the total pension liability increased from 3.54% to 3.95%. The salary increases including inflation increased from 3.25% to 3.50%

Children's Board of Hillsborough County
Schedules of Revenues, Expenditures, and Changes in Fund Balances -
Budget to Actual - Government Fund
Years ended September 30, 2024 and 2023

	2024				2023			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:								
Ad Valorem Taxes	\$69,295,183	\$69,295,183	\$ 70,106,582	\$ 811,399	\$ 61,929,405	\$ 61,929,405	\$ 62,625,916	\$ 696,511
Investment Income	2,220,000	2,220,000	6,796,598	4,576,598	892,000	892,000	4,869,500	3,977,500
Administrative Services Organization	600,000	600,000	595,664	(4,336)	400,000	600,000	597,386	(2,614)
Other Community Partner Funding	410,000	410,000	220,427	(189,573)	410,000	410,000	202,254	(207,746)
Miscellaneous Income	11,000	11,000	22,815	11,815	11,000	11,000	11,248	248
Total Revenues	72,536,183	72,536,183	77,742,086	5,205,903	63,642,405	63,842,405	68,306,304	4,463,899
Expenditures:								
Program								
Continuation and New Funding	60,881,375	60,881,375	48,985,913	11,895,462	53,253,582	53,453,582	39,539,264	13,914,318
Operating								
Employee Salaries and Benefits	6,009,787	6,009,787	5,839,218	170,569	5,507,402	5,507,402	5,087,472	419,930
Contracted Professional Services	619,784	619,784	341,544	278,240	634,840	634,840	362,200	272,640
Facility Expenditures	348,431	348,431	273,925	74,506	343,187	343,187	259,748	83,439
CBHC FRC Occupancy Expenditures	501,949	501,949	222,327	279,622	475,767	475,767	198,002	277,765
Other Operating	581,704	581,704	590,624	(8,920)	540,889	540,889	571,458	(30,569)
Total Operating	8,061,655	8,061,655	7,267,638	794,017	7,502,085	7,502,085	6,478,880	1,023,205
Non-Operating								
Capital Expenditures	4,000,000	4,000,000	1,978,168	2,021,832	4,000,000	4,000,000	47,513	3,952,487
Local Government Fees	1,988,523	1,988,523	1,781,394	207,129	1,754,648	1,754,648	1,610,856	143,792
Total Non-Operating	5,988,523	5,988,523	3,759,562	2,228,961	5,754,648	5,754,648	1,658,369	4,096,279
Debt Service								
Principal	-	-	267,196	(267,196)	-	-	253,984	(253,984)
Interest	-	-	12,395	(12,395)	-	-	18,895	(18,895)
Total Debt Service	-	-	279,591	(279,591)	-	-	272,879	(272,879)
Total Expenditures	74,931,553	74,931,553	60,292,704	14,638,849	66,510,315	66,710,315	47,949,392	18,760,923
Excess (Expenditures) over Revenues	(2,395,370)	(2,395,370)	17,449,382	(9,432,946)	(2,867,910)	(2,867,910)	20,356,912	(14,297,024)
Fund Balance, Beginning of Year	87,728,634	87,728,634	87,728,634	-	67,371,722	67,371,722	67,371,722	-
Fund Balance, End of Year	\$ 85,333,264	\$ 85,333,264	\$ 105,178,016	\$ (9,432,946)	\$ 64,503,812	\$ 64,503,812	\$ 87,728,634	\$ (14,297,024)



COMPLIANCE INFORMATION

DRAFT



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board Members
Children's Board of Hillsborough County
Tampa, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Children's Board of Hillsborough County (the Children's Board), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Children's Board basic financial statements, and have issued our report thereon dated March 27, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Children's Board internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Children's Board internal control. Accordingly, we do not express an opinion on the effectiveness of the Children's Board internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Children’s Board financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 27, 2025



CARR, RIGGS & INGRAM, L.L.C.

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MANAGEMENT LETTER

Board Members
Children's Board of Hillsborough County
Tampa, Florida

Report on the Financial Statements

We have audited the financial statements of the Children's Board of Hillsborough County (the Children's Board), as of and for the year ended September 30, 2024, and have issued our report thereon dated March 27, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 27, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations reported in the prior year.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Children's Board of Hillsborough County was established as described in Footnote One. The Children's Board included the following component units: the Children's Board Foundation, Inc. which is disclosed in footnote eight.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Children's Board met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition met. In connection with our audit, we determined that the Children's Board did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the Children's Board. It is management's responsibility to monitor the Children's Board financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Children's Board of Hillsborough County reported:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year as 47.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 40.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$4,141,852.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$2,265,726.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures. No such projects took place on or after October 1, 2024.

- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes. Not applicable.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Children’s Board of Hillsborough County reported:

- a) The millage rate or rates imposed by the district as .4589.
- b) The total amount of ad valorem taxes collected by or on behalf of the district as \$70,106,582.
- c) The total amount of outstanding bonds issued by the district and the terms of such bonds as \$-0-.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 27, 2025



CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT’S REPORT

Board Members
Children’s Board of Hillsborough County
Tampa, Florida

We have examined the Children’s Board of Hillsborough County (the Children’s Board) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2024. Management is responsible for the Children’s Board compliance with those requirements. Our responsibility is to express an opinion on the Children’s Board compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Children’s Board complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Children’s Board complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Children’s Board compliance with specified requirements.

In our opinion, the Children’s Board complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2024.

This report is intended solely for the information and use of the Children’s Board, and the Auditor General, of the State of Florida and is not intended to be, and should not be, used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 27, 2025

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY

AUDIT PRESENTATION FOR YEAR ENDED SEPTEMBER 30, 2024

March 27, 2025



CRI CARR
RIGGS &
INGRAM
CPAs and Advisors

AUDITORS' REPORTS AND LETTER

- **Independent Auditor's Report on financial statements**
 - Unmodified opinion
- **Government Auditing Standards Report**
 - No material weaknesses or other instances of noncompliance
- **Management Letter**
 - No significant issues noted
- **Report on compliance with Section 218.415, Florida Statutes**
 - The Children's Board complies with this statute

AUDIT RESULTS

➤ Audit adjustments

- One passed audit adjustment related to the OPEB Liability – management adjustment, which is noted in the Management Representation Letter.
- No audit adjustments were proposed and/or recorded as a result of our audit procedures.

➤ No audit findings

- No audit findings of internal control deficiencies or instances of noncompliance.

Financial Overview

Statement of Net Position

	2024	2023	2022
Assets:			
Current and Other Assets	\$ 31,234,995	\$ 30,972,076	\$ 20,879,939
Designated Assets	84,342,926	64,076,222	51,621,631
Capital Assets (net)	7,837,271	6,497,429	7,044,916
Total Assets	123,415,192	101,545,727	79,546,486
Deferred Outflows:			
Pension	1,200,318	1,153,076	1,087,042
Liabilities:			
Current Liabilities	10,634,458	7,647,435	5,411,331
Noncurrent Liabilities	4,648,667	4,911,781	4,320,240
Total Liabilities	15,283,125	12,559,216	9,731,571
Deferred Inflows:			
Pension	367,749	146,889	174,920
Net Position:			
Net Invested in Capital Assets	7,487,096	5,880,059	6,173,561
Unrestricted	101,477,540	84,112,639	64,553,476
Total Net Position	\$ 108,964,636	\$ 89,992,698	\$ 70,727,037

Financial Overview

Statement of Activities

	2024	2023	2022
Expenses:			
Program Expense	\$ 48,985,913	\$ 39,539,264	\$ 33,296,147
Operating and Non-Operating Expense	9,133,513	8,887,485	7,765,019
Depreciation Expense	638,326	595,000	591,832
Interest Expense	12,396	18,894	25,202
Total Expenses	58,770,148	49,040,643	41,678,200
Revenues:			
Ad Valorem Taxes	70,106,582	62,625,916	54,608,379
Investment Income	6,796,598	4,869,500	639,715
Other Funding	838,906	810,888	1,468,865
Total Revenues	77,742,086	68,306,304	56,716,959
Change in Net Position	18,971,938	19,265,661	15,038,759
Net Position - Beginning of Year	89,992,698	70,727,037	55,688,278
Net Position - End of Year	\$ 108,964,636	\$ 89,992,698	\$ 70,727,037

Financial Overview

General Fund Budgetary Highlights

	2024				2023			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:								
Ad Valorem Taxes	\$69,295,183	\$69,295,183	\$ 70,106,582	\$ 811,399	\$ 61,929,405	\$ 61,929,405	\$ 62,625,916	\$ 696,511
Investment Income	2,220,000	2,220,000	6,796,598	4,576,598	892,000	892,000	4,869,500	3,977,500
Administrative Services Organization	600,000	600,000	595,664	(4,336)	400,000	600,000	597,386	(2,614)
Other Community Partner Funding	410,000	410,000	220,427	(189,573)	410,000	410,000	202,254	(207,746)
Miscellaneous Income	11,000	11,000	22,815	11,815	11,000	11,000	11,248	248
Total Revenues	72,536,183	72,536,183	77,742,086	5,205,903	63,642,405	63,842,405	68,306,304	4,463,899
Expenditures:								
Program								
Continuation and New Funding	60,881,375	60,881,375	48,985,913	11,895,462	53,253,582	53,453,582	39,539,264	13,914,318
Operating								
Employee Salaries and Benefits	6,009,787	6,009,787	5,839,218	170,569	5,507,402	5,507,402	5,087,472	419,930
Contracted Professional Services	619,784	619,784	341,544	278,240	634,840	634,840	362,200	272,640
Facility Expenditures	348,431	348,431	273,925	74,506	343,187	343,187	259,748	83,439
CBHC FRC Occupancy Expenditures	501,949	501,949	222,327	279,622	475,767	475,767	198,002	277,765
Other Operating	581,704	581,704	590,624	(8,920)	540,889	540,889	571,458	(30,569)
Total Operating	8,061,655	8,061,655	7,267,638	794,017	7,502,085	7,502,085	6,478,880	1,023,205
Non-Operating								
Capital Expenditures	4,000,000	4,000,000	1,978,168	2,021,832	4,000,000	4,000,000	47,513	3,952,487
Local Government Fees	1,988,523	1,988,523	1,781,394	207,129	1,754,648	1,754,648	1,610,856	143,792
Total Non-Operating	5,988,523	5,988,523	3,759,562	2,228,961	5,754,648	5,754,648	1,658,369	4,096,279
Debt Service								
Principal	-	-	267,196	(267,196)	-	-	253,984	(253,984)
Interest	-	-	12,395	(12,395)	-	-	18,895	(18,895)
Total Debt Service	-	-	279,591	(279,591)	-	-	272,879	(272,879)
Total Expenditures	74,931,553	74,931,553	60,292,704	14,638,849	66,510,315	66,710,315	47,949,392	18,760,923
Excess (Expenditures) over Revenues	(2,395,370)	(2,395,370)	17,449,382	(9,432,946)	(2,867,910)	(2,867,910)	20,356,912	(14,297,024)
Fund Balance, Beginning of Year	87,728,634	87,728,634	87,728,634	-	67,371,722	67,371,722	67,371,722	-
Fund Balance, End of Year	\$ 85,333,264	\$ 85,333,264	\$ 105,178,016	\$ (9,432,946)	\$ 64,503,812	\$ 64,503,812	\$ 87,728,634	\$ (14,297,024)

OTHER COMMUNICATIONS

- **Significant accounting policies** – No significant changes to accounting policies, policies can be seen in the footnotes
- **Accounting estimates** – Fair value of investments, pension liability, compensated absences and estimated useful lives of capital assets
- **Disagreements with management** – None
- **Internal control deficiencies** – None
- **Issues Discussed Prior to Retention** – None
- **Difficulties Encountered During the Audit** – None

QUESTIONS?



Provider Audit Submission Extension

Initiator: Daniel Monasterio, Director of Finance

Action: Provider Audit Submission Extension for Tampa Kiwanis Foundation

Date: Regular Board Meeting, Thursday, March 27, 2025

Recommended Action

Decision to continue payments to Tampa Kiwanis Foundation

Background

- Board Policy 2.13.E states:
Failure to Submit Audits or Reviews. The approval of the Executive Committee of the Children's Board shall be required to continue payments under the Agreement to any provider who has not furnished the Children's Board with an acceptable audit or review report within 180 days after the close of the provider's fiscal year or before the end of the contract period in the case of newly funded agencies who lack prior audits or reviews as described in "Newly Funded Agencies Without Audits or Reviews".
- CBHC received a request for extension from Tampa Kiwanis Foundation on March 11, 2025. The Foundation has experienced a delay in securing a firm to complete a review of its financial statements.
- CBHC provided the extension request form to Tampa Kiwanis Foundation which documents the agency's formal request for an extension.
- Tampa Kiwanis Foundation has requested an extension to June 30, 2025.

Attachments

A. Request for Extension of Audited Financial Statement Submission

Children's Board of Hillsborough County

Request for Extension of Audited Financial Statement Submission

Board Policy:

2.13 Audit Requirements

- A. The Agreement between the Children's Board and Funded Agencies. The Agreement between the Children's Board and funded agencies states that for any funded agency's fiscal year ending during the term of the Agreement and for any fiscal year during which revenues or expenditures are recognized by the provider for the program covered by the Agreement, the provider will submit to the Children's Board (within 180 days after the close of the provider's fiscal year) year-end audited financial statements and any related management letters, any related communications or reports on internal control, and any related reports on compliance with laws and regulations.
- B. A Review of the Provider Agency's Financial Statements. A review of the provider agency's financial statements is acceptable for provider agencies with a current fiscal year budget of less than \$300,000.
- C. Newly Funded Agencies without Audits or Reviews. For provider agencies who have not previously received Children's Board funding and who do not have audited or reviewed financial statements, the Children's Board staff may conduct a review of such provider agency's fiscal capacity during the first quarter of the contract period. The Children's Board staff will require that the provider agency put in place a written audit preparation process that includes at least the following items:
 - 1. Preparation of monthly financial statements
 - 2. General ledger (reconciled)
 - 3. Source documents (checks, reconciled bank statements)The written audit preparation process shall be subject to review and written approval by the Children's Board staff.
- D. An Audit or Review. An audit or review (depending on the total agency budget amount for such newly funded agencies) must be completed by the end of the contract period.
- E. Failure to Submit Audits or Reviews. The approval of the Executive Committee of the Children's Board shall be required to continue payments under the Agreement to any provider who has not furnished the Children's Board with an acceptable audit or review report within 180 days after the close of the provider's fiscal year or before the end of the contract period in the case of newly funded agencies who lack prior audits or reviews as described in "Newly Funded Agencies Without Audits or Reviews" above.

Request for Extension:

Agency: Tampa Kiwanis Foundation

Other Agency Information:

Program(s): StoryWalk

FY 2024-2025 Program Funding Amount(s): \$47,965

Agency Fiscal Year: 10/1/2023 to 09/30/2024

Audited Financial Statements Due Date: 03/29/2025

Extension Request Date: 06/30/2025

Reason for Extension: Tampa Kiwanis Foundation did not realize the complexity nor the anticipated cost of the required financial review. This cost was not included in our operating budget so the funds to pay for the review will be coming from our investments/endowments which required approval of our board of directors. Their approval was given at the Foundation board meeting held on February 19, 2025. We have not yet engaged an accounting firm to perform a financial review but our expectation is for the required financial review for FYE 09/30/2024 to be completed by June 30, 2025.

Executive Committee Meeting Date – Extension was requested: March 27, 2025

Provider Audit Submission Extension

Initiator: Daniel Monasterio, Director of Finance

Action: Provider Audit Submission Extension for The Skills Center

Date: Regular Board Meeting, Thursday, March 27, 2025

Recommended Action

Decision to continue payments to The Skills Center

Background

- Board Policy 2.13.E states:
Failure to Submit Audits or Reviews. The approval of the Executive Committee of the Children's Board shall be required to continue payments under the Agreement to any provider who has not furnished the Children's Board with an acceptable audit or review report within 180 days after the close of the provider's fiscal year or before the end of the contract period in the case of newly funded agencies who lack prior audits or reviews as described in "Newly Funded Agencies Without Audits or Reviews".
- CBHC received a request for extension from The Skills Center on March 6, 2025. The agency has experienced a delay in having its audit completed due to it recently transitioning from an operational calendar year to an operational fiscal year.
- CBHC provided the extension request form to The Skills Center which documents the agency's formal request for an extension.
- The Skills Center has requested an extension to May 31, 2025.

Attachments

A. Request for Extension of Audited Financial Statement Submission

Children’s Board of Hillsborough County
Request for Extension of Audited Financial Statement Submission

Board Policy:

2.13 Audit Requirements

- A. The Agreement between the Children's Board and Funded Agencies. The Agreement between the Children's Board and funded agencies states that for any funded agency’s fiscal year ending during the term of the Agreement and for any fiscal year during which revenues or expenditures are recognized by the provider for the program covered by the Agreement, the provider will submit to the Children’s Board (within 180 days after the close of the provider’s fiscal year) year-end audited financial statements and any related management letters, any related communications or reports on internal control, and any related reports on compliance with laws and regulations.
- B. A Review of the Provider Agency’s Financial Statements. A review of the provider agency’s financial statements is acceptable for provider agencies with a current fiscal year budget of less than \$300,000.
- C. Newly Funded Agencies without Audits or Reviews. For provider agencies who have not previously received Children’s Board funding and who do not have audited or reviewed financial statements, the Children’s Board staff may conduct a review of such provider agency’s fiscal capacity during the first quarter of the contract period. The Children’s Board staff will require that the provider agency put in place a written audit preparation process that includes at least the following items:
 - 1. Preparation of monthly financial statements
 - 2. General ledger (reconciled)
 - 3. Source documents (checks, reconciled bank statements)The written audit preparation process shall be subject to review and written approval by the Children’s Board staff.
- D. An Audit or Review. An audit or review (depending on the total agency budget amount for such newly funded agencies) must be completed by the end of the contract period.
- E. Failure to Submit Audits or Reviews. The approval of the Executive Committee of the Children's Board shall be required to continue payments under the Agreement to any provider who has not furnished the Children's Board with an acceptable audit or review report within 180 days after the close of the provider's fiscal year or before the end of the contract period in the case of newly funded agencies who lack prior audits or reviews as described in “Newly Funded Agencies Without Audits or Reviews” above.

Request for Extension:

Agency: The Skills Center, Inc

Other Agency Information:

Program(s): Middle School Youth Opportunity (YO)

FY2024-2025 Program Funding Amount(s): \$1,450,823.00

Agency Fiscal Year: October 1 -September 30

Audited Financial Statements Due Date: March 29th

Extension Request Date: May 31, 2025

Reason for Extension: The Skills Center is in our first-year transition from an Operational Calendar Year (CY) to an Operational Fiscal Year (FY) October 1 – September 30. Our Certified Public Accountants (CPA’s) are making the necessary adjustments to accommodate this transition and will need the necessary time noted above to thoroughly complete the 2024 Audited Financial Statements. Our goal is to have the financials submitted to CBHC well ahead of the extension request date. We respectfully request this extension with the assurance of a successful completed audit. Thank you in advance for your support!

Executive Committee Meeting Date – Extension was requested:

Approval to Proceed with Guaranteed Maximum Price Contract

Initiator: Paula Scott, Director of Operations

Action: Board approval authorizing staff to proceed with executing a Guaranteed Maximum Price contract with Construction Services, Inc., for up-to \$ 2,953,627 for the renovations of the Children's Board owned property, located at 308 W. Robertson St., Brandon FL 33511.

Date: Regular Board Meeting Thursday, March 27, 2025

Recommended Action

Approval to proceed with executing a Guaranteed Maximum Price contract with Construction Services, Inc.

Background - Update

- November 21, 2024 – Board approved the release of an RFQ for the procurement of General Contractor Services for the build out of the Brandon Family Resource Center.
- January 21, 2025 – Review Team Meeting was conducted and “short listed” what they believed to be the most qualified firms, based on their submissions of qualifications, to proceed for in-person interviews.
- January 28, 2025 – Two (2) firms were interviewed by the Review Team. Following the interviews, the Review Team selected Construction Services, Inc. as their #1 ranked firm.
- February 27, 2025 – Board approved staff to proceed with requesting a Guaranteed Maximum Price from Construction Services, Inc.
- Following the February Board approval, Construction Services, Inc., actively recruited and requested bids from all necessary sub-contractors for the project, including multiple on-site walk-throughs with potential sub-contractor bidders to familiarize them with the building, the scope of work, and answer any questions.
- On Tuesday, March 25, 2025, Construction Services, Inc., submitted their Guaranteed Maximum Price for the project for \$ 2,953,627.

Approval of PRO 2025-10 Summer Services Enhancements Grant

Initiator: María Negrón, Director of Programs

Action: Approval of Pro 2025-10 Summer Services Enhancements Grant

Date: Regular Board Meeting: March 27, 2025

Recommended Action

Recommend approval of a contract with one organization for a time-limited Summer Services Enhancements grant to support the program in Safety, Literacy, Science, Technology, Engineering, and Math (STEM), Character Development, Fitness/Nutrition, and Arts from May 12, 2025, through August 8, 2025 for a total request up to \$16,000.

Background

A Request for Proposals (RFP) was released on January 2, 2025. A total of four proposals were received and one proceeded to the Community Review Team.

On March 6, 2025, Shabel Santiago facilitated the Community Review Team meeting. Community Review Team members included: April Beck (Oasis Pregnancy Center), Monica Narain (Hillsborough County Public Schools), Stacey Francois (The Early Learning Coalition of Hillsborough County), and Martha Nava (Florida Department of Health).

The year two amount will be determined based on Board approval of the FY 2026 budget.

Summary of Summer Services Enhancements Grant Reviewed

Summary	Score	FY 2025 Request
<p>Gentlemen's Quest of Tampa Inc. <i>Youth Wellness Camp</i></p> <p>Gentlemen's Quest of Tampa Inc. offers a Youth Wellness Camp focused on mental health, fitness, and nutrition for youth ages 8-13. The camp includes educational daily lessons, physical activities, and life skills sessions. The program will have various guest speakers to offer diverse programming for six weeks of camp.</p> <p>Location: Kings Forest Park 8008 E. Chelsea St. Tampa, FL 33610</p>	78	\$16,000
Total:		\$16,000

ACTION ITEM NO. 7
Approval of Slate of Officers

- Initiator:** Children's Board of Hillsborough County Board
- Action:** Approval of Slate of Officers for March 2025- March 2026
- Date:** Regular Board Meeting Thursday, March 27, 2025

Background

An Officer Interest Form was provided to each member to survey his/her interest in serving as an Officer of the Board in March. The Board Officer Interest Form was distributed in February 2025, to elect officers for the upcoming 2025-2026 year.

Officers shall be seated for a term of one (1) year or until his/her successor is elected.

Recommended Action

The Slate of Officers proposed for the Children's Board of Hillsborough County for the 2025-2026 year are as follows:

- Robin DeLaVergne, Chair
- Katherine Essrig, Vice Chair
- Andy Mayts, Secretary/Treasurer

Fiscal Impact

- None



THE STATE OF TALENT IN TAMPA BAY



BEMETRA SIMMONS

PRESIDENT AND CEO

TAMPA BAY PARTNERSHIP

T A M P A B A Y
PARTNERSHIP



The Tampa Bay Partnership deploys its influence strategically, leveraging the strengths of the investors to advance critical focus areas, impact policy, and improve economic prosperity for the region.



CITRUS



HERNANDO



HILLSBOROUGH



MANATEE



PASCO



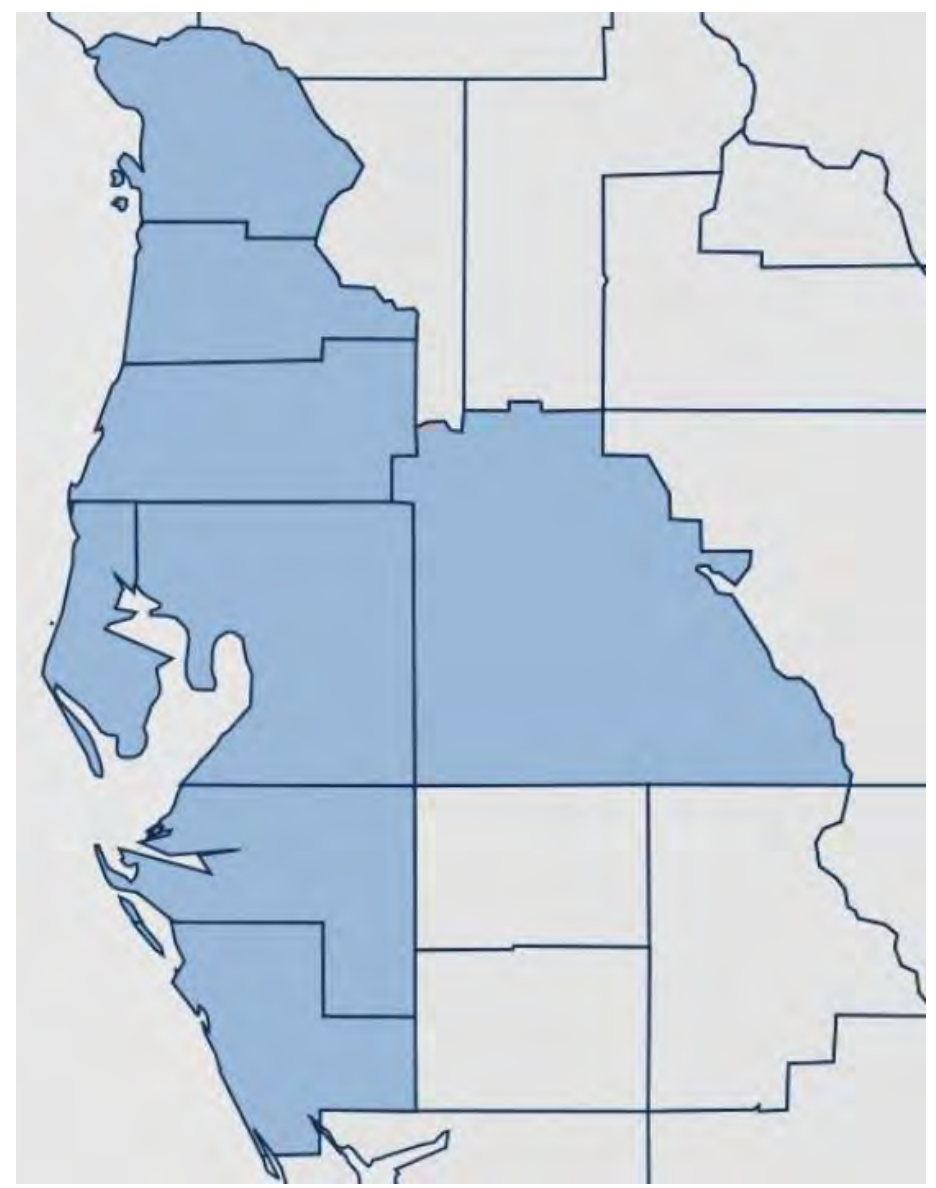
PINELLAS



POLK



SARASOTA



**2025 REGIONAL
COMPETITIVENESS
SUMMARY REPORT**

2025

REGIONAL COMPETITIVENESS REPORT

Insights for the Housing Affordability Task Force

STATE OF THE
REGION

THE 2025 REGIONAL COMPETITIVENESS REPORT IS A COMPONENT OF THE STATE OF THE REGION INITIATIVE. THE REPORT IS PRODUCED BY THE TAMPA BAY PARTNERSHIP FOUNDATION, AND COLLABORATING PARTNERS, COMMUNITY FOUNDATION TAMPA BAY AND UNITED WAY SUNCOAST.

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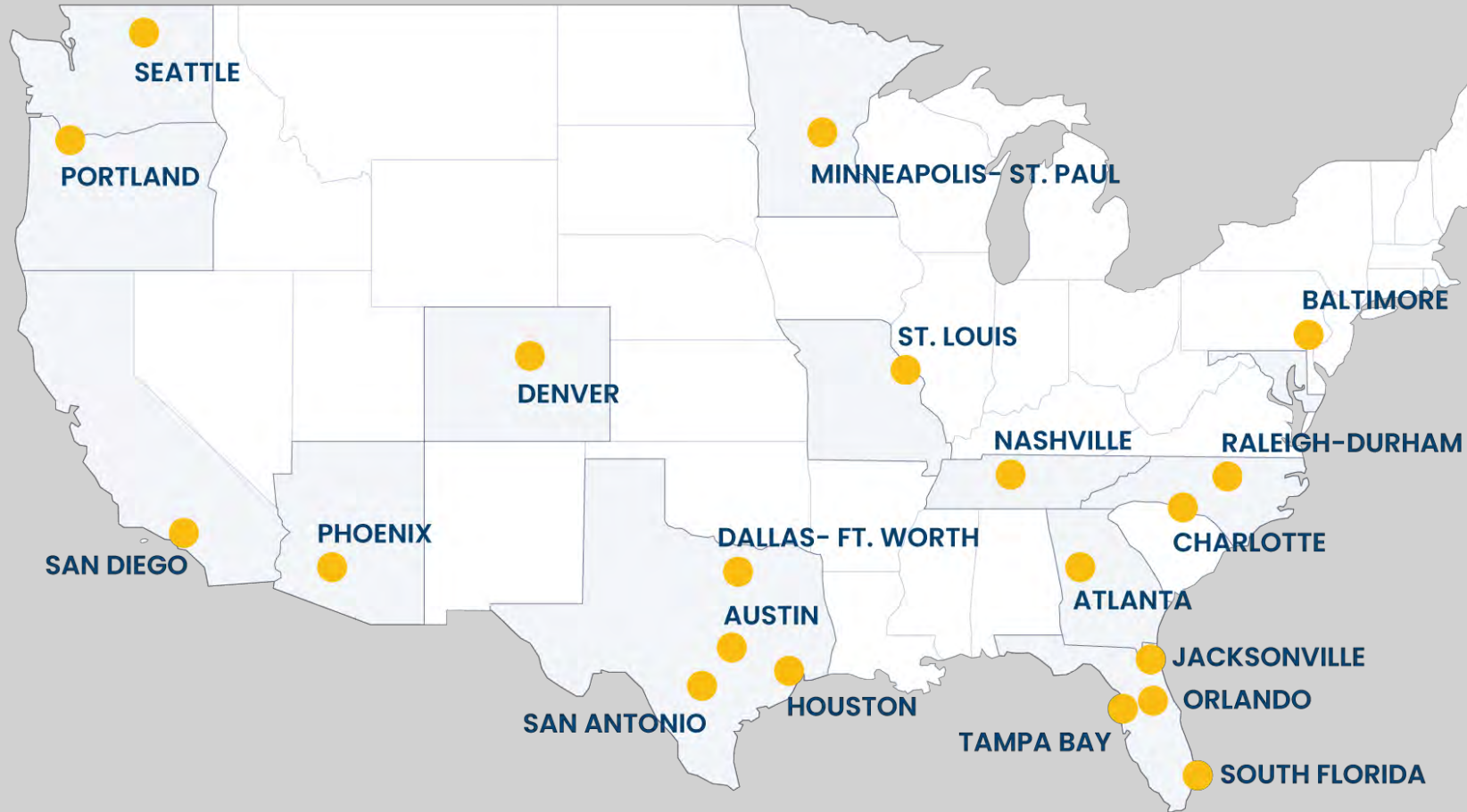


COMMUNITY FOUNDATION
TAMPA BAY



United Way Suncoast

T A M P A B A Y
PARTNERSHIP



- **5 drivers** represent critical needs of residents and businesses.
 - **65+ indicators** help track our performance in the drivers.
 - **Annual Stakeholder Sessions** keep the indicators relevant.

HOW TO READ THE TILES

Indicator Name

Share of Population Ages 16-24 Neither Employed nor Enrolled in School

TAMPA BAY	10.77%
United States	n/a
Minneapolis-St. Paul ★	6.95%

OUR RANKING ▲

13th in 2025 vs 16th in 2024

Tampa Bay

The absolute value for Tampa Bay is noted to provide additional context to the relative ranking. When displayed in green, the value improved. When displayed in red, the value worsened. When displayed in black, the value remained the same.

United States

Where available, information for the U.S. is included to illustrate how Tampa Bay compares to national performance. In the Florida Talent indicators, this section of the tile is the state average.

Top Performer

This is the top performer among the 20 markets, and its value.

2025 Ranking

The ranking highlights Tampa Bay's relative position among the cohort in the 2025 report, and the ranking next to it indicates its position in the 2024 report. When the arrow appears in green, the ranking improved over the previous year. When displayed in red, the ranking worsened. When there is no arrow, the ranking remained the same.

TAMPA BAY RANKS...

#1

Merchandise
Exports Growth Rate

#2

Total Crime Index &
#5 in Violent Crime

#5

Median Daily
Air Quality

#5

Cultural &
Recreational
Establishments



CITRUS



HERNANDO



HILLSBOROUGH



MANATEE



PASCO



PINELLAS



POLK



SARASOTA



1

in attracting
new residents
for the third consecutive year

Net Migration Rate

TAMPA BAY	2.20%
United States	0.34%
Tampa Bay ★	2.20%

OUR RANKING

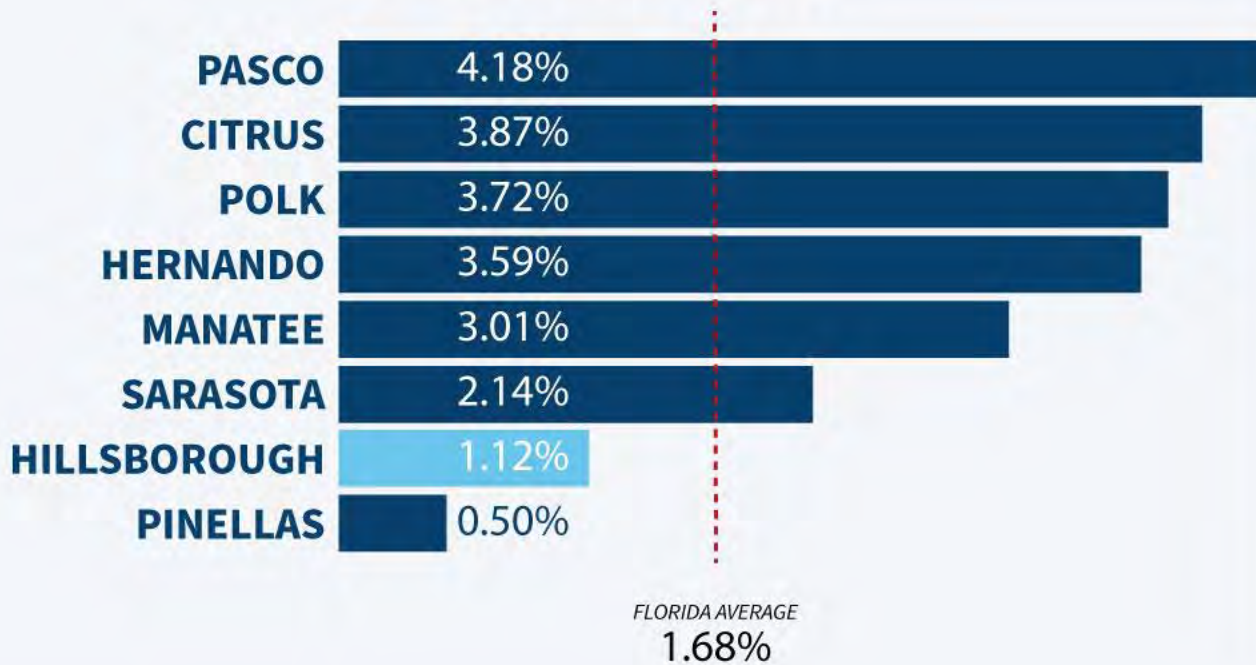
1st in 2025 vs 1st in 2024

Source: U.S. Census Bureau, Population Estimates Program,
Annual Estimates 2023

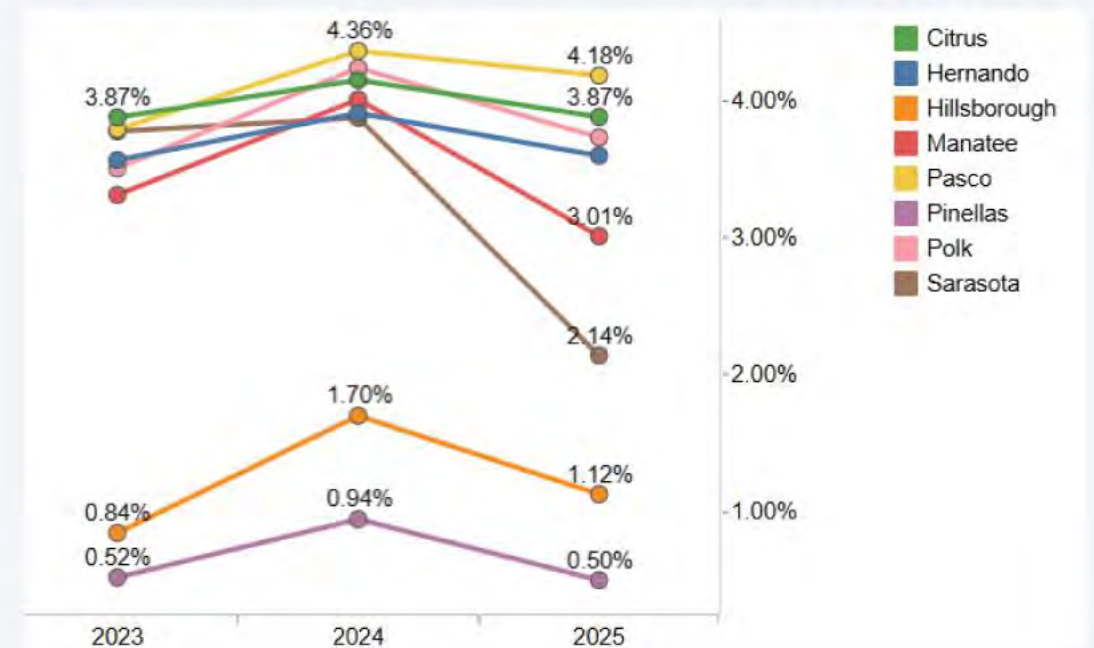
2025 REGIONAL COMPETITIVENESS REPORT

NET MIGRATION

BY TAMPA BAY COUNTY

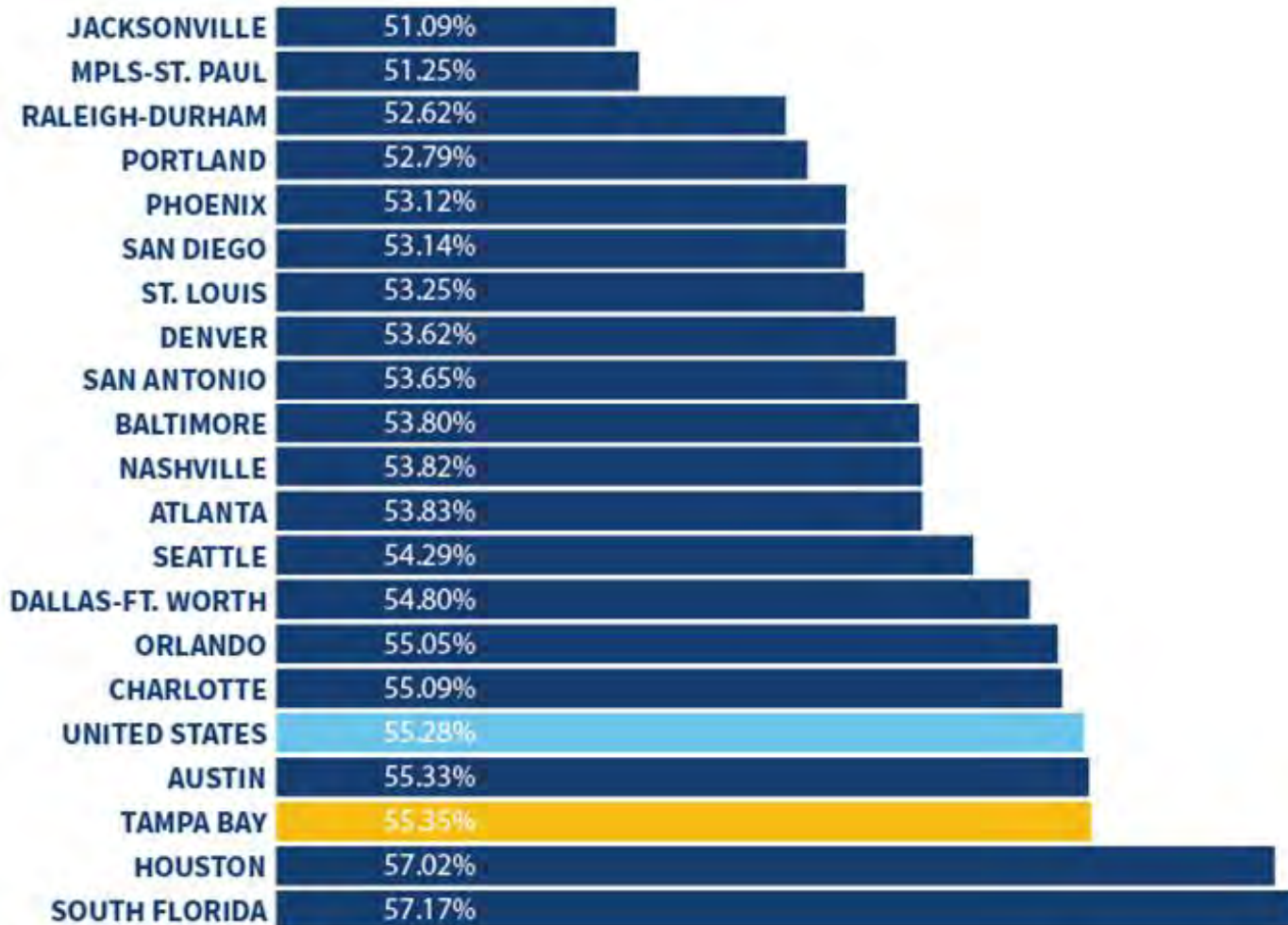


BY TAMPA BAY COUNTY BASED ON REPORT YEARS



Source: U.S. Census Bureau, Population Estimates Program, Annual Estimates (2023)

AFFORDABILITY: HOUSING + TRANSPORTATION EXPENDITURES



Affordability: Housing + Transportation Expenditures as a Percentage of Income

TAMPA BAY	55.35%
United States	55.28%
Jacksonville ★	51.09%

OUR RANKING

18th in 2025 vs 18th in 2024

Source: ESRI Business Analyst,
Household Budget Expenditures, 2024 Estimates

THE AFFORDABILITY OF HOUSING AND TRANSPORTATION HAS IMPROVED

Affordability: Housing Expenditures as a Percentage of Income

TAMPA BAY	41.15%
United States	41.26%
Jacksonville ★	37.85%

OUR RANKING ▲

16th in 2025 vs 18th in 2024

Affordability: Transportation Expenditures as a Percentage of Income

TAMPA BAY	14.20%
United States	14.02%
San Diego ★	12.53%

OUR RANKING

18th in 2025 vs 18th in 2024

34,633
additional people
are commuting
for over an hour
since the last report.

AVERAGE WAGE & AVERAGE WAGE SERVICE SECTOR



Average Wage

TAMPA BAY	\$63,412
United States	\$72,609
Seattle ★	\$108,594

OUR RANKING

18th in 2025 vs 18th in 2024

Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2023 Annual Data

Average Wage Service Sector

TAMPA BAY	\$36,583
United States	\$36,308
Seattle ★	\$44,997

OUR RANKING ▲

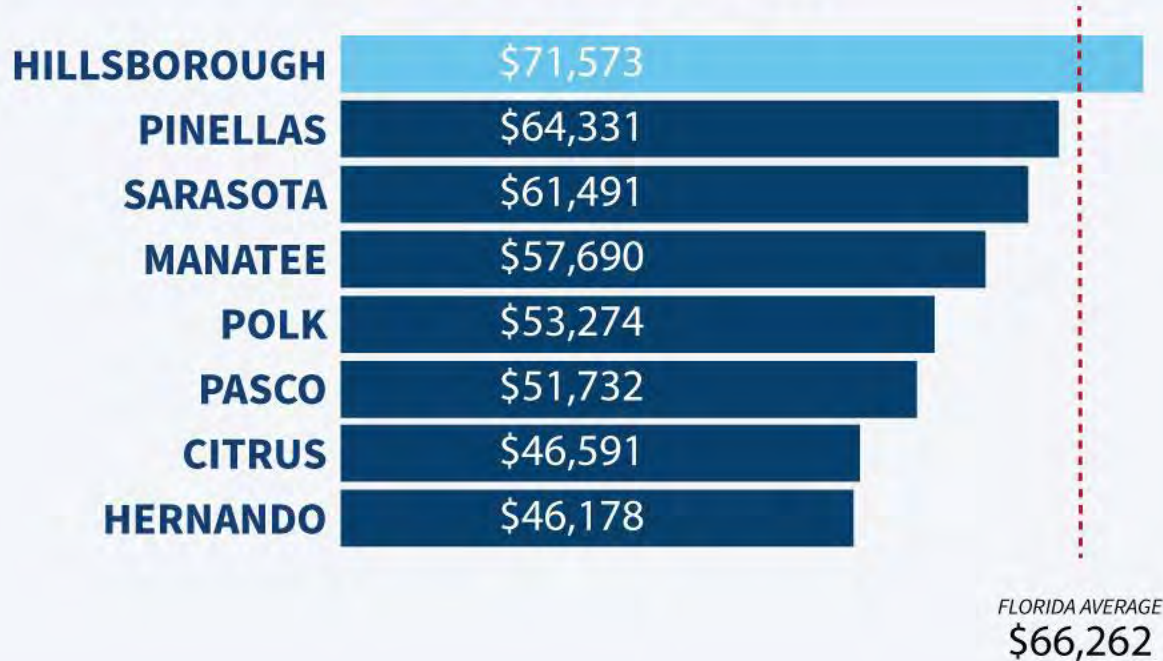
11th in 2025 vs 11th in 2024

Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2023 Annual Data

2025 REGIONAL COMPETITIVENESS REPORT

AVERAGE WAGE

BY TAMPA BAY COUNTY



BY TAMPA BAY COUNTY BASED ON REPORT YEARS



Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (2023)

MEDIAN HOUSEHOLD INCOME

Median Household Income

TAMPA BAY	\$72,413
United States	\$77,719
Seattle ★	\$110,744

OUR RANKING

20th in 2025 vs 20th in 2024

Average Household Income Lowest Quintile

TAMPA BAY	\$16,554
United States	\$16,345
Seattle ★	\$23,907

OUR RANKING ▲

18th in 2025 vs 19th in 2024

Source: U.S. Census Bureau,
American Community Survey, 2023 1-Year Estimates

Net Worth refers to total household wealth minus debt, secured and unsecured.

Tampa Bay's Median Household Net Worth surged by about 45% YOY.

This is higher than the rate of increase for the national average, which was about 43%.

\$78,000
higher than the value
from the 2024 RCR

Median Household Net Worth

TAMPA BAY	\$252,099
United States	\$225,545
Seattle ★	\$334,516

OUR RANKING ▼

12th in 2025 vs 8th in 2024

*Source: ESRI Business Analyst,
Net Worth Profile, 2024 Estimates*

613,072

households in Tampa Bay face financial hardships

Financial Instability Rate: ALICE + Poverty

TAMPA BAY	45.81%
United States	42.00%
Seattle ★	30.81%

OUR RANKING ▲

17th in 2025 vs 19th in 2024

Source: United Way,
United for ALICE, 2022



**HOW WILL WE BUILD PATHWAYS
TO *HIGHER PAYING* JOBS?**

Lifetime earnings for individuals with bachelor's degrees are projected to be nearly **two times greater** than for high school graduates.



Notes: Present values at age 18, $\delta = 3\%$, 2023 dollars.



EDUCATIONAL ATTAINMENT RATES

Educational Attainment Rate: AA/AS+

TAMPA BAY	43.84%
United States	44.99%
Raleigh-Durham ★	61.17%

OUR RANKING

19th in 2025 vs 19th in 2024

Educational Attainment Rate: BA/BS+

TAMPA BAY	34.20%
United States	36.16%
Raleigh-Durham ★	53.31%

OUR RANKING

19th in 2025 vs 19th in 2024

Educational Attainment Rate: Graduate/Professional

TAMPA BAY	12.93%
United States	14.34%
Raleigh-Durham ★	22.42%

OUR RANKING ▲

18th in 2025 vs 19th in 2024

Source: U.S. Census Bureau, American Community Survey, 2023 1-Year Estimates



BRAIN *GAIN*

Educational Attainment Rate Ages 25-34: BA/BS+

TAMPA BAY **36.03%**

United States 40.30%

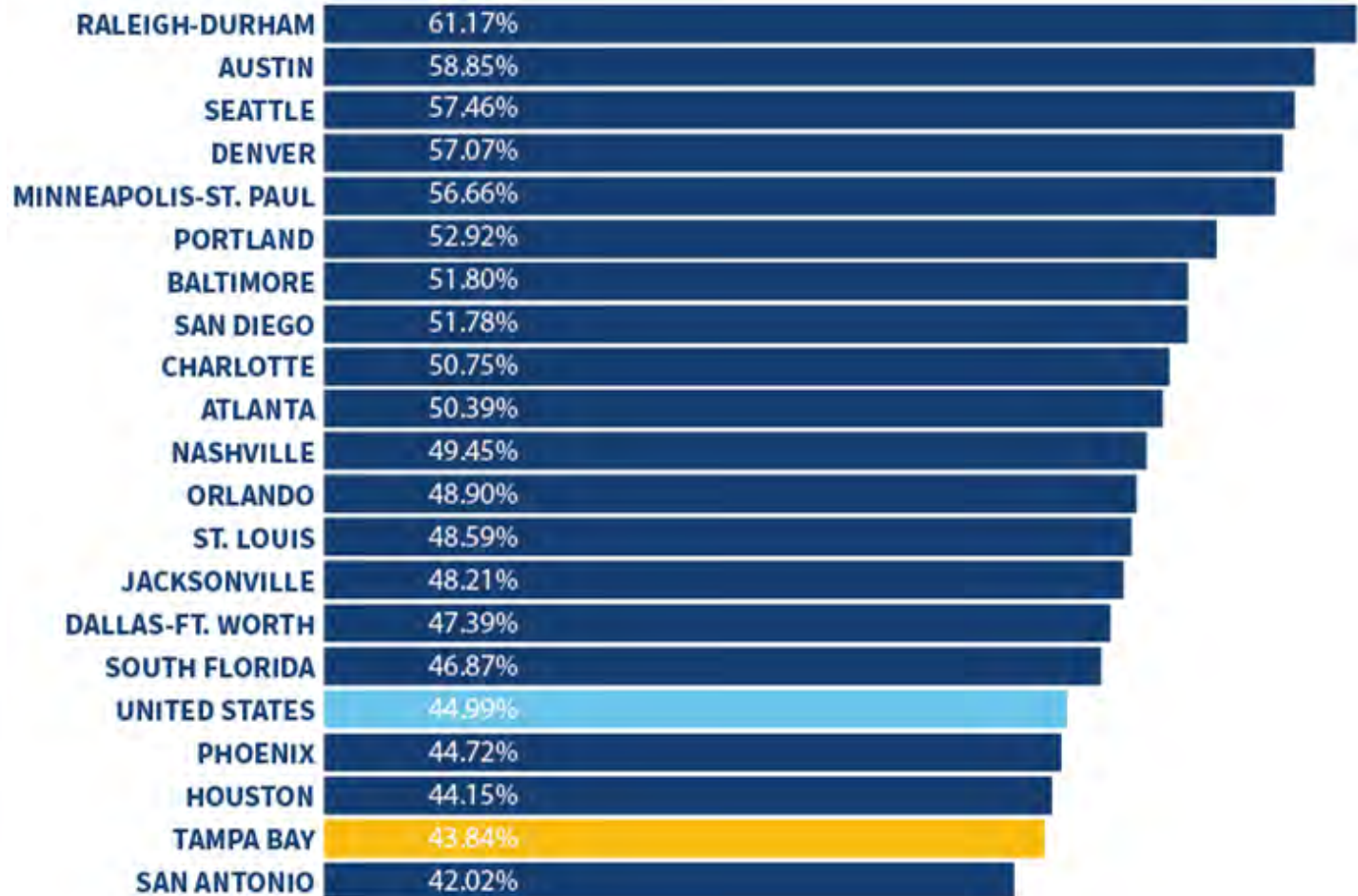
Austin ★ 58.66%

OUR RANKING

17th in 2025 vs 17th in 2024

Source: U.S. Census Bureau,
American Community Survey, 2023 1-Year Estimates

EDUCATIONAL ATTAINMENT RATE AGES 25-34: BA/BS+





THERE ARE OVER
8M **JOB OPENINGS**
IN THE TRADES

**Bureau of Labor Statistics,
as reported by the Kansas City Star
in June of 2024**



**EDUCATION AND *TALENT* CONNECT
THE CRADLE TO CAREER PIPELINE**

EARLY LEARNING

Share of 3 & 4-Year Olds Enrolled in School

TAMPA BAY	49.89%
United States	48.45%
South Florida ★	60.37%

OUR RANKING ▲

10th in 2025 vs 17th in 2024

Source: U.S. Census Bureau, American Community Survey, 2023 1-Year Estimates

Florida Talent Indicators: Kindergarten Readiness

TAMPA BAY	52.11%
Florida	51.23%
Jacksonville ★	52.61%

OUR RANKING

2nd in 2025 vs 2nd in 2024

Source: Florida Department of Education, Florida Assessment of Student Thinking (FAST) Star Early Literacy, Fall 2023

Florida Talent Indicators: English Language Arts Third Grade Reading

TAMPA BAY	53.57%
Florida	55.12%
Jacksonville ★	58.04%

OUR RANKING

4th in 2025 vs 4th in 2024

Source: Florida Department of Education, Know Your Data Advanced Reports Portal, Academic Year 2023-2024

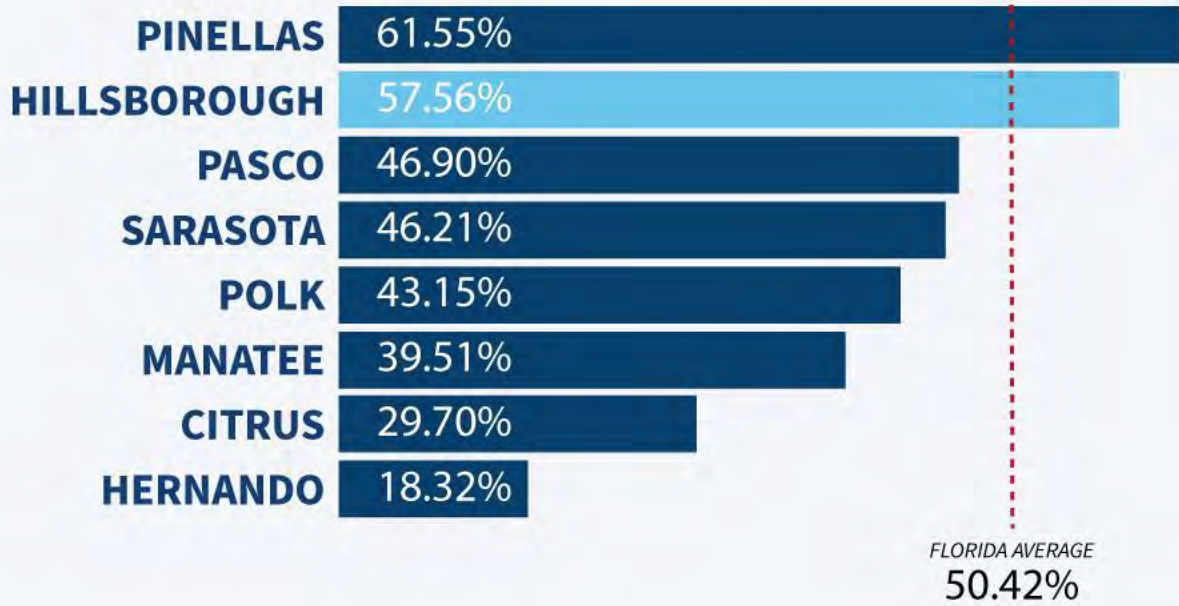
**Improved by 7 spots
in rank**

**+1.83% since
the 2024 report**

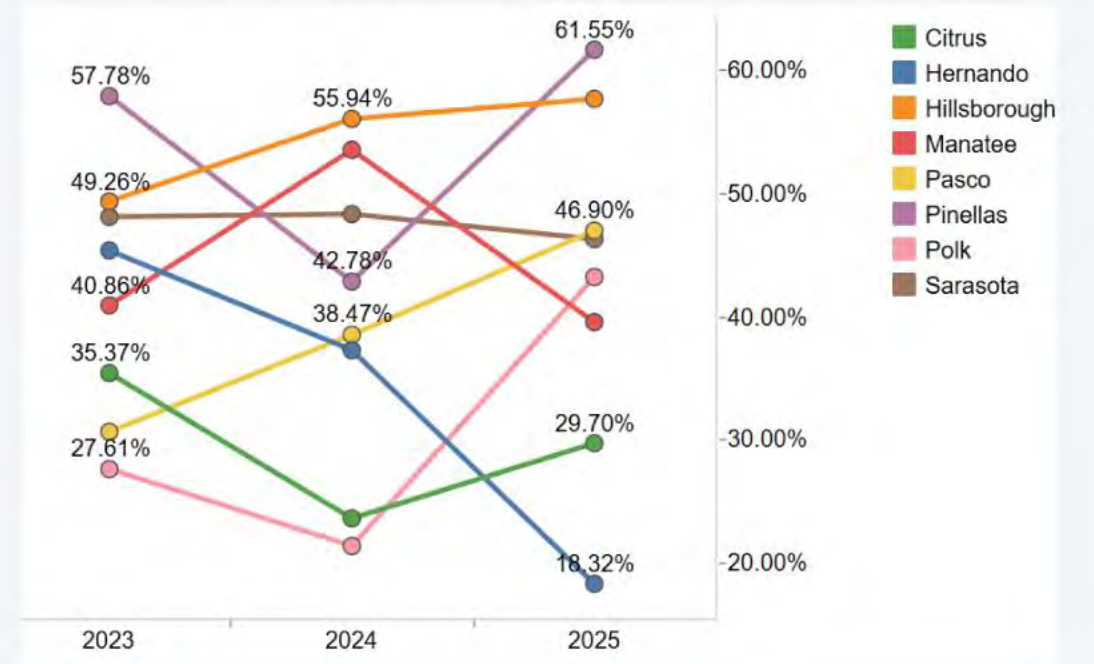
**2,218 more students
testing at level 3 or above**

SHARE OF 3-&4-YEAR OLDS ENROLLED IN SCHOOL

BY TAMPA BAY COUNTY



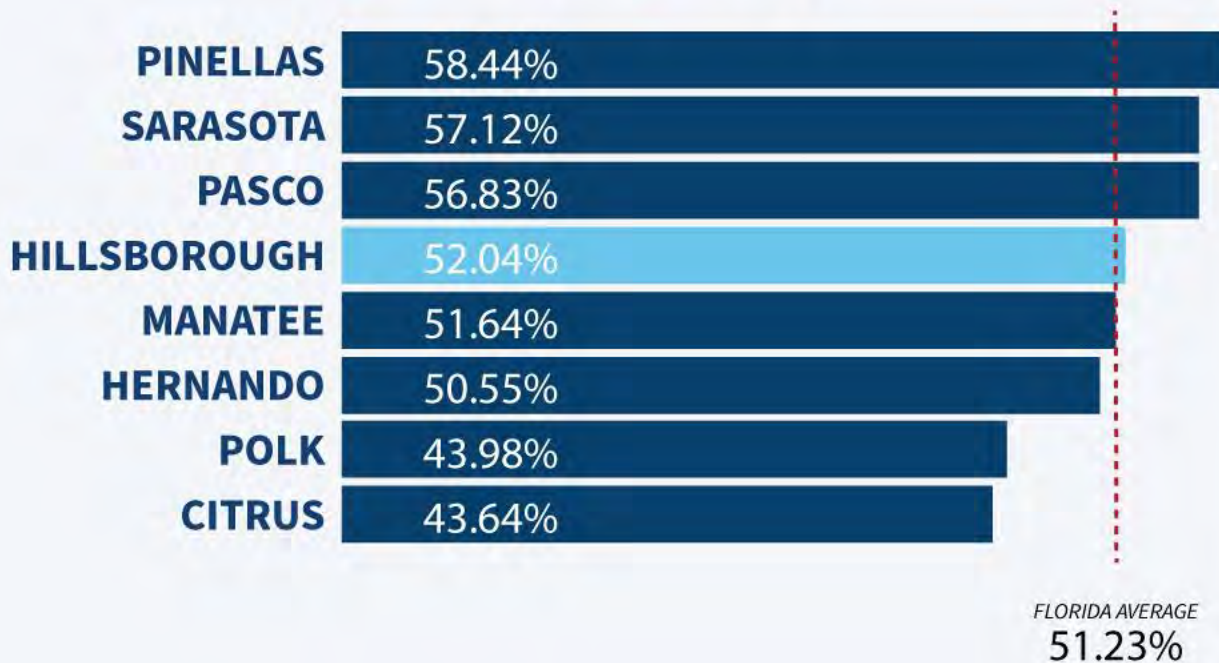
BY TAMPA BAY COUNTY BASED ON REPORT YEARS



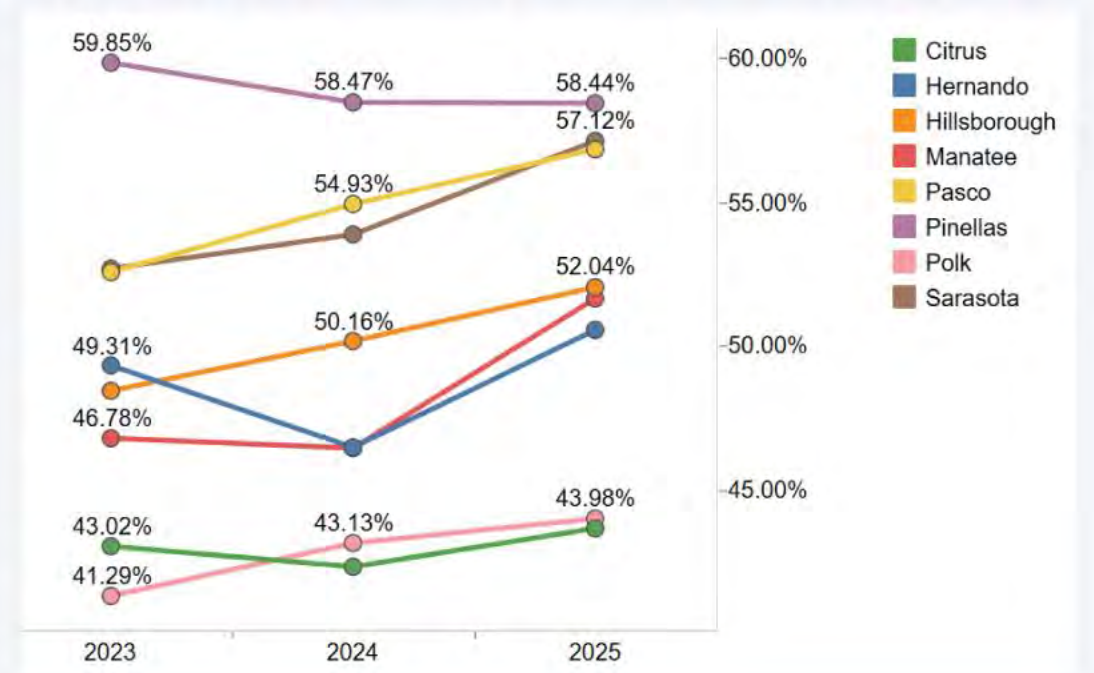
Source: U.S. Census Bureau, American Community Survey, 1-Year Estimates (2023)

KINDERGARTEN READINESS

BY TAMPA BAY COUNTY



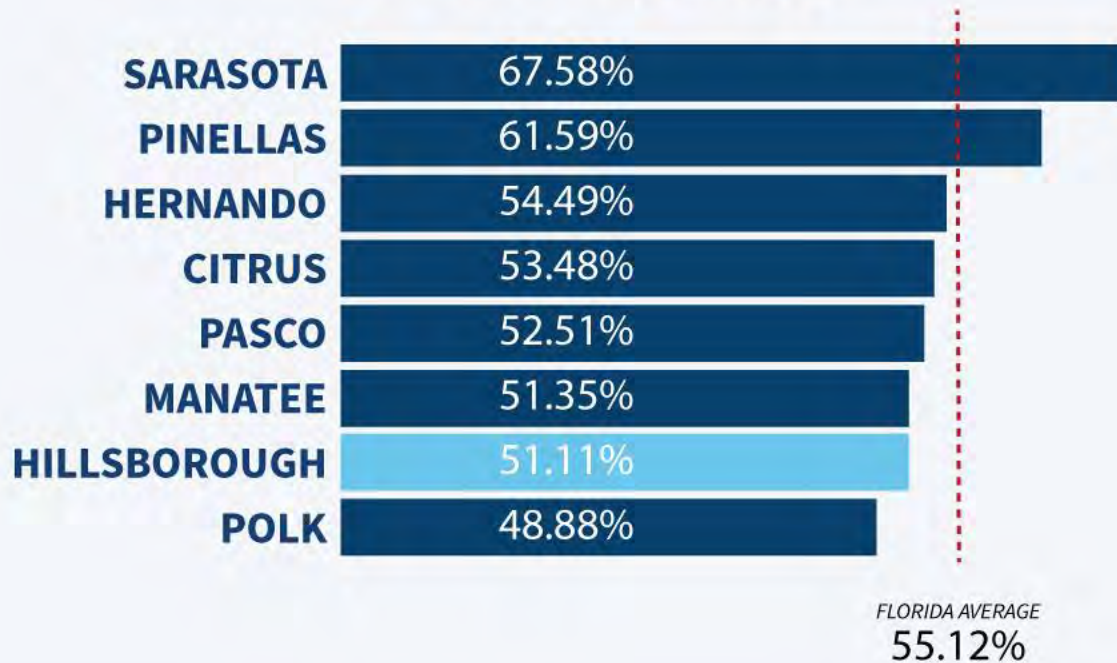
BY TAMPA BAY COUNTY BASED ON REPORT YEARS



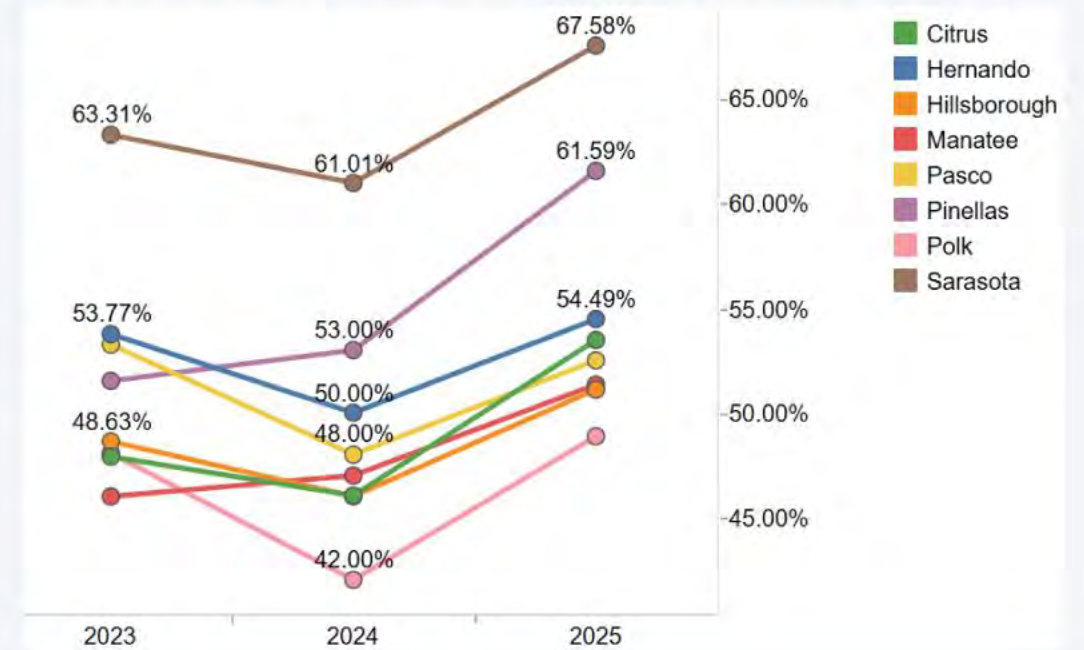
2025 REGIONAL COMPETITIVENESS REPORT

THIRD GRADE READING

BY TAMPA BAY COUNTY



BY TAMPA BAY COUNTY BASED ON REPORT YEARS



Source: Florida Department of Education, Know Your Data Advanced Reports Portal, (2023-2024 Academic Year)

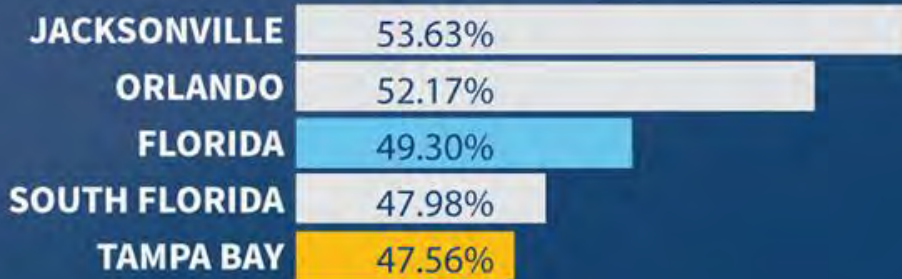
**Florida Talent Indicators:
Science Fifth and Eighth
Grades**

TAMPA BAY	47.56%
Florida	49.30%
Jacksonville ★	53.63%

OUR RANKING ▼

4th in 2025 vs 3rd in 2024

**SCIENCE 5TH & 8TH GRADES:
SCORE OF 3 OR BETTER**



Source: Florida Department of Education, Know Your Data Advanced Reports Portal, Academic Year 2023-2024

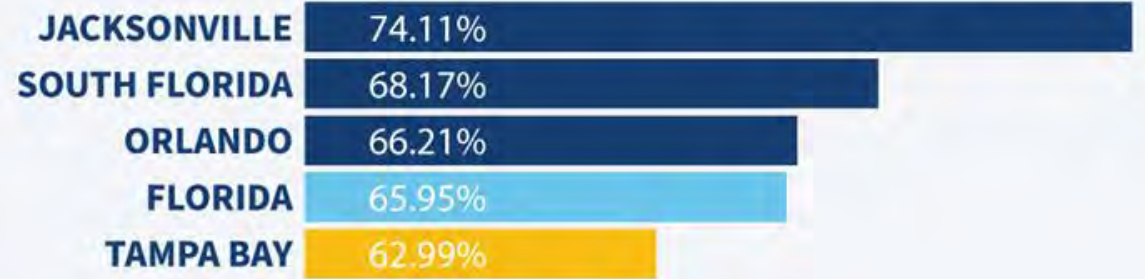
**Florida Talent Indicators:
Biology I EOC**

TAMPA BAY	62.99%
Florida	65.95%
Jacksonville ★	74.11%

OUR RANKING

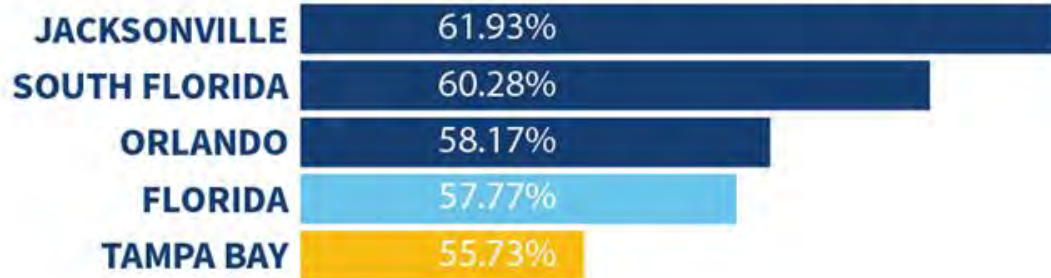
4th in 2025 vs 4th in 2024

**BIOLOGY I EOC:
SCORE OF 3 OR BETTER**

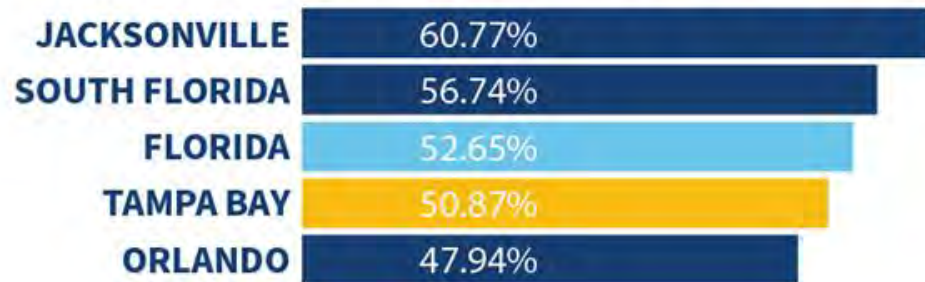


Source: Florida Department of Education, Know Your Data Advanced Reports Portal, Academic Year 2023-2024

MATH 3RD & 8TH GRADES: SCORE OF 3 OR BETTER



ALGEBRA I EOC: SCORE OF 3 OR BETTER



Florida Talent Indicators: Math Third and Eighth Grades

TAMPA BAY	55.73%
Florida	57.77%
Jacksonville ★	61.93%

OUR RANKING

4th in 2025 vs 4th in 2024

Florida Talent Indicators: Algebra I EOC

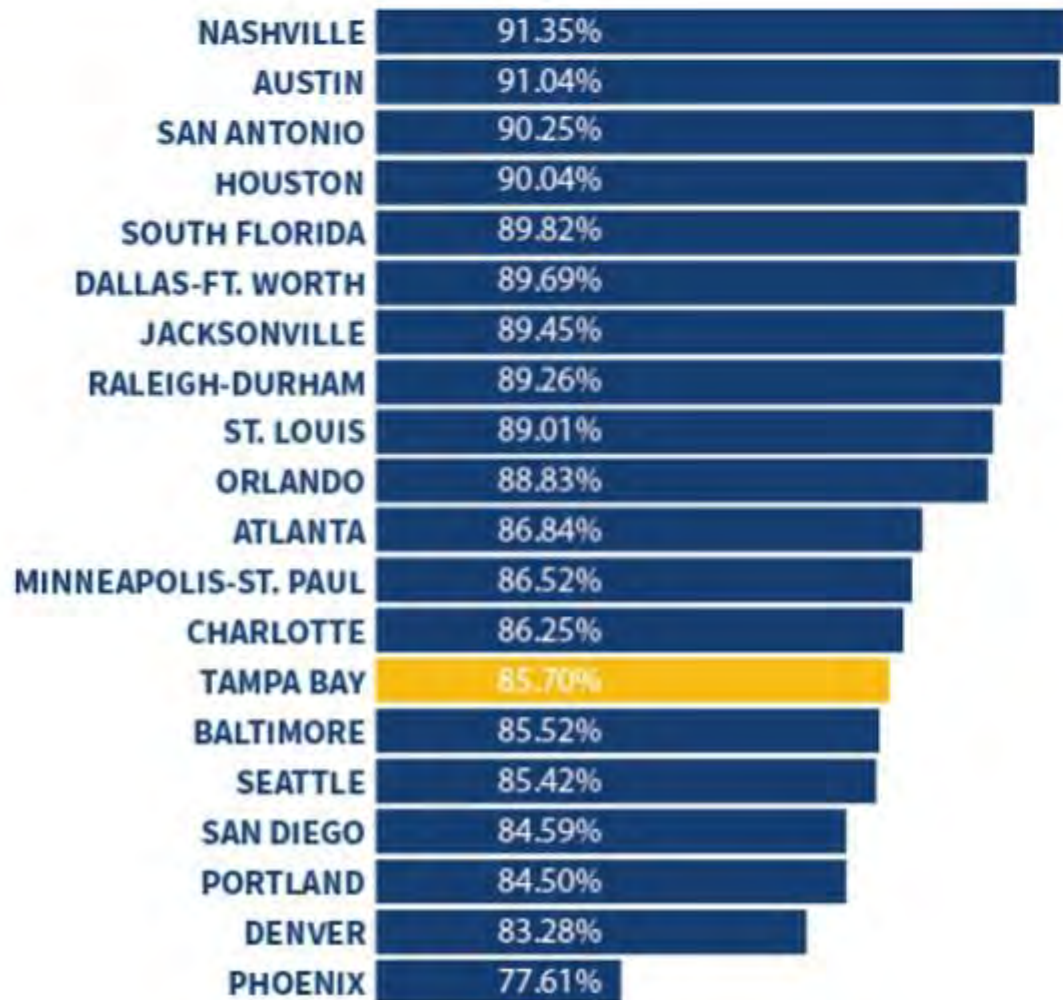
TAMPA BAY	50.87%
Florida	52.65%
Jacksonville ★	60.77%

OUR RANKING

3rd in 2025 vs 3rd in 2024

HIGH SCHOOL GRADUATION RATES

(Economically Disadvantaged Graduation Rate is 79.31%.)



High School Graduation Rate

TAMPA BAY	85.70%
United States	n/a
Nashville ★	91.35%

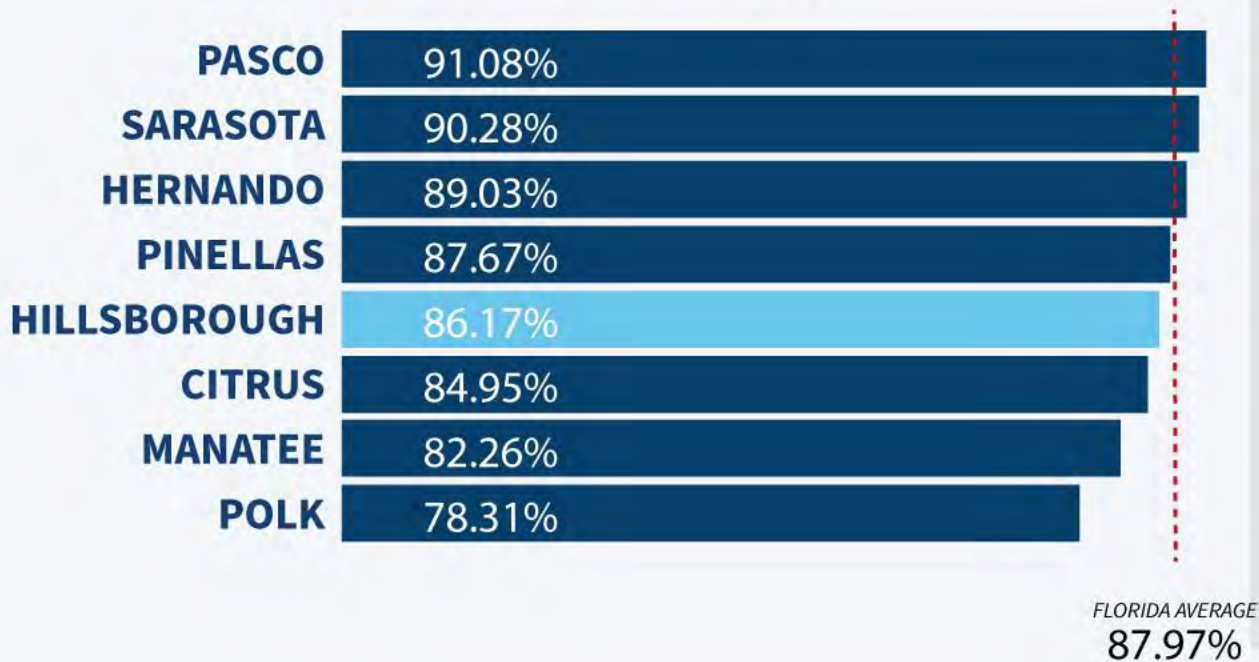
OUR RANKING

14th in 2025 vs 14th in 2024

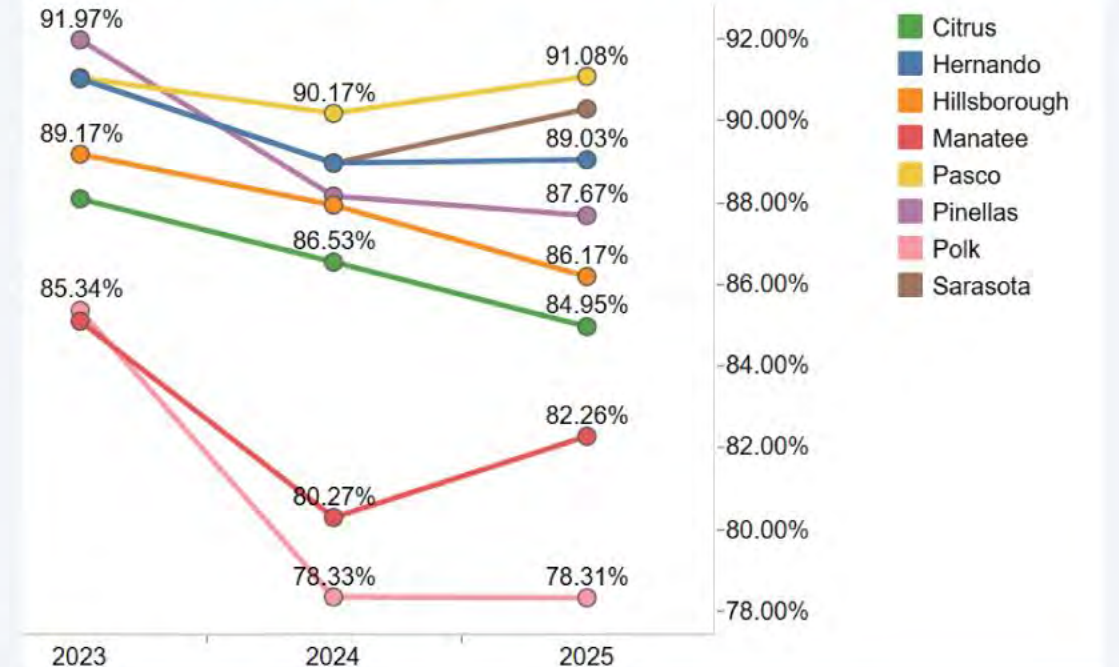
Source: State Departments of Education,
2022-2023 Academic Year

HIGH SCHOOL GRADUATION RATE

BY TAMPA BAY COUNTY

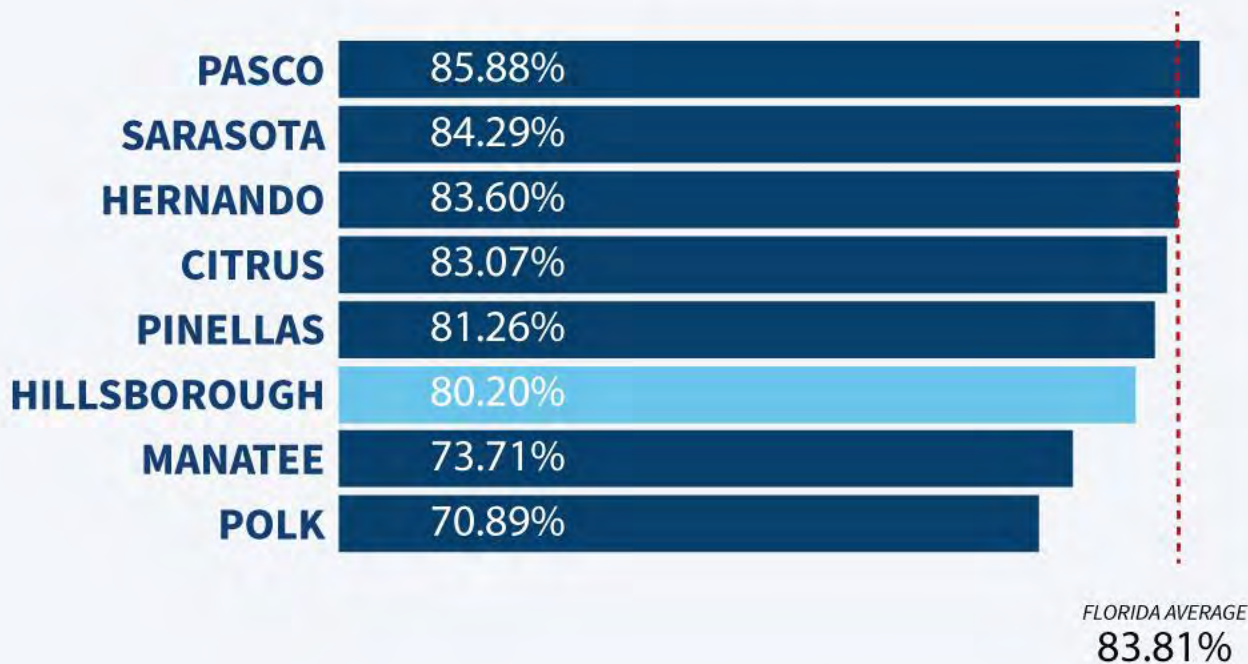


BY TAMPA BAY COUNTY BASED ON REPORT YEARS

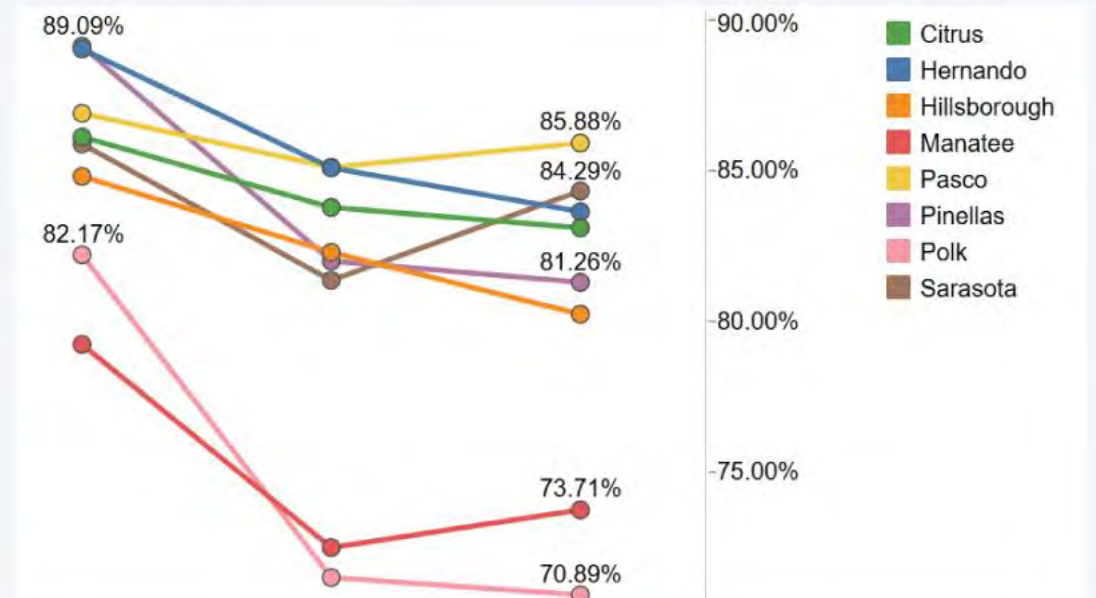


HIGH SCHOOL GRADUATION RATE ECONOMICALLY DISADVANTAGED

BY TAMPA BAY COUNTY



BY TAMPA BAY COUNTY BASED ON REPORT YEARS



Source: State Departments of Education (2022-2023 Academic Year)



DISCONNECTED YOUTH

or "Opportunity Youth,"
are young adults ages
16-24 who are not working
nor enrolled in school.



Share of Population Ages 16-24 Neither Employed nor Enrolled in School

TAMPA BAY **10.77%**

United States n/a

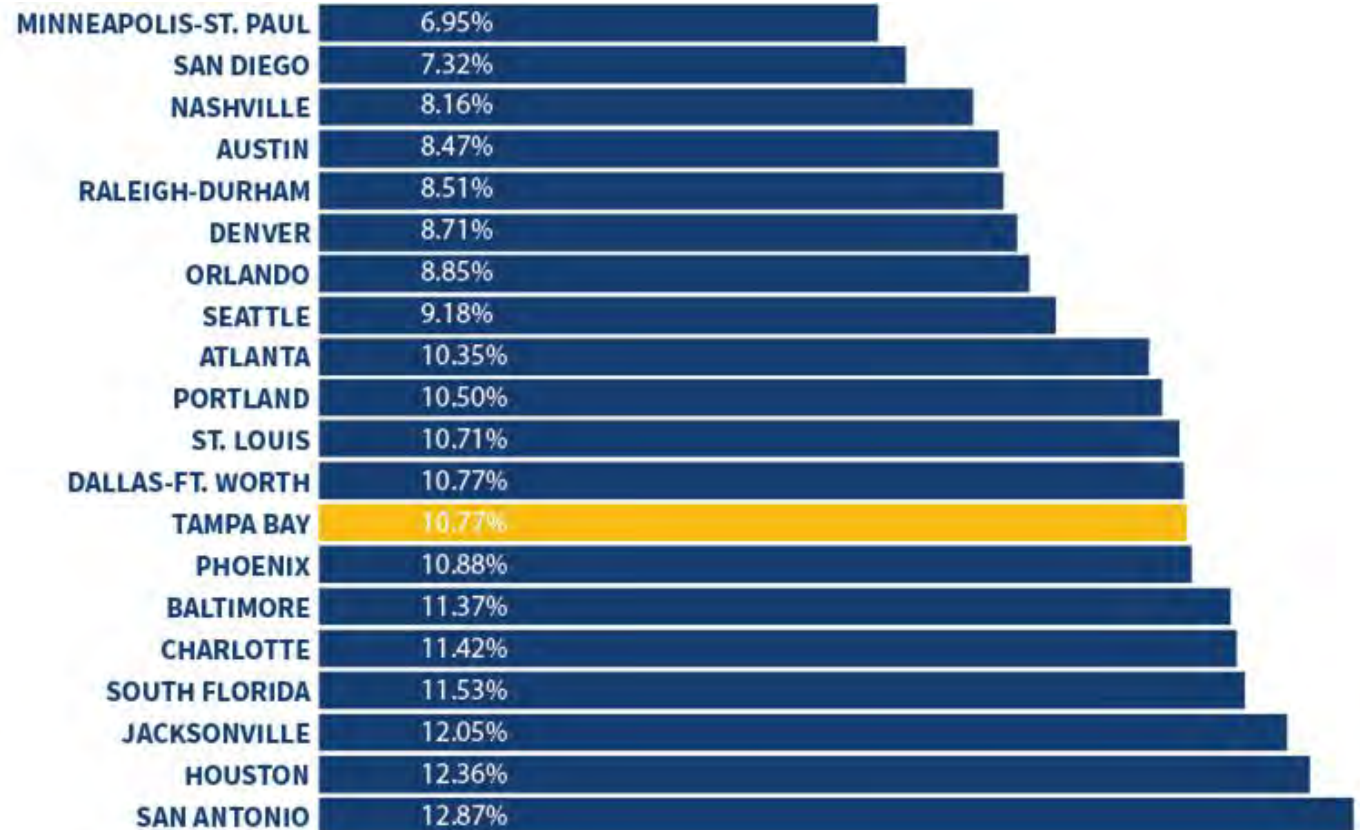
Minneapolis-St. Paul ★ 6.95%

OUR RANKING ▲

13th in 2025 vs 16th in 2024

*Source: U.S. Census Bureau,
American Community Survey, 2023 1-year Estimates,
Public Use Microdata Sample*

DISCONNECTED YOUTH



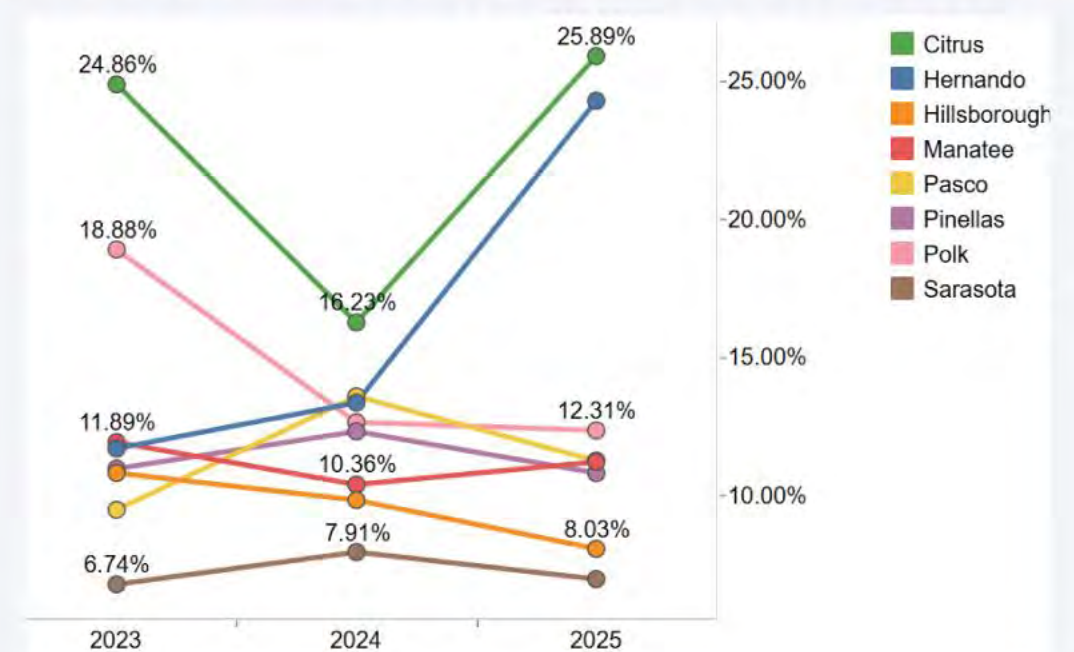
2025 REGIONAL COMPETITIVENESS REPORT

DISCONNECTED YOUTH

BY TAMPA BAY COUNTY



BY TAMPA BAY COUNTY BASED ON REPORT YEARS



Source: U.S. Census Bureau, American Community Survey, Public Use Microdata Survey, 1-Year Estimates (2023)

CERTIFICATE AND DEGREE PRODUCTION

Certificate Production per 10,000 Residents

TAMPA BAY	28.17
United States	34.99
Phoenix ★	68.31

OUR RANKING ▲

10th in 2025 vs 12th in 2024

Degree Production per 10,000 Residents: AA/AS+

TAMPA BAY	85.15
United States	124.76
Phoenix ★	209.26

OUR RANKING

15th in 2025 vs 15th in 2024

STEM Degree Production per 10,000 Residents

TAMPA BAY	12.66
United States	29.59
Raleigh-Durham ★	73.24

OUR RANKING ▲

18th in 2025 vs 19th in 2024

*Source: National Center for Education Statistics,
Integrated Postsecondary Education Data System,
2022-2023 Academic Year*

*Source: National Center for Education Statistics,
Integrated Postsecondary Education Data System,
2022-2023 Academic Year*

Labor Force Participation Rate Ages 25-64

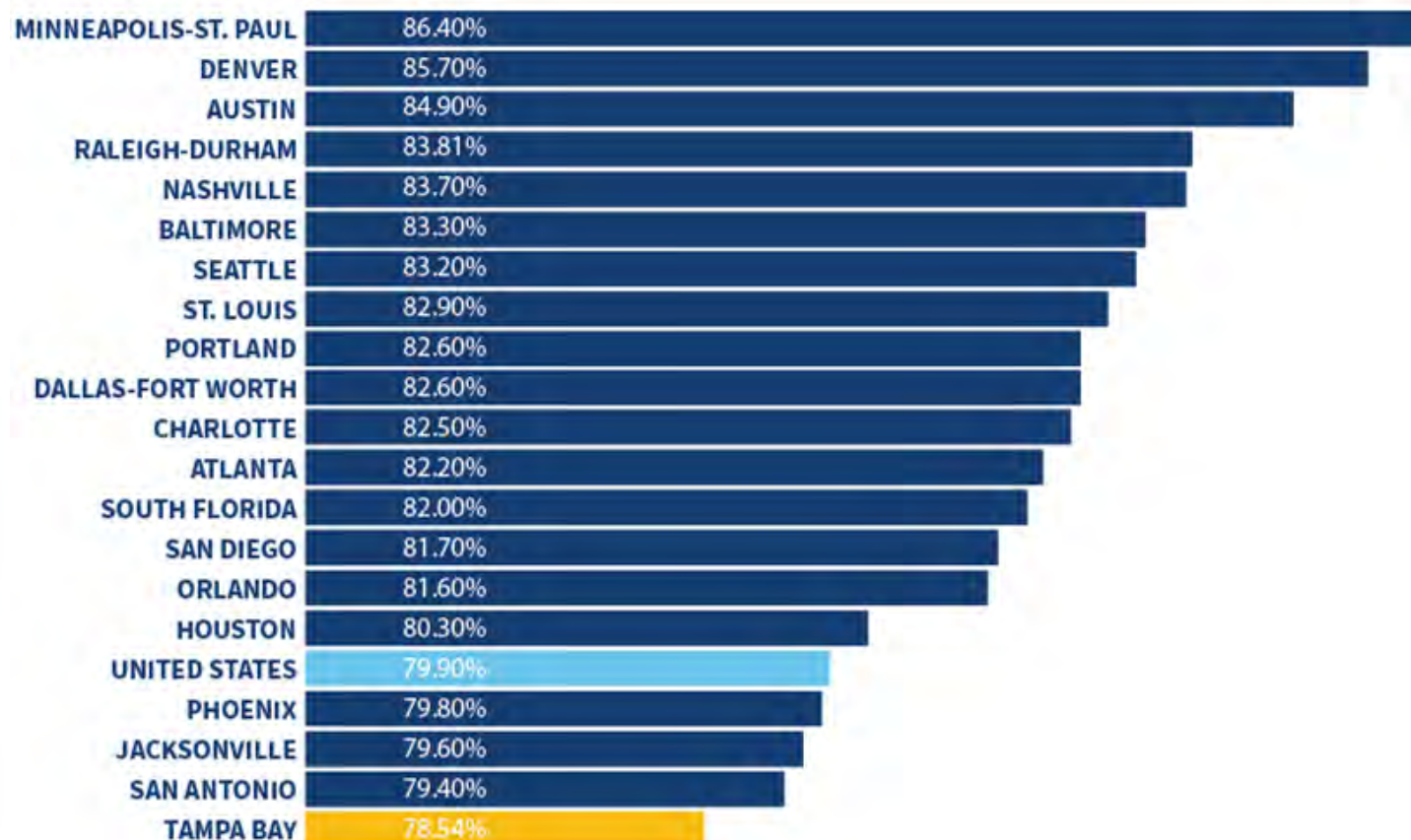
TAMPA BAY	78.54%
United States	79.90%
Minneapolis-St. Paul ★	86.40%

OUR RANKING

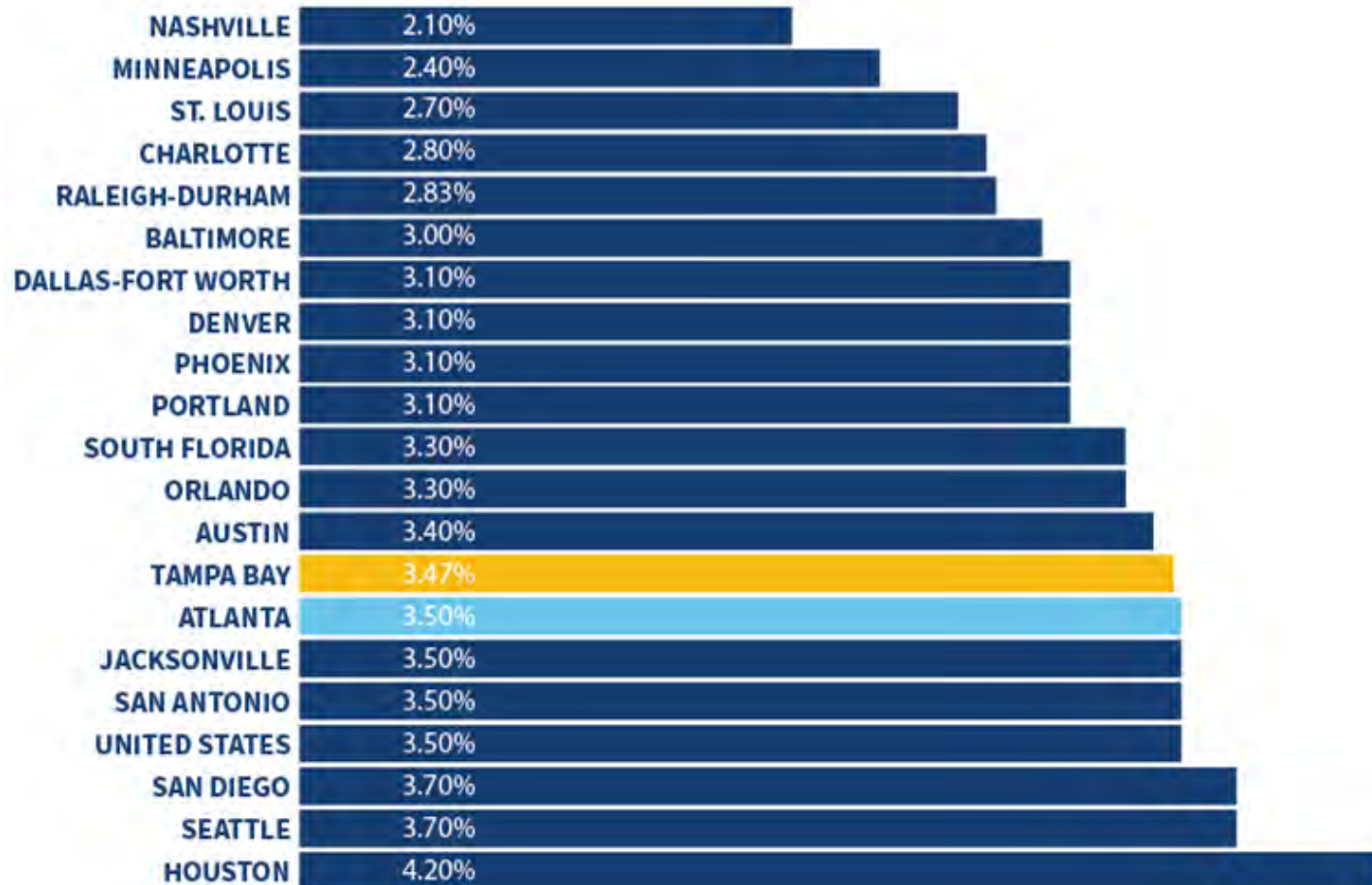
20th in 2025 vs 20th in 2024

Source: U.S. Census Bureau,
American Community Survey,
2023 1-Year Estimates

LABOR FORCE PARTICIPATION RATES AGES 25-64



UNEMPLOYMENT RATE



Unemployment Rate Ages 25-64

TAMPA BAY	3.47%
United States	3.50%
Nashville ★	2.10%

OUR RANKING ▲
14th in 2025 vs 17th in 2024

Source: U.S. Census Bureau,
American Community Survey, 2023 1-Year Estimates

Q & A

T A M P A B A Y
PARTNERSHIP



STATEOFTHEREGION.COM

Children's Board of Hillsborough County

Executive Director Report

February 27, 2025 - March 27, 2025

22 Meetings

Florida Association of Children's Councils & Trusts (FACCT) Weekly Meeting
Kyle Stoekel -Brown & Brown
Bemetra Simmons - Tampa Bay Partnership
Early Learning Coalition of Hillsborough County (ELCHC) Day of Play Outreach Event
Rashaida Melvin - READY! For Kindergarten Reading Foundation
FACCT Policy Affinity Group Meeting
FACCT Weekly Meeting
Dr. Fred Hicks - ELCHC
Community Alliance Meeting
Sheff Crowder
Child Abuse Death Review (CADR) Meeting
Owen Young, Monica Narain - Hillsborough County Public Schools
FACCT Policy Affinity Group
Gerri Drummond & Rebecca Washington - Tampa Electric Co.
FACCT Workshop
Commission on the Status of Women (COSW) Meeting
Community Alliance Advisory Committee meeting
John Mayo
COSW Women's Hall of Fame Luncheon
Dr. Daphne Fudge
Lena Young - Tampa Heights Junior Civic Association
FACCT Policy Affinity Group Meeting

Revenue Variance Analysis

February-2025

	FY 2024- 2025 YTD Budget	FY 2024- 2025 YTD Actual	FY 2024- 2025 Variance \$	FY 2024- 2025 Variance %
Revenues				
Ad-Valorem Taxes	66,528,684	68,087,330	1,558,646	2%
Investment Income	2,324,854	2,567,062	242,208	10%
Administrative Services Organization Funding	250,000	171,881	(78,119)	-31%
Other Community Partner Funding	0	0	0	0%
Miscellaneous Income	4,583	3,351	(1,232)	-27%
Total Revenues	69,108,121	70,829,624	1,721,503	2%

Expenditure Variance Analysis

Statement of Expenditures

February-2025	FY 2024- 2025 YTD Budget	FY 2024- 2025 YTD Actual	FY 2024- 2025 Variance \$	FY 2024- 2025 Variance %
Expenditures				
Program Expenditures:				
Program Funding (Including Unallocated)	21,514,584	17,004,000	4,510,584	21%
Total Program Expenditures:	<u>21,514,584</u>	<u>17,004,000</u>	<u>4,510,584</u>	<u>21%</u>
Operating				
Employee Salaries and Benefits	2,786,596	2,592,267	194,329	7%
Contracted Professional Services	228,644	188,056	40,588	18%
CBHC FRC Occupancy Expenditures	222,703	199,023	23,680	11%
Facility Expenditures	182,112	135,287	46,825	26%
Other Operating	286,527	314,000	(27,473)	-10%
Total Operating	<u>3,706,582</u>	<u>3,428,633</u>	<u>277,949</u>	<u>7%</u>
Capital Expenditures	1,666,667	0	1,666,667	100%
Mandatory Government Fees	1,510,492	1,562,304	(51,812)	-3%
Total Expenditures	<u>28,398,325</u>	<u>21,994,937</u>	<u>6,403,388</u>	

Contract Signature Log
ASO ONLY
FY 2025

Entity/Agency	Contract Type	Brief Description	Contract Period	Contract Amount	Board Approved	Signed By	Date Signed
Jade Robinson	ASO Provider	Therapy	2/20/24 - ongoing	Varies	No	Rebecca Bacon	2/20/2025
Jade Robinson	ASO Provider	Business Associate Agreement	2/20/24 - ongoing	Varies	No	Rebecca Bacon	2/20/2025
Translation Station	ASO Provider	Tutoring	2/25/25 - ongoing	Varies	No	Rebecca Bacon	2/25/2025
Metropolitan Ministries	MOU	MOU for allocation of ASO funds	3/5/25-9/30/25	\$30,000.00	No	Rebecca Bacon	3/10/2025
Love INC of Metro Tampa	MOU	MOU for allocation of ASO funds	3/6/25-9/30/25	\$20,000.00	No	Rebecca Bacon	3/10/2025
Jennifer Cuebas	ASO Provider	Tutoring	3/11/25 - ongoing	Varies	No	Rebecca Bacon	3/11/2025
Margaret Oni	ASO Provider	Tutoring	3/12/25 - ongoing	Varies	No	Rebecca Bacon	3/12/2025
Asante Monique Pugh	ASO Provider	Tutoring	3/17/25 - ongoing	Varies	No	Rebecca Bacon	3/17/2025

**Contract Signature Log
Programs ONLY
FY 2025**

Entity/Agency	Contract Type	Brief Description	Contract Period	Contract Amount	Board Approved	Signed By	Date Signed
POSITIVE FAMILY PARTNERS, INC.	Leading	Learning Connections - AMENDMENT - Cost Reimbursement	10/01/2024 - 09/30/2025	\$104,682.00	YES	REBECCA BACON	2/24/2025
WE GONNA LEARN TODAY	Technical Assistance Award Letter	Building WGLT Capacity	3/1/2025 - 08/31/2025	\$5,629.00	YES	REBECCA BACON	2/27/2025
FRAMEWORKS OF TAMPA BAY, INC.	Technical Assistance Award Letter	Pathways to EQ: Strengthening the Foundation of Hillsborough County through Emotional Intelligence for Youth	3/1/2025 - 08/31/2025	\$10,000.00	YES	REBECCA BACON	2/28/2025
ROOTED IN PLAY CORP	Leading	Every Child Plays	03/01/2025 - 08/08/2025	\$100,000.00	YES	PAULA SCOTT	3/4/2025
MUSEUM OF SCIENCE AND INDUSTRY	Leading	2025 Spring and Summer Passports	03/01/2025 - 08/08/2025	\$30,950.00	YES	REBECCA BACON	3/10/2025
POSITIVE FAMILY PARTNERS, INC.	Technical Assistance Award Letter	TA Infrastructure Support	3/1/2025 - 08/31/2025	\$5,019.00	YES	REBECCA BACON	3/10/2025
PARENTS AND CHILDREN ADVANCE TOGETHER (PCAT) LITERACY MINISTRIES, INC.	Technical Assistance Award Letter	Read, Grow, and Protect Literacy Initiative	3/1/2025 - 08/31/2025	\$7,341.00	YES	REBECCA BACON	3/10/2025
JOSHUA WAY OF HOPE, INC.	Technical Assistance Award Letter	Case Management Data Base System	3/1/2025 - 08/31/2025	\$10,000.00	YES	REBECCA BACON	3/10/2025
REDEFINERS WORLD LANGUAGES, INC.	Technical Assistance Award Letter	FY25 Cyber Security & IT Project	3/1/2025 - 08/31/2025	\$10,000.00	YES	REBECCA BACON	3/12/2025
CHILDREN'S MUSEUM OF TAMPA, INC., D/B/A GLAZER CHILDREN'S MUSEUM	Leading	2025 Spring and Summer Passports	03/17/2025 - 08/01/2025	\$21,000.00	YES	REBECCA BACON	3/12/2025
CRISIS CENTER OF TAMPA BAY, INC.	Uniting	Successful Families	01/01/2025 - 09/30/2025	\$576,707.00	YES	REBECCA BACON	3/12/2025
CHILDREN'S HOME, INC., THE DBA CHILDREN'S HOME NETWORK	Uniting	GUIDING STARS Mentoring Program	03/03/2025 - 09/30/2025	\$222,666.00	YES	DANIEL MONASTERIO	3/17/2025

Contract Signature Log
Programs ONLY
FY 2025

Entity/Agency	Contract Type	Brief Description	Contract Period	Contract Amount	Board Approved	Signed By	Date Signed
WHERE LOVE GROWS INC.	Technical Assistance Award Letter	WLG Mobile Cooking Program and Family Dinner Nights	3/1/2025 - 08/31/2025	\$4,757.00	YES	DANIEL MONASTERIO	3/17/2025

Contract Signature Log
Vendors ONLY
FY 2025

Entity/Agency	Contract Type	Brief Description	Contract Period	Contract Amount	Board Approved	Signed By	Date Signed
Carr, Riggs, and Ingram, LLC	Vendor	Audit Services for Fiscal Year Ending 2024	10/2024 - Completion	\$31,075.00	No	Rebecca Bacon	1/17/2025
Tampa Museum of Art	Vendor	Child Abuse Prevention Month Signature Event Rental Agreement	1/22/25 - 4/9/25	\$830.00	No	Rebecca Bacon	1/22/2025
Design Styles Architecture	Vendor	Surveying & Structural Engineering Services for new Brandon FRC on Robertson St.	2/25/25 - 9/30/2025	\$4,800.00	No	Rebecca Bacon	2/25/2025
Pro-Copy Inc	Vendor	2025 Family Guides (English & Spanish)	2/28/2025	\$19,800.00	No	Rebecca Bacon	2/28/2025



Fiscal Year 2024 - 2025

Monthly Financial Report

February 2025

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Number

2. Fiscal Year 2024-2025 Budget
3. Financial Statement Category Definitions
4. Statement of Revenues and Expenditures
5. Revenue Variance Analysis
6. Expenditure Variance Analysis
7. Investments Statement
8. Five Year Projections
9. New Program Funding (Unallocated) Report
10. New Program Funding Report – Detail

Fiscal Year 2024-2025 Budget

FY 2024-2025

Original Budget

Revenues

Ad-Valorem Taxes	73,920,760
Investment Income	5,579,649
Administrative Services Organization Funding	600,000
Other Community Partner Funding	410,000
Miscellaneous Income	11,000

Total Revenues

80,521,409

Expenditures

Program Expenditures:

Program Funding (Continuation Grants)	70,457,801
New Program Funding (unallocated)	6,380,000

Total Program Expenditures:

76,837,801

Operating

Employee Salaries and Benefits	6,687,829
Contracted Professional Services	548,745
CBHC FRC Occupancy Expenditures	534,486
Facility Expenditures	437,069
Other Operating	687,663

Total Operating

8,895,792

Capital Expenditures

4,000,000

Mandatory Government Fees

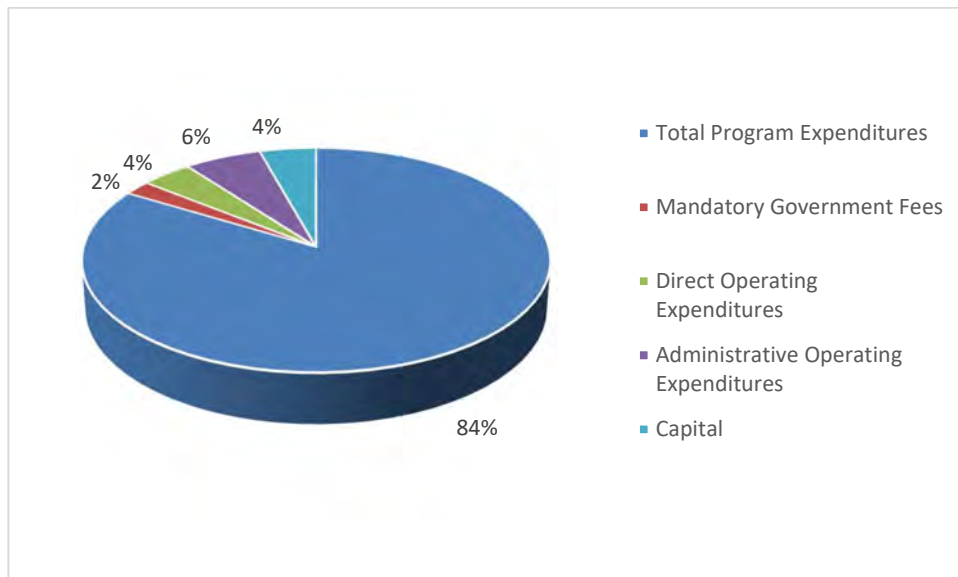
1,912,015

Total Expenditures

91,645,608

Net Spend Down of Fund Balance

(11,124,199)



Financial Statement Category Definitions

- **Revenue**

- **Ad-Valorem Taxes** includes current and delinquent ad-valorem tax revenue and excess fees returned to the Children's Board originally paid to the County based on the tax revenue.
- **Investment Income** includes revenue from various interest-bearing accounts.
- **Administrative Services Organization (ASO)** funding represents contributions from other funders specifically designated for use by providers in the community, managed by the Children's Board ASO staff. These dollars are also included in the program expenditure line. An example is the Hillsborough County Board of County Commissioners (BOCC).
- **Other Community Partner funding** represents funds contributed from community partners that are added to our provider contract amounts and included in the program funding line, for example, the School District of Hillsborough County and Hillsborough County BOCC.
- **Miscellaneous Income** consists of match revenue from the insurance company, cash back from the credit card, and any other miscellaneous revenue received during the year.

- **Expenditures**

- **Program Funding (Continuation Grants)** represents provider contracts funded by Children's Board, property tax revenue and funds contributed from our community partners. This amount also includes the dollars managed through the ASO to provide support to participants of case management programs.
- **New Program Funding (unallocated)** includes dollars budgeted for new program contracts and one-time funding that will be released and awarded by a competitive or application process.
- **Employee Salaries and Benefits** include wages paid to all non-contractor employees. Benefits represent costs provided for salaried and hourly wage employees including Federal Insurance Contributions Act (FICA), life and health insurance, short-term and long-term disability insurance, unemployment, and retirement benefits.
- **Contracted Professional Services** represents amounts budgeted for contracted information technology services, legal, media buys, auditing, and other professional services.
- **Facility Expenditures** represents necessary costs to operate the Children's Board offices, conference center, and seven (7) CBHC Family Resource Centers (CB FRC) occupancy expenditures, including utilities, information technology, maintenance, and repairs.
- **Other Operating** contains staff training, conference and meeting travel, postage, insurance, promotional activities, printing, supplies, advertising for Truth In Millage (TRIM), budget ads and other public notices, memberships, and subscriptions. Also included are support activities with provider agencies and community organizations for training and events.
- **Capital Expenditures** include the budget for building expenditures.
- **Mandatory Government Fees** include Tax Collector's fee, Property Appraiser's fee as well as the City Storm Water fee.

Statement of Revenues and Expenditures

February-2025

	FY 2024- 2025 YTD Budget	FY 2024- 2025 YTD Actual	FY 2024- 2025 Variance \$	FY 2024- 2025 Variance %
Revenues				
Ad-Valorem Taxes	66,528,684	68,087,330	1,558,646	2%
Investment Income	2,324,854	2,567,062	242,208	10%
Administrative Services Organization Funding	250,000	171,881	(78,119)	-31%
Other Community Partner Funding	0	0	0	0%
Miscellaneous Income	4,583	3,351	(1,232)	-27%
Total Revenues	69,108,121	70,829,624	1,721,503	2%
Expenditures				
Program Expenditures:				
Program Funding (Including Unallocated)	21,514,584	17,004,000	4,510,584	21%
Total Program Expenditures:	21,514,584	17,004,000	4,510,584	21%
Operating Expenditures				
Employee Salaries and Benefits	2,786,596	2,592,267	194,329	7%
Contracted Professional Services	228,644	188,056	40,588	18%
CBHC FRC Occupancy Expenditures	222,703	199,023	23,680	11%
Facility Expenditures	182,112	135,287	46,825	26%
Other Operating	286,527	314,000	(27,473)	-10%
Total Operating	3,706,582	3,428,633	277,949	7%
Capital Expenditures	1,666,667	0	1,666,667	100%
Mandatory Government Fees	1,510,492	1,562,304	(51,812)	-3%
Total Expenditures	28,398,325	21,994,937	6,403,388	
Net Cash Flow	40,709,796	48,834,687	8,124,891	

Revenue Variance Analysis

February-2025

	FY 2024- 2025 YTD Budget	FY 2024- 2025 YTD Actual	FY 2024- 2025 Variance \$	FY 2024- 2025 Variance %
Revenues				
Ad-Valorem Taxes	66,528,684	68,087,330	1,558,646	2%
Investment Income	2,324,854	2,567,062	242,208	10%
Administrative Services Organization Funding	250,000	171,881	(78,119)	-31%
Other Community Partner Funding	0	0	0	0%
Miscellaneous Income	4,583	3,351	(1,232)	-27%
Total Revenues	69,108,121	70,829,624	1,721,503	2%

- **Ad-Valorem Taxes**
 - The ad-valorem tax revenue received year-to-date is in line with what was budgeted.
- **Investment Income**
 - Interest received year-to-date is over budget due to a budgeted 4% yield in the Florida Prime investment account, with the actual yield approximating 4.5%.
- **Administrative Services Organization**
 - ASO funding revenue is under budget due to the timing of recording revenue related to BOCC-Social Services Homeless Prevention funds, which occurs quarterly. This revenue will be recorded in March.
- **Other Community Partner Funding**
 - Funding in this line will be received later in the year.
- **Miscellaneous Income**
 - This line is under budget due to the timing of receiving matching funds from the insurance company, as well as the 1.5% cash back received from the CBHC credit card.

Expenditure Variance Analysis

Statement of Expenditures

February-2025	FY 2024- 2025 YTD Budget	FY 2024- 2025 YTD Actual	FY 2024- 2025 Variance \$	FY 2024- 2025 Variance %
Expenditures				
Program Expenditures:				
Program Funding (Including Unallocated)	21,514,584	17,004,000	4,510,584	21%
Total Program Expenditures:	21,514,584	17,004,000	4,510,584	21%
Operating				
Employee Salaries and Benefits	2,786,596	2,592,267	194,329	7%
Contracted Professional Services	228,644	188,056	40,588	18%
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Other Operating	286,527	314,000	(27,473)	-10%
Total Operating	3,706,582	3,428,633	277,949	7%
Capital Expenditures	1,666,667	0	1,666,667	100%
Mandatory Government Fees	1,510,492	1,562,304	(51,812)	-3%
Total Expenditures	28,398,325	21,994,937	6,403,388	

- **Program Expenditures**
 - Continuation grants are under budget due to certain providers not being current on invoicing the Children’s Board, in addition to a significant portion of new program funding having yet to be allocated.
- **Employee Salaries and Benefits**
 - This line is slightly under budget due to some positions being vacant at various points during the fiscal year thus far.
- **Contracted Professional Services**
 - This line item is under budget due to a delay in billing for legal services, as well as underspending in Community Education & Awareness.
- **CBHC FRC Occupancy Expenditures**
 - This line item is under budget due to the timing of spending, primarily in building repairs/maintenance and janitorial services.
- **Facility Expenditures**
 - This line item is under budget due to the timing of spending. Building repairs/maintenance and electric service are under budget but are expected to return to budgeted levels in the coming months.
- **Other Operating**
 - This line item is slightly over budget.
- **Capital Expenditures**
 - This line item is under budget due to the planned build out of the property purchased for a Family Resource Center in Brandon (which is expected to begin in the coming months), as well as the planned purchase of property for an additional Family Resource Center in the Riverview area.
- **Mandatory Government Fees**
 - Spending is in line with what was budgeted.

Children's Board Of Hillsborough County
Investments Statement
February-2025

Investment Instrument	Financial Institution	Balance	Maturity	Yield
Checking	Wells Fargo Government Advantage	2,372,361	1 day	1.08%
LGIP	Florida State Board of Administration	<u>152,987,287</u>	N/A	4.53%
		<u>155,359,648</u>		

**CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
PROJECTIONS**

FY 2023 - 2024 to FY 2028 - 2029

Millage Rate .4589



	FY 2023 - 2024 Budget	FY 2023 - 2024 Estimated Actual	FY 2024 - 2025 Budget	FY 2025 - 2026 Budget	FY 2026 - 2027 Budget	FY 2027 - 2028 Budget	FY 2028 - 2029 Budget
MILLAGE RATE	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589
<u>Projected Tax Revenue</u> (millage rate @ .4589 w/ 6.9% inc. in tax base in FY 2025, 7.9% inc. in FY 2026, 6.8% inc. in FY 2027, 6.5% inc. in FY 2028, 5.8% inc. in FY 2029)	69,295,183	69,945,000	73,920,760	79,721,395	85,108,790	90,608,686	95,835,281
Investment Income	2,220,000	6,505,000	5,579,649	5,059,346	4,557,354	3,891,046	3,176,020
Administrative Services Organization and Other Community Partner	1,010,000	833,500	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Miscellaneous Income	11,000	11,600	11,000	11,000	11,000	11,000	11,000
Total Revenue Available	72,536,183	77,295,100	80,521,409	85,801,741	90,687,144	95,520,732	100,032,301
<u>Operating Expenditures</u>	8,061,655	8,137,962	8,895,792	9,098,146	9,494,321	9,923,442	10,328,159
Mandatory Government Fees	1,988,523	1,790,888	1,912,015	2,276,952	2,430,493	2,587,240	2,736,198
Building and Capital Reserve Expenditures	4,000,000	1,862,303	4,000,000	4,000,000	4,000,000	4,000,000	-
<u>Program Funding (Continuation Grants)</u>	51,321,375	48,392,840	70,457,801	77,691,517	85,274,150	93,784,088	102,946,424
<u>New Program Funding (Unallocated)</u>	9,560,000	4,408,187	6,380,000	5,275,000	5,875,000	6,175,000	1,575,000
Total Expenditures	74,931,553	64,592,180	91,645,608	98,341,615	107,073,964	116,469,770	117,585,781
Net Income (Spend Down)	(2,395,370)	12,702,920	(11,124,199)	(12,539,874)	(16,386,820)	(20,949,038)	(17,553,480)
Fund Balance							
Total Fund Balance Beginning of Year	80,329,108	87,728,634	100,431,554	89,307,355	76,767,481	60,380,661	39,431,623
Net Income (Spend Down of Fund Balance)	(2,395,370)	12,702,920	(11,124,199)	(12,539,874)	(16,386,820)	(20,949,038)	(17,553,480)
Total Fund Balance End of Year after Spend Down	77,933,738	100,431,554	89,307,355	76,767,481	60,380,661	39,431,623	21,878,143
Less Non-Spendable Fund Balance Reserve	(19,732)	(19,732)	(19,732)	(19,732)	(19,732)	(19,732)	(19,732)
Less Committed Fund Balance Reserve (Operating Reserve)	(3,754,071)	(3,754,071)	(4,591,445)	(4,926,915)	(5,364,406)	(5,835,135)	(5,891,048)
Less Committed Fund Balance Reserve (Building & Capital Reserve)	(1,281,627)	(1,281,627)	(1,575,327)	(1,575,327)	(1,575,327)	(1,575,327)	(1,575,327)
Less Assigned Fund Balance Reserve	(56,645,154)	(76,852,096)	(67,429,212)	(54,889,338)	(38,502,518)	(17,553,480)	
Unassigned Fund Balance	16,233,154	18,524,028	15,691,639	15,356,169	14,918,678	14,447,949	14,392,036

Definitions:

Non-Spendable Fund Balance Reserve includes pre-paid expenditures.

Committed Fund Balance Reserve includes the building/capital reserve and operational reserve of 5.01% of the budgeted expenditures for the year.

Assigned Fund Balance Reserve consists of the future commitments included in the future projections that spend down from the fund balance.

Unassigned Fund Balance represents the difference between the total fund balance and all reserves above.

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

	Beginning Budget	Adjustments	Revised Budget	YTD Amount Approved	YTD Uncommitted Funds Available	Current Funding Requests	Uncommitted Funds Available
Technical Assistance Funding	225,000		225,000	70,142	154,858		154,858
Spring & Summer Passports	250,000		250,000	125,450	124,550		124,550
Leading Grants (Summer Funding)	200,000		200,000	-	200,000	16,000	184,000
Emerging Needs Funding	300,000		300,000	-	300,000		300,000
Emergency Funding		1,000,000	1,000,000	320,221	679,779		679,779
Match	300,000		300,000	73,480	226,520		226,520
Leading Grants - Free Family Day	150,000		150,000	-	150,000		150,000
Leading Grant - Strategic Initiatives - Barbershop Conversations	140,000		140,000	125,000	15,000		15,000
Leading Grant - Strategic Initiatives - Palm River/Clair Mel Family Support	140,000		140,000	110,000	30,000		30,000
Uniting Grants - Support New Programs	4,000,000	(2,009,851)	1,990,149	673,113	1,317,036		1,317,036
Holiday Out of School Time Grants	250,000		250,000	100,000	150,000		150,000
Mentoring Program for Children with Varying Abilities Grants	300,000		300,000	271,755	28,245		28,245
Exhibit Space at Plant City CBFRC Grant	125,000		125,000	125,000	-		-
Totals	6,380,000	(1,009,851)	5,370,149	1,994,161	3,375,988	16,000	3,359,988

Original Continuation Funding Budget	70,457,801
Actual Contract Amount Negotiated	<u>(69,405,136)</u>
Additional Amt Available from Continuation Funding	1,052,665

Remaining from Continuation Summer Contracts	
Joshua Way of Hope - Achievers - 20% admin	(114,553)
Joshua Way of Hope - Life Skills 360 Training Institute - 20% admin	(13,833)
Rooted in Play - Pop Up Adventure Playground Project - 20% admin	(2,743)
Just Initiative - Woven Empowerment - 20% admin	(23,054)
PCAT - South County - 20% admin	(51,737)
PCAT - Sulphur Springs - 20% admin	(14,060)
Positive Family Partners - Learning Connections - 20% admin	(4,682)
Instruments for Life - Music Outreach Program - 20% admin	(9,114)
Joshua Way of Hope - Building a Stronger Me - 20% admin	(9,968)
Glazer Children's Museum-Children's Board Free Tuesday amendment	(21,624)
Net Additional \$\$ Available	<u>787,297</u>

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

Agency	Program	Funding Description	Technical Assistance Funding	Spring & Summer Passports	Leading Grants Summer Funding	Emerging Needs Funding	Emergency Funding	Match	Leading Grants - Free Family Day	Leading Grant - Strategic Initiatives - Barbershop Conversations	Leading Grant - Strategic Initiatives - Palm River/Clair Mel Family Support	Uniting Grants - Support New Programs	Holiday Out of School Time Grants	Mentoring Program for Children with Varying Abilities Grants	Exhibit Space at Plant City CBFRC Grant	
MUSEUM OF SCIENCE AND INDUSTRY, INC	MOSI in Motion at Children's Board Family Resource Center in Plant City	The "Be the Astronaut" exhibit at CBFRC in Plant City offers interactive space missions, STEM workshops, and family events to engage elementary -aged children and their families in STEM learning, enhancing their knowledge, interest in STEM careers, and overall family engagement in science education.														125,000
OASIS Network of New Tampa, Inc. DBA: OASIS Opportunities	EF-Student Disaster Recovery Assistance	Funds will be utilized to aid in recovery efforts due to recent hurricanes by providing students in Hillsborough County Public Schools with uniform, basic clothing items and hygiene kits. The school social workers will identify students in most need.					24,794									

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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Gentlemen's Quest of Tampa Inc.	EF-Project Hope	Funds will be utilized to alleviate immediate needs to families post Hurricane Milton by hosting a Family Night November 21, 2024, at Town and Country Elementary with hot meals, family engagement activities, and prepaid cards for essential items. A grocery and prepaid card distribution will also be provided on November 25, 2024, to Sulphur Springs Elementary family homes. The school social workers will identify families in most need.					5,170								
Born to Care	EF-Recovery Care	Funds will be utilized to aid in hurricane recovery efforts to replenish and distribute groceries, toiletries, diapers, wipes, and jackets to children and families in Hillsborough County.					14,300								
Positive Spin, Inc.	EF-Disaster Recovery	Funds will be utilized to hire a staff member for short term emergency case management to address financial stability with rent and/or utilities to families impacted by recent hurricanes within Hillsborough County.					63,965								

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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Better Together Strengthening Families	EF- Better Together Hurricane Relief	Funds will be utilized to aid in recovery efforts in Hillsborough County due to recent hurricanes by providing child safety such as beds, clothing, shoes, cribs, and first aid kits for children.					27,500								
The Crisis Center of Tampa Bay	EF-Post Hurricanes Trauma Therapy	Funds will be utilized to provide therapy to four uninsured families residing in Hillsborough County that were psychologically impacted by Hurricane Helene and Milton.					13,200								
Children's Network of Hillsborough	EF-Hurricane Relief Child Sfaety Event	Funds will be utilized to aid in recovery efforts due to recent hurricanes by providing car seats and education to families with young children.					11,000								
New Life Warehouse Inc.	EF-Hurricane Help Beds for Families	Funds will be utilized to aid in recovery efforts for families impacted by the recent hurricanes in Hillsborough County by providing beds for safe sleep practices.					9,702								
Bay Area Legal Services, Inc.	EF-Expanded Disaster Services Initiative	Funds will be utilized to aid additional disaster phone line support, mediation, and/or court appearances post recovery efforts due to recent hurricanes with a staff attorney. Hillsborough County families are eligible with children and up to 300% poverty level.					60,390								

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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I-Supplies Foundation Inc.	EF-Keeping Families Warm	Funds will be utilized to aid in recovery efforts for families impacted by the recent hurricanes in Hillsborough County by providing blankets in designated zip codes: Silver Oaks 33610, Jackson Heights 33610, Columbus Courts 33607, and Central Courts 33602.					11,000								
Tampa Metropolitan Area YMCA, Inc.	EF-BASE Hurricane Assistance	Funds will be utilized to support recovery efforts for families impacted by the recent hurricanes in Hillsborough County by providing financial aid to children of BASE families (not currently receiving assistance) in out of school time programs at 25 school-based sites.					79,200								
Frameworks of Tampa Bay, Inc.	Pathways to EQ: Strengthening the Foundation of Hillsborough County through Emotional Intelligence for Youth	Funds were approved for the purchase of: a wheel graphic to visually define EQ's evidence-based components for varied platforms; a redesigned cover and section template for Frameworks' Community Building Sessions™ (CBS) Guide, and a Design consultation services to further align new branding .	10,000												

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

Agency	Program	Funding Description	Technical Assistance Funding	Spring & Summer Passports	Leading Grants Summer Funding	Emerging Needs Funding	Emergency Funding	Match	Leading Grants - Free Family Day	Leading Grant - Strategic Initiatives - Barbershop Conversations	Leading Grant - Strategic Initiatives - Palm River/Clair Mel Family Support	Uniting Grants - Support New Programs	Holiday Out of School Time Grants	Mentoring Program for Children with Varying Abilities Grants	Exhibit Space at Plant City CBFRC Grant
We Gonna Learn Today	Building WGLT Capacity	Funds were approved for the purchase of: a Smart Board, Set of Training Books for facilitators, a Laptop, and a tracking platform will allow WGLT to monitor participant demographics and engagement metrics.	5,629												
REDEFINERS WORLD LANGUAGES, INC.	Academic Achievers	Academic Achievers will provide awareness of tutor opportunities to individuals 18-54 years of age. The program will also conduct outreach to families to promote their tutoring services for children Kindergarten through 5 th grade. The program will support children and families through literacy activities and tutoring sessions.						73,480							
GREATER PALM RIVER POINT COMMUNITY DEVELOPMENT CORPORATION	Palm River Family Services	The program will support local families by helping them to improve their economic stability, physical health, oral health, education access, and socio-emotional/ mental well-being by providing support and educational advocacy, job fairs, educational workshops, and social service referrals for the appropriate resources.									110,000				

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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ENVISION RESOLUTION FOUNDATION, INC., THE	Barbershop Conversations Mental Health Training	The program proposes to train barbers serving residents of ONEhillsborough zip codes, develop partnerships with community-based mental health professionals, provide mental health and other community-based resources to barber and conduct quarterly meetings with trained barbers, mental health professionals, and ONEhillsborough staff.								125,000					
CHILDREN'S HOME, INC., THE D/B/A CHILDREN'S HOME NETWORK	Guiding Stars Mentoring Program	GUIDING STARS mentoring program for K-8 children with varying abilities and their families will provide personalized support that fosters academic, social, and emotional development. Mentors will work with families in providing guidance, resources, and advocacy for children through inclusion, building confidence, and family engagement to promote growth and success.												271,755	

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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ROOTED IN PLAY CORP	Every Child Plays	A supportive environment for child-led play, creativity, and exploration. Running 9 AM–4 PM, the camps feature inclusive, developmentally appropriate schedules incorporating loose parts play, self-directed discovery, and reflective practices. The program ensures individualized attention and fosters autonomy for children of all abilities with a low playworker-to-child ratio.											100,000		
MUSEUM OF SCIENCE AND INDUSTRY, INC	2025 Spring and Summer Passports	Provide programming for a full day of camp from 9:00am to 4:00pm with extended care from 7:00am-9:00am and 4:00pm-6:00pm. Hands-on, inquiry-based STEAM (science, technology, and engineering, art and mathematics)		30,950											
LIGHTNING FOUNDATION, INC.	2025 Spring and Summer Passports	Provide programming for a full day of camp from 8:00 am- 5:30 pm including T-shirt, swag bag, training, lunch, snacks per child/per week. Provide a variety of sports, crafts, and entertainment for the children during all day camp.		73,500											

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
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CHILDREN'S MUSEUM OF TAMPA, INC., THE, D/B/A GLAZER CHILDREN'S MUSEUM	2025 Spring and Summer Passports	Provide programming for a full day of camp from 9:00am – 4:30pm. Includes two snacks, Camp Imagination T-shirt, backpack, and program supplies per child/per week. Daily activities to include story time, museum play time, and play-based activities.		21,000											
National Youth Advocate Program, Inc.	Strengthening Families	Strengthening Families Program is an evidence-based parenting and family skills program delivered to the whole family in a family group setting or in-home. The program is designed to improve parenting skills and family relationships, improve social competencies, and reduce family conflict.										252,824			
Bay Area Youth Services, Inc.	Elevate Beyond Barriers	A program to equip youth and families with the tools to succeed through emotional growth, educational support, and self-advocacy. By enhancing emotional skills and fostering academic achievement, Elevate Beyond Barriers works to reduce negative behaviors and violence, creating stronger, safer communities where youth and families can thrive.										300,000			

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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Champions for Children, Inc.	Great We Grow	Great We Grow is an early childhood learning and resource center located in Town N' Country neighborhood of Hillsborough County. The program offers bilingual (English and Spanish) services for families with children aged birth to 5 years old, including playgroups, workshops, developmental checkups, and community activities.										120,289			
Girls Empowered Mentally for Success, Inc.	Transitions Candle Capacity Building	Equipment and supplies for the candle making- including a specialized label making printer; printer ink; blank labels; candle containers and lids; candle making supplies such as wax melter, scents, wicks, and soy; scale; packaging bags; and shelving.	7,428												
Joshua Way of Hope, Inc.	Case Management Data Base System	Purchase of a case management database system along with the training and support features needed to effectively utilize the system.	10,000												
Parents & Children Advance Together Literacy Ministries, Inc.	Read, Grow & Protect Literacy Initiative	10 laptops (under \$600 each), 9 headsets, and 3 printers.	7,341												

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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Positive Family Partners, Inc.	TA Infrastructure Support	Dell Vostro tower, six HP 17T Cn400 laptops, including associated warranties, software to include Microsoft Office for all computers, Norton virus protection for all computers, 10 flash drives, and 1 large ink cartridges for the Konica Minolta printer/scanner.	5,019												
ReDefiners World Languages Inc.	FY25 Cyber Security & IT Project	Hire an IT consultant to conduct a comprehensive risk assessment of hardware and software; Consultant will develop security policies, train employees on best practices, network computers for remote monitoring, implement encryption, and establish protocols for incident response and data backups.	10,000												

FY 2024-2025 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
Regular Board Meeting - March 27, 2025

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Wheels of Success, Inc.	Wheels of Success Technology Upgrades	Essential Technology Upgrades, including a new desktop, Four monitors and Required cables; Two medium-capacity shredders, A large-capacity shredder; One shared laser printer and printer ink; Software, Adobe Pro and Microsoft products, Adobe CreativeCloud, QuickBooks; Organizational accounts for Constant Contact, Grant Station, Zoom, and Survey Monkey; Staff Development Training for the Executive Administrator and Client Coordinator/Case Manager.	9,968												
Where Love Grows Inc	WLG Mobile Cooking Program and Family Dinner Nights	Computer, Printer and ink, Aprons, Microsoft Laptop & Screen Extender, and a Shoulder Rig for a DSLR camera.	4,757												
TOTAL			70,142	125,450	-	-	320,221	73,480	-	125,000	110,000	673,113	100,000	271,755	125,000

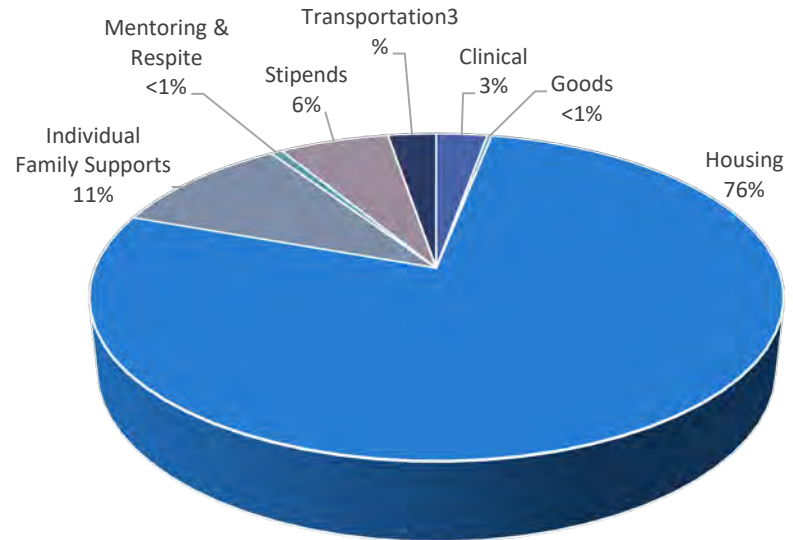
Total Approved 1,994,161

Children's Board ASO - Fiscal Year 2025 Update as of 3-17-2025

	Funds Available	Funding Reserves	Allocated to Programs	Budgeted	Program Reserves	Expenses Paid	Percent Budgeted
Children's Board	\$4,100,000	\$1,189,000	\$2,911,000	\$1,926,606	\$984,394	\$1,691,950	47%
BOCC DV	\$100,000	\$0	\$100,000	\$41,888	\$58,112	\$36,222	42%
BOCC Social Services	\$300,000	\$5,311	\$294,689	\$284,355	\$10,334	\$276,851	95%
	\$4,500,000	\$1,194,311	\$3,305,689	\$2,252,848	\$1,052,841	\$2,005,023	

Top Ten Services - All Funding Sources		
Service	# of Budgets	Funds Budgeted
Tutor	641	\$212,145
Rental Assistance	517	\$815,168
Electric	515	\$205,503
Public Transportation	295	\$18,460
Baby Items	289	\$61,571
Emergency Shelter	247	\$209,847
Security Deposit	124	\$258,710
Food Stipend	121	\$33,813
Furniture	110	\$66,134
Water	101	\$40,842

Top Ten Services - Children's Board Funds Only		
Service	# of Budgets	Funds Budgeted
Tutor	641	\$212,145
Electric	510	\$204,153
Rental Assistance	427	\$689,574
Baby Items	284	\$60,850
Emergency Shelter	247	\$209,847
Public Transportation	189	\$11,960
Food Stipend	121	\$33,813
Furniture	109	\$66,055
Water	101	\$40,842
Clothing Stipend	97	\$27,756



Funds Budgeted by Category - All Funds

	FY25 YTD	FY24 Total
Programs	61	60
Case Managers	371	335
Providers Utilized	547	771
Providers Added	179	373
Families	2,259	4,349
Budgets	3,661	7,150
Payments	3,630	8,662

3-17-25 is day number 168 (of 365) of FY25 (46%).

Good News

from our funded partners

**Regular Board Meeting
March 1 2025**



Children's Board
HILLSBOROUGH COUNTY

www.ChildrensBoard.org

Preserve Vision Florida

Children's Vision Health and Safety Services



Preserve Vision Florida was proud to serve as a community partner at the Early Learning Coalition's Day of Play event. The event featured hands-on activities designed to support early childhood learning and development.

As part of our commitment to children's vision health, we provided vision screenings for children as young as six months old, along with their parents and caregivers.

Our outreach team was on-site to answer questions, guide families through the screening process, and help with paperwork. And, of course, every child who stopped by received a stylish pair of sunglasses!

This event was a wonderful opportunity to serve our community and highlight the critical role vision plays in children's learning.



Children's Board
HILLSBOROUGH COUNTY

www.ChildrensBoard.org

Preserve Vision Florida

Children's Vision Health and Safety Services



Preserve Vision Florida (PVF) recently reached an exciting milestone, screening 174 students in a single session—the highest number we've ever completed in one day!

This record-breaking achievement occurred at Universal Academy of Florida (UAF), a valued PVF partner for the past four years. Partnerships like this allow PVF to continue expanding access to essential vision care, helping more students succeed in school.

Early detection of vision problems is crucial, as undiagnosed issues can significantly impact a child's ability to read and learn. By providing timely screenings, PVF helps ensure students remain on track for academic success.

To learn more about bringing vision screenings to your school or center, please contact Jennifer Whittington, VP of Programs & COO, at jwhittington@pvfla.org.

Girl Scouts of West Central Florida

Girl Scout Troop Program



Q1 was a busy month for Girl Scouts of West Central Florida's troops funded by the Children's Board of Hillsborough County. Several girls earned their Outdoor Badge, learning how to care for the environment and appreciating nature through creative activities. They made art using items found outdoors, went on a nature scavenger hunt to find objects like flowers and spider webs, and expressed their creativity by drawing their own landscapes. The girls' favorite activity was planting wildflowers in cups used as pots. They enjoyed naming their plants and creating plans to care for them and watch them grow.



We also held our Investiture Ceremony, where the girls recited the Girl Scout Promise and Law to symbolize their commitment to Girl Scouting. During this ceremony, the girls received their uniforms, fostering a sense of belonging and pride as they display their badges and accomplishments. Many parents participated by pinning the Girl Scout membership pins onto their girls' uniforms, making the event even more special.



The girls also started working toward their Entrepreneurship Badge, kicking off the Girl Scout Cookie Season by learning important skills in entrepreneurship and financial literacy. First, they explored facts about each type of cookie, enabling them to confidently describe their products to customers. They reinforced this learning by creating their own cookie-themed "fortune tellers." Next, the girls began developing their financial literacy skills by creating shopping lists with a limited budget of \$30. They will soon complete the badge by gaining additional skills, including budgeting, customer interaction, goal-setting, and achievement.

Champions for Children

Family Focus

Testimonials

"I love learning about the different stages of my child's growth and how to handle situations I can relate to."

~ Parent

"I love this class. It taught me so much about developmental stages and how to manage them."

~ Parent

"I loved every bit of this class. I couldn't ask for anything better."

~ Parent

"This class was even better than I expected. The teachers were great—I wish there was a group every day!"

~ Parent



Children's Board
HILLSBOROUGH COUNTY

www.ChildrensBoard.org

Big Brothers Big Sisters of Tampa Bay

Plant City



Mariam and Erline recently celebrated their first 15 months together and have already enjoyed many adventures, including attending the BBBS annual spring picnic, a holiday skate party, movie outings, and visiting the YMCA.

Little Sister Erline comes from a large and extended family, so she joined the program to experience one-on-one time with a positive adult role model. Erline's two older sisters were matched before her, and she patiently awaited her own Big Sister. Though Erline was shy at first, Mariam's warm personality and consistent participation in match meetings helped her open up.

Big Sister Mariam has embraced her role wholeheartedly, consistently supporting Erline through life's ups and downs. When Erline had her tonsils removed and experienced complications during recovery, Mariam visited her and helped her stay on track with schoolwork.

Erline's family has warmly welcomed Mariam into their lives, inviting her to special family events such as the baptism of their new step-grandchild. Mariam greatly enjoys learning more about the family's Hispanic culture and traditions, and she loves meeting everyone. It's no surprise that the family loves having Mariam around!

For Mariam, volunteering in the program makes her feel like a "bigger part" of the Tampa community. Erline's guardian, Ashly, appreciates Mariam's consistent communication and check-ins between match outings, as well as the new experiences Erline gains through their time together.

Little Sister Erline considers Mariam to be a Very Important Person in her Circle of Support. Erline's favorite activity with Mariam is simply "spending time with my Big Sister!"

Healthy Start Coalition of Hillsborough County

Safe Baby Plus

Testimonial

We have thoroughly enjoyed participating in the Safe Baby Plus program! Josie is not our first child, but we were amazed at how quickly we'd forgotten developmental milestones in the 3.5 years since our son was born. Having the Safe Baby Plus program, along with our regular pediatrician checkups, kept us informed about what to look for and provided us with practical, easy-to-implement activities.

Best,
Katie



Healthy Start Coalition of Hillsborough County

Safe Baby Plus

Testimonials

I first participated in the Safe Baby program with my first child in 2020-2021. As we all remember, that period was very isolating due to the COVID pandemic. This program helped me recognize developmental milestones, provided ideas for different playtime activities, and reassured me about my child's progress. When my second child was born, I didn't even let the hospital representative finish speaking before I said, "Yes!"

I appreciated the phone calls and the handouts I received in the mail. As someone who holds a Master of Public Health degree, I deeply understand the importance of programs like this and will continue advocating for other new moms.

Thank you so much for the opportunity to participate. If I ever have a third child (highly unlikely—two boys are enough!), I would gladly use this program again.

Sheryl



Positive Spin

Empowering a Community with Hope (E.A.C.H. One)



From the beginning of my journey with Positive Spin, the entire organization has remained true to its mission statement:

"To engage, elevate, and strengthen families within their neighborhood by providing support and growth opportunities that lead to sustained positive outcomes. Program activities offer a path to increased family and self-sufficiency."

Case Manager Supervisor Sabrina Taylor was kind enough to assist me and my 3-year-old daughter during a time when our housing situation was in jeopardy. Even after funding sources were exhausted, she continued to listen empathetically to my concerns.

Additionally, my case worker, Ms. Sheila Tape, has been a guiding light during many difficult times. She has encouraged and supported me beyond words, providing budgeting courses, employment referrals, bus passes, and much more.

It truly is a team effort involving Sheila, the Program Director, and the entire Positive Spin organization.

I am still a work in progress, but I look forward to becoming a Positive Spin success story. I know I can accomplish this by continuing to work toward my goals, with the ongoing support of my case worker.

I am extremely thankful for all the efforts and support provided by Positive Spin!

Outreach Calendar of Events

The Children's Board will have a presence at the following community events. Contact Timothy Bennett, Community Relations Manager, at bennettta@childrensboard.org for more information about a particular event.

March

03.29.25 **PBS Kids! Neighborhood Day**
WEDU
1300 North Boulevard, Tampa
10:00 am-2:00 pm

April

04.01.25 **Children's Board Free Tuesday**
Glazer's Children Museum
110 West Gasparilla Plaza, Tampa
9:00 am-5:00 pm

04.01.25 **Child Abuse Prevention Month Proclamation**
City of Temple Terrace
11250 North 56th Street, Temple Terrace
6:00 pm

04.05.25 **New World Reading Initiative**
Raymond James Stadium
4201 North Dale Mabry Highway, Tampa
3:00 pm-5:30pm

04.09.25 **Children's Board Child Abuse Prevention – Signature Event**
Tampa Museum of Arts
120 West Gasparilla Plaza, Tampa
9:30 am-11:00 am

04.14.25 **Prevent Needless Deaths Canvassing**
Emmanuel P. Johnson
5855 South 78th Street, Tampa
11:00 am-1:00 pm

04.25.25 **Dandelion Fest 2025 – Blue Star Families**
MOSI
4801 East Fowler Avenue, Tampa
5:00 pm-8:30 pm

04.26.25 **Keeping Kids Safe – A Community Day for Children and Families**
Emmanuel P. Johnson
5855 South 78th Street, Tampa