



CHILDREN'S TRUST - BOARD WORKSHOP ON FUND BALANCE MINUTES

August 14, 2023, at 1:15 PM

CTAC, 802 NW 5th Ave, Gainesville, FL 32601

Call to Order

Chair Tina Certain called the meeting to order at 1:15 PM.

Roll Call

PRESENT

Chair Tina Certain

Vice Chair Lee Pinkoson

Treasurer Ken Cornell

Member Judge Denise R. Ferrero

Member Mary Chance

Member Cheryl Twombly

ABSENT

Member Shane Andrew

Member Nancy Hardt

Member Maggie Labarta

Agenda Review, Revision, and Approval

Motion to approve the agenda made by Vice Chair Pinkoson, Seconded by Member Cornell.

Motion was unanimously approved by voice vote.

Discussion

1. FY 2023 Fund Balance Finance Report

CTAC Director of Finance Diana Sanchez gave a comprehensive presentation on the current allocations in each of the Trust's financial accounts. She gave an analysis of the estimated remaining funds from last fiscal year's budget (October 1, 2022 – Sept 30, 2023) and the estimated expected funds the Trust will have available for the next fiscal

year, starting October 1, 2023. These funds will include the estimated remaining funds and the expected ad valorem taxes and other incoming revenue. She then presented the FY 23-24 Tentative Budget, which includes all revenues and specifically assigned expenses. The unassigned funds are broken into three parts; 1. State policy requires a portion of these funds to be reserved for TRIM; 2. CTAC policy 2.4 requires the Trust to keep a minimum amount (2 months' expenses) for contingency; and 3. The remaining unallocated portion is the Fund Balance. The Board of the Trust can vote to add a portion of these funds into the budget or choose to save it for future contingencies.

2. Discussion of Fund Balance

Kristy Goldwire, Director of Program Operations, provided recommendations for use of a portion of the Fund Balance which will bridge the gap and transition the Trust into the new Strategic Plan for 2023-2026. This plan aims to provide a percentage of program funding toward each of the Trust's overall goals; 1. All children and youth are healthy and have nurturing caregivers and relationships (50%); 2. All children and youth can learn what they need to be successful (35%); and 3. All children and youth live in a safe community (10%).

Motion made by Member Cornell, Seconded by Vice Chair Pinkoson to authorize use of \$2.5M of fund balance to pilot initiatives, to provide full year funding for mental health programs (Pace Center for Girls, PALS, and Child Advocacy Center), to increase funding for the Dolly Parton Imagination Library rural expansion, and to increase the afterschool funding allowance from \$1M to \$1.2M to expand services into Micanopy (Willie Mae Stokes Community Center).

Motion was unanimously approved by voice vote.

General Public Comments

Board Member Comments

Adjournment

Chair Tina Certain adjourned the meeting at 3:05 PM.

TOTAL FUND BALANCE - ALL FUNDS FY 2024

TOTAL Beginning FUND BALANCE 23-24	10,150,754
Add Ad Valorem Taxes	9,412,041
Add Interest	450,000
Add Special Revenue Funds	106,709
Add Task Force Income	95,000
Add Transfer in Capital	1,000,000
Total Income 23-24	21,214,504
Remove Personnel Exp	(1,477,015)
Remove Operating Exp	(1,556,267)
Remove Grants & Awards	(7,773,302)
Subtract Transfer to Capital	(1,000,000)
Subtract Capital Projects Funds	(2,000,000)
Subtract Special Revenue Funds	(106,709)
Subtract Task Forces Funds	(95,000)
Subtract Appropriated Reserves	(101,173)
Unspendable Per Policy 2.4	(227,460)
TOTAL Remaining FUND BALANCE YE 2024	6,877,578

Unallocated Program Funding		Goal	Fund Balance		Goal
\$980,000.00			\$2,500,000.00		
-\$250,000.00	For capacity building	No Goal	-\$460,000.00	to increase goal 3	Goal 3
-\$160,000.00	WM Stokes CC	Goal 2	-\$350,000.00	Goal 2 to fund VPK messaging at 50,000, ELC scholarships at 100,000, and 200,000 for tutoring and work placement for special needs.	Goal 2
-\$570,000.00	MCH RFP but only need 6months could this cover 18 months of funding	Goal 1	-\$750,000.00	FRC support and expansion	Goal 1
			-\$600,000.00	RFP for access to comprehensive care for youth - dental, vision, mental health	Goal 1
			-\$150,000.00	Innovated grants and mini grants for those not funded.	No Goal
\$0.00			\$190,000.00	Save remaining funds for CNE, swim safety, mental health	