



CHILDREN'S TRUST OF ALACHUA COUNTY

Finance & Administrative Report – August 3, 2020

Presented by Jennifer Rivers, Finance & Administration Manager

1. Statutory Financial Reports

In accordance with Florida Statutes, Section 125.901, which requires an independent special district to prepare and file with the governing body of the County a quarterly financial report within 10 days after expiration of each quarter. The information depicted below is included in the Third Quarter Financial Reports presented on the Consent Agenda.

The total expenditures for the quarter

- MTD Expenses \$ 150,916
- YTD Expenses \$ 970,157

Total Revenue during the quarter

- MTD Revenues \$ 216,958
- YTD Revenues \$7,340,113

Statement of funds on hand invested or deposited at the end of the quarter/Statement of Cash Position for the quarter

- Unexpended Balance \$6,369,956
- Outstanding Encumbrances \$1,390,059
- Ending Balance \$4,979,898

Total Administrative costs for the quarter

- Professional Services \$134,578
- Property Appraiser/Tax Collector \$145,664
- Other Contractual Services \$ 35,250
- Other current Charges & Obligations \$ 309
- Total \$315,801

2. Aid to Private Organizations

- Budget Amount \$5,258,025
- Current Month Transactions \$ 128,923
- YTD Encumbrances \$1,368,360
- YTD Transactions \$ 623,216

3. June Monthly Transaction Report

- Monthly Bank Activity Total \$ 156,301

4. Internal Controls

- A Provider Handbook was created to provide guidance on program policy and procedures to agencies when requesting payments for contracts.
- A Provider Orientation was conducted on June 21, 2020, utilizing video production. Orientation video uploaded to CTAC Youtube Channel.

- Barriers & Areas of Impact includes vendor management, purchase orders, and encumbrances. RFA-937 awards were entered in ERP system by setting up agency with a GL number (account). However, vendors, purchase order and encumbrances were not set up for all awards.
- Currently, auditing all contracts to ensure congruency. The goal is to establish strong internal controls while ensuring monthly invoice payments adhere to prompt payment policy.
- Hiring Fiscal Assistant will help expedite aforementioned.