



## Board of Directors Meeting

March 9, 2023

### Accept FY22 Audited Financial Statements

Item IV.B.

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**Recommended Action:** Approve FY22 Annual Comprehensive Financial Report (ACFR)

**Strategic Plan Alignment:** Administration

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The FY22 Annual Comprehensive Financial Report (ACFR) is attached and includes the Audit Report and Management Letter completed by Cherry Bekaert LLP. The sections are as follows: Transmittal Letter, Management’s Discussion and Analysis (MD & A), Basic Financial Statements (Government-Wide and Fund Financial Statements), Notes to the Financial Statements, Required Supplementary Information, and Statistical Section.

The audit information is also located on the JWB website at [www.jwbpinellas.org](http://www.jwbpinellas.org). The Audit Report enables elected and appointed officials, managers, and the general public to assess JWB’s overall financial condition. JWB has received an Unmodified Opinion, which is the best type of report an organization may receive from an external auditor.

JWB is required by its Special Act and State Statute to have an annual audit performed. The report is submitted to Pinellas County and the State of Florida. JWB is also required to submit the Annual Financial Report (AFR) to the Florida Auditor General annually.

The Board is asked to review and accept this report. The ACFR has been prepared consistent with applicable State Statutes and the reporting standards of the Government Accounting Standards Board (GASB). The audit certifies the accuracy and integrity of the fiscal policies and procedures of the Juvenile Welfare Board during FY22.

A review of the audit will be led by a representative with Cherry Bekaert LLP.

Attachments: Annual Comprehensive Financial Report (ACFR) FY22  
Cherry Bekaert FY22 Audit Executive Summary

Staff Resources: Laura Krueger Brock  
Lynn De la Torre



# JUVENILE WELFARE BOARD Of Pinellas County, Florida

ANNUAL COMPREHENSIVE FINANCIAL REPORT

As of and For the Year Ended September 30, 2022

14155 58<sup>th</sup> Street, North, Clearwater, Florida 33760  
727.453.5600 [www.jwbpinellas.org](http://www.jwbpinellas.org)



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ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

Juvenile Welfare Board  
Of Pinellas County, Florida

for the

Fiscal Year Ended September 30, 2022

Issued by:

Beth A. Houghton, Chief Executive Officer  
Laura Krueger Brock, CPA/CFE, CFF  
Chief Financial Officer

Prepared by:

Budget, Accounting, & Program Finance Department  
Lynn De la Torre, Senior Manager, Accounting

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JUVENILE WELFARE BOARD  
ANNUAL COMPREHENSIVE FINANCIAL REPORT

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## *INTRODUCTORY SECTION*





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**BOARD MEMBERS**

March 9, 2023

Michael G. Mikurak, Chair  
Gubernatorial Appointee

The Honorable Patrice Moore,  
Vice Chair  
Sixth Judicial Circuit Court

The Honorable Rick Butler,  
Secretary  
Gubernatorial Appointee

Brian J. Aungst, Jr.  
Gubernatorial Appointee

The Honorable Bruce Bartlett  
State Attorney

Kevin K. Hendrick  
Pinellas County Schools  
Superintendent

The Honorable Chris Latvala  
Pinellas County Commissioner

Division Chief Jim Millican  
Gubernatorial Appointee

The Honorable Sara Mollo  
Public Defender

Mrs. Susan Rolston  
Gubernatorial Appointee

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Beth A. Houghton  
Chief Executive Officer

To the Honorable Board Chair and Board Members  
Juvenile Welfare Board of Pinellas County  
14155 58<sup>th</sup> Street, North  
Clearwater, Florida 33760

Dear Board Members:

The Annual Comprehensive Financial Report (“ACFR”) of the Juvenile Welfare Board of Pinellas County (“JWB”), as of and for the year ended September 30, 2022, is submitted here within. Florida Statutes require that we prepare our financial statements in conformance with accounting principles generally accepted in the United States of America (“GAAP”) and that an external audit be performed by an independent certified public accounting firm in accordance with auditing standards generally accepted in the United States of America.

The financial statements included in this report conform to GAAP as prescribed by the Governmental Accounting Standards Board (“GASB”). Management is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. The financial statements have been audited by Cherry Bekaert LLP. The independent auditors have issued an unmodified opinion that this report fairly presents the financial position of the JWB and complies with the reporting standards noted above.

The Management’s Discussion and Analysis (MD & A), which follows the Report of Independent Auditor, provide a narrative introduction, overview, and analysis of the basic financial statements.

*Profile of The Juvenile Welfare Board*

The Juvenile Welfare Board of Pinellas County, an independent special district was established in 1946 as the nation’s first countywide agency investing dedicated property tax revenues to better the lives of children and families. JWB was created by a Special Act and is an Independent Special Taxing District pursuant to Florida Statute (F.S.) Ch 189. Guided by its mission, JWB invests in partnerships, innovation, and advocacy to strengthen Pinellas County children and families. JWB’s efforts also strengthen

**Juvenile Welfare Board  
of Pinellas County**

14155 58th St. N., Ste. 100  
Clearwater, FL 33760  
P: 727.453.5600  
F: 727.453.5610  
JWBPinellas.org  
@JWBPinellas

neighborhoods, communities, and schools, making Pinellas County a better place for everyone to live.

The eleven-member Board is comprised of six (6) members appointed by the Governor to four-year terms and five (5) members who serve by virtue of the office or position they hold within the county. The Board members are responsible for setting policies and prioritizing programs affecting children. The Board has authority to levy taxes up to 1 mill of the assessed property tax value in Pinellas County.

### *Strategic Plan of the Juvenile Welfare Board*

JWB strategically invests in six key result areas designed to improve the lives of Pinellas County children and families: Early Childhood Development, School Readiness, School Success, Prevention of Child Abuse and Neglect, Strengthening Community, and Organizational Capacity. Early Childhood Development and Organizational Capacity were included in the updated Strategic Plan for FY 21-FY 25. In order to better align with our strategic plan, categories within the six key result areas were established. Those categories are: Behavioral Health, Childhood Hunger Initiative, Community Capacity Building, Domestic Violence, Early Childhood Development Capacity Building, Early Learning Centers, Family Service Initiative, Literacy, Neighborhood Family Centers, Out of School Time, Parenting Education/Family Support, Preventable Child Death Initiative, Respite, School and Community Based Health, School Support and Intervention, and Youth Development/Mentoring. JWB continues its decision to build supports, allocate resources, and establish partnerships which is further guided by a set of principles that includes a commitment to quality, prioritizing early intervention, and providing prevention resources for the most vulnerable children, investing in promising practices, maintaining public accountability, and ensuring continued flexibility in responding to emerging issues that impact Pinellas County children in the six result areas.

### *Long-Term Planning*

JWB prepares a five-year forecast that outlines key assumptions for revenues, expenditures, and reserves. The forecast provides a baseline using trends, current policies, and assumptions about future conditions based on reasonable expectations. It provides a context to view current policy decisions in light of their potential impact on the financial health of the Juvenile Welfare Board in future years.

The unassigned fund balance projection in FY 27 is \$34,073,898 and as a percentage of expenditures, 9%. The JWB Board voted to reduce the millage rate, to 0.8508 for FY 23. The amount was a reduction from the previous fiscal year rate of 0.8981. The rate of 0.8981 had been in place since FY 13. COVID-19 remained a concern to JWB which impacted the decision to maintain the current millage rate which will allow JWB to continue funding programs without the reduction of their budgeted amount. Programs will be able to continue to provide services to the children and families in Pinellas County at the same service level. The Future Programming budget is \$6.3M in the FY 23 budget. This amount is projected to decrease in FY 24 to \$5.5M, \$1.7M in FY 25 and \$500k in FY 26 and 27. Also, the Capital RFA (One Time Only) budgeted line item is projected at \$1.75M for FY's 24 – 27.

## *Major Initiatives*

Within the six key result areas, the Juvenile Welfare Board invests in various initiatives to continue to provide the children and families within Pinellas County with the services needed to have an equitable opportunity to fulfill their potential and achieve meaningful and purposeful lives. The initiatives within each of the result areas, Early Childhood Development, School Readiness, School Success, Prevention of Child Abuse and Neglect, Strengthening Community, and Organizational Capacity are listed below:

### **Early Childhood Development:**

Parents are their child's first teachers, and as such, deserve tools and resources to be successful. Engaging parents, caregivers, and family members early in a child's development is critical, and will help ensure children ages zero to three have a strong foundation to grow, learn, and thrive.

### **School Readiness:**

***Quality Early Learning Initiative*** – It's a well-documented fact that quality early learning programs not only improve a child's future but also strengthen the workforce, boost economic growth, and reduce future medical and social spending. Given this, JWB created a model and began investing in high quality early learning programs.

Our first step was to identify and adopt the Eight Components of High-Quality Early Learning, which include Bachelors' level teachers, a research-based curriculum, and an emphasis on parent engagement. From these, the Quality Early Learning Initiative (QELI) program model was designed, followed by a competitive bid process. Five QELI programs were funded to serve children of lowest means and highest need, from birth through kindergarten entry:

- Lew Williams Center for Early Learning in St. Petersburg
- McCabe's Center for Early Learning in St. Petersburg
- St. Mark's Center for Early Learning in St. Petersburg
- St. Paul's Center for Early Learning in Clearwater
- Lealman Preschool Academy in Lealman/St. Petersburg

Today, JWB's QELI programs are making a difference. More children are mastering the skills they need to start school ready to learn. More parents are engaged early in their child's learning process. And more capacity is being built in the community to ensure children have a solid foundation for lifelong learning.

### **School Success:**

***Grade-Level Reading*** – Reading on grade-level by third grade is one of the most important predictors of high school graduation and career success. Yet nationwide, only one-third of all children achieve this critical milestone. In response, the Juvenile Welfare Board and our partners launched **Early Readers, Future Leaders: Pinellas Campaign for Grade-Level Reading** with a vision that all children will be proficient readers by third grade. Part of this campaign is the "book bus". The book bus began in 2016 with the bus visiting 12 different sites throughout Pinellas County. In 2022 it grew with the bus visiting 70 sites, providing books to over 4,500 children, giving out over 9,100 books and all with the assistance of over 70 volunteers. In total

over the 6 years the book bus has been in place it has provided books to over 22,000 children, provided over 45,000 book at over 340 sites, and with over 500 volunteers.

### **Prevention of Child Abuse and Neglect:**

***Children's Mental Health Initiative*** – Early childhood experiences lay the foundation for a successful adulthood. One in five youth will experience a mental health condition in their lifetime. One in six children ages two to eight have a mental, behavioral, or developmental disorder. One in four teens have considered suicide. Roughly 50% of all chronic mental illness begins by age 14, yet most go untreated until later years. Early intervention is key for developing healthy coping skills and resiliency. Juvenile Welfare Board and our partners launched the Children's Mental Health Initiative to increase prevention, early detection, and intervention with a focus on children ages 4 to 11.

***Family Services Initiative*** – The Family Services Initiative is a collective partnership of agencies and a proven prevention model that works. Trained professionals work in partnership with families to help overcome their challenges. Plus, resources are available for basic need items like food, kids' beds/bedding, transportation, and rent/utility assistance. Four agencies are at the core of the initiative: Gulf Coast Jewish Family and Community Services, Personal Enrichment through Mental Health Services (PEMHS), and the Juvenile Welfare Board. In addition, multiple community partners access and contribute to the system.

***Family Eviction Prevention Services*** – Now more than ever due to the pandemic, families are struggling to meet basic needs such as staying current on their rent. The Juvenile Welfare Board has committed funds to help families avoid eviction and remain in their homes, in partnership with the Pinellas Community Foundation, Pinellas Opportunity Council, Community Law Program, Bay Area Legal Services, and Gulfcoast Legal Services.

***Pinellas Fatherhood Collaborative*** – The Pinellas Fatherhood Collaborative is a group of partner agencies working collectively to bring a focus on fathers. The Collaborative's mission is to work in partnership with stakeholders to promote father-inclusive community resources that will equip dads with the tools they need to shine in their caregiver role. How is this achieved? By listening to the voices of fathers; training professionals who work with fathers; offering resources designed specifically for fathers; and by eliminating barriers and biases for fathers. As an example, the Collaborative designed and installed changing tables in men's restrooms and distributed dad-friendly diaper bags, backpacks filled with diapers, wipes, and other infant-care items.

***Preventable Child Deaths*** – A group of committed partners joined JWB to tackle the three leading causes of preventable child deaths for young children: suffocation due to unsafe sleep practices, drowning, and abusive head trauma. Together, we joined Tampa Bay partners to launch the Prevent Needless Deaths Campaign, trained thousands on the campaign's facts and safety tips, and created a more targeted effort aimed at preventing infant sleep-related deaths.

### **Strengthening Community:**

***Community Councils*** – JWB's three Community Councils in North, Mid, and South Pinellas County were established in 1994 to maximize citizen participation by identifying relevant

strengths and needs at the neighborhood level. Its members represent our county's diverse population and play a vital role in fostering broad awareness and engagement.

**Neighborhood Family Centers** – In 1993, JWB created a network of eight Neighborhood Family Centers (NFCs) to provide comprehensive, core family support services. Each site uniquely serves its diverse citizens and promotes the necessary protective factors that foster child well-being and strengthen families. Services are easy to access, thanks to site locations in the highest-need neighborhoods throughout the county. Each NFC provides specialized services and resources designed to meet the unique needs of its families. While hundreds receive direct and ongoing services from their nearby NFC, hundreds more benefit from one-time workshops, classes, and annual efforts such as back-to-school events and free tax preparation through the Volunteer Income Tax Assistance (VITA) program.

**Childhood Hunger** – Children in Pinellas County face hunger every day. One in five live in homes with low food security, meaning they do not have enough food at times for an active, healthy life. Over half qualify for free or reduced-price lunches. While there were many philanthropic and community efforts to nourish children using funding sources external to JWB, there was a lack of coordination. In 2015, JWB launched the Pinellas Childhood Hunger Initiative to drive communication, convening partners to work collectively to increase access, align resources, and fill gaps.

**Faith-Based Partnerships** – Churches, synagogues, mosques, and other faith-based organizations have a special relationship with citizens, and have been providing a safety net for struggling families for centuries. JWB recognizes and supports the significant role they play in helping address pressing community issues that impact Pinellas County children and families. We help link social service agencies with faith-based partners, inform their leaders about important issues facing our county's children, and provide technical assistance to build capacity, fiscal strength, and service quality.

Through collaboration and collective partnership, members of the faith-based community have joined social service providers to tackle persistent and plaquing issues that face communities. The goal of FOCUS (Family Oriented Concept United to Serve) is to foster improved communication, build relationships, and share and maximize resources. FOCUS partners have joined JWB in hosting a series of conferences, workshops, and webinars aimed at strengthening communities.

### **Organizational Capacity:**

**Organizational Capacity** – It takes a healthy and strong organization to implement JWB's mission and strategic plan. Having a skilled workforce powered by robust technology is key to enhancing the well-being of Pinellas County children and families.

Strategies for this key result area include: advocating for the interest of Pinellas County children, enhancing workforce skill-building and development opportunities; employing the necessary data systems to analyze information and drive decisions; and continuing to mobilize, manage, and model the support of community efforts that strengthen the lives of children and families.

### *Management's Assertion*

Responsibility for the integrity, objectivity, accuracy and completeness, and fairness of the presentation of these financial statements rests with management. The financial statements were prepared in conformity with GAAP (Generally Accepted Accounting Principles) for governmental entities. The financial information is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and operating results for the Board, on a Government-wide and Fund level basis. This report includes all disclosures necessary to enable the reader to gain an understanding of the financial condition of the Juvenile Welfare Board.

### *Internal Control*

Management of the Juvenile Welfare Board is responsible for maintaining an internal control framework that is designed to protect the assets from loss, theft, or misuse. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgment by management. We believe the Juvenile Welfare Board's existing accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### *Budgetary Control*

In accordance with F.S. 189.016(3), JWB shall adopt a budget by resolution each fiscal year. June 1<sup>st</sup>, the Pinellas County Property Appraisers office provides the preliminary estimates of taxable values. A high-level presentation of the budget is provided to the Board in June. Also provided in the presentation is the five-year forecast. On July 1<sup>st</sup> the Property Appraiser certifies the taxable values. JWB's Board adopts the proposed millage and budget at the July Board meeting. The Board selects the dates for the TRIM (Truth in Mileage) hearings to be held in September. The final hearing in September is to formally adopt the millage and budget.

Also, in accordance with F.S. 189.016(6), JWB, at any time within a fiscal year or within 60 days following the end of the fiscal year, may amend a budget for that year. Budget amendments to the adopted budget that do not increase or decrease the total amount of appropriations in a fund require Board approval if greater than \$50,000. The Chief Executive Officer or his/her designee is authorized to execute budget amendments to the adopted budget that do not increase the total appropriations of the fund, if less than or equal to \$50,000.

Budgetary control is established at the program level for Children and Family Program expenditures, and at the administration, non-administration level for General Government expenditures.

### *Fund Balance/Net Position*

Government entities are required to classify and report amounts in the appropriate fund balance, *non spendable, restricted, committed, assigned, or unassigned*. *Non-spendable* consists of amounts that are not in a spendable form. *Restricted* consists of amounts that have constraints placed on them either externally by third parties or by law. *Committed* consists of amounts that can be used for specific purposes pursuant to constraints imposed by formal action of the Board of Directors of JWB. *Assigned* fund balance is intended to be used by the JWB for specific

purposes but do not meet the criteria to be classified as restricted or committed. *Unassigned* consists of amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund.

JWB adopted a fund balance policy for unanticipated emergencies and cash flow of approximately two months of the budgeted expenditures which is accounted for in the unassigned fund balance.

Net position is the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in the government-wide financial statements. Investment in capital assets consists of capital assets net of accumulated depreciation.

### *Retirement Program*

The Juvenile Welfare Board and its employees contribute to the Florida Retirement System (“FRS”) multiple-employer defined benefit pension plan. FRS also offers a defined contribution Plan, which is an Investment Plan that is administered by the State Board of Administration. The amount contributed by employees is 3% of their salary. The Juvenile Welfare Board contributes the employer rates established by the Florida Retirement System each July 1<sup>st</sup>.

In order to encourage employees to supplement the defined contribution plan, a deferred compensation program, Internal Revenue Code Section 457, is also available to all regular full-time employees. Under this program, employees may voluntarily elect to defer a portion of their salary to future years. JWB offers two 457 plans from which employees may select.

### *Economic Outlook*

Pinellas County’s population for 2022 is estimated at 980,810. Some interesting facts about Pinellas County are: In 1912, a local referendum passed calling for separation from Hillsborough, and Pinellas became Florida’s 48<sup>th</sup> county; the county has 4,242 acres of beautiful Florida landscapes; and has 15,525 acres of preserves. The top key business sectors are health services, tourism services, manufacturing, and financial services. and over 45,000 businesses are located in Pinellas County.

The unemployment rate in Pinellas County in October, 2021 was 3.2%. The rate in November decreased to 2.9% with increases/decreases throughout the fiscal year with September 2022 at a rate of 2.4%.

In January of 2022, the Board approved \$1,750,000 for Non-Operating and Capital Projects to be awarded to a total of 25 projects, 23 to be fully funded and two projects partially funded. The dollars were to provide 501(c)(3) organizations with dollars for one-time funding to improve the administration and service delivery infrastructure of these organizations. The types of projects that were the highest in requests were in the facility and technology areas.

JWB’s funded agencies continue to struggle with workforce shortages. These workforce shortages are directly impacting the delivery of quality services to children and families in Pinellas County. In April, 2022, JWB’s board approved \$1,038,640 in workforce stabilization dollars to assist JWB’s funded programs with this issue. Twenty agencies were awarded dollars to include the following strategies and efforts: increased program staff salary and fringe



benefits, additional staff positions, increased opportunities for professional development, including training, coaching, and educational advancement, administrative costs, and operating costs (specifically related to additional positions). These dollars were to assist these agencies through the end of FY 22. The workforce stabilization process and potential increased expenditures will be considered for all remaining programs in FY 23 and 24.

### *Independent Auditor*

The Juvenile Welfare Board's financial statements have been audited by Cherry Bekaert LLP. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Juvenile Welfare Board of Pinellas County for the fiscal year ended September 30, 2022, are free from material misstatement. The audit was conducted in accordance with GAAS (Generally Accepted Auditing Standards) and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The independent audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit that the Juvenile Welfare Board's financial statements for fiscal year ended September 30, 2022, are fairly presented in conformity with GAAP. The Report of Independent Auditor is presented as the first section of the financial section of this report.

Section 11.45, Florida Statutes, requires the audit to be performed under *Government Auditing Standards*, issued by the Comptroller General of the United States. *Government Auditing Standards* require the independent auditors to report not only on the fair presentation of the financial statements, but also on management's internal controls and compliance with certain provision, of laws, regulation, and grant agreements. These reports are included in the Compliance Section of this report.

### *Certificate of Achievement for Excellence in Financial Reporting*

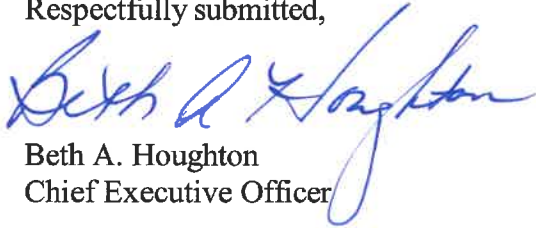
The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the Juvenile Welfare Board for its annual comprehensive financial report for the fiscal year ended September 30, 2021. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report that conforms to the program standards. The annual report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement program's high requirements and are submitting it to GFOA to determine its eligibility for another certificate.

*Acknowledgements*

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Accounting Department. We would also like to express our appreciation to staff of other departments who contributed to its preparation and to Cherry Bekaert LLP for their assistance.

Respectfully submitted,

  
Beth A. Houghton  
Chief Executive Officer

  
Laura Krueger Brock, CPA/CFF, CFE  
Chief Financial Officer

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# LIST OF PRINCIPAL OFFICIALS

As of September 30, 2022



Michael Mikurak ●  
Chair  
Gubernatorial Appointee



Hon. Patrice Moore ● ●  
Vice Chair  
Circuit Court Judge  
6th Judicial Circuit



Hon. Rick Butler ● ●  
Secretary  
Gubernatorial Appointee



Brian Aungst Jr. ●  
Gubernatorial Appointee



Hon. Bruce Bartlett  
State Attorney  
6th Judicial Circuit



Hon. Pat Gerard  
County Commissioner  
Pinellas County



Kevin K. Hendrick  
Superintendent  
Pinellas County Schools



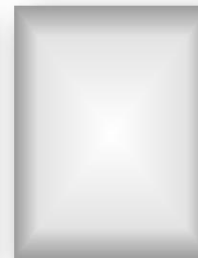
Division Chief ● ●  
Jim Millican  
Gubernatorial Appointee



Hon. Sara Mollo  
Public Defender  
6th Judicial Circuit



Susan Rolston ●  
Gubernatorial Appointee



Vacant  
Gubernatorial Appointee

● Executive Committee Member

● Finance Committee Member

## JWB EXECUTIVE STAFF

Beth A. Houghton, Chief Executive Officer

Laura Krueger Brock, CPA/CFF, CFE, Chief Financial Officer

Lynda Leedy, JD, Chief Administrative Officer

Karen Boggess, Chief Program Officer

Barbara Morrison-Rodriguez, PhD, Chief Evaluation & Innovation Officer

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# 2022 JWB Organizational Chart

**Board of Directors**

Michael G. Mikurak, Chair  
 The Honorable Patrice Moore, Vice Chair  
 The Honorable Rick Butler, Secretary  
 Brian J. Aungst, Jr.  
 The Honorable Bruce Bartlett  
 Kevin K. Hendrick  
 Division Chief Jim Millican  
 The Honorable Pat Gerard  
 The Honorable Sara Mallo  
 Susan Rolston  
 Vacant, Gubernatorial Appointee

**Beth A. Houghton**  
 Chief Executive Officer

**Melissa Fultz**  
 Executive Assistant/  
 Clerk of the Board

**Laura Peele**  
 Director of Information Technology

- Helen Yue  
Data Analytics Developer
- Melissa Orkwis  
SharePoint and Office 365 Administrator
- Michael Havelka  
Senior Technical Business Analyst
- Shannon Cohen-Phillips  
IT Support Specialist
- Steven Bailey  
Database Architect
- Willye "Pete" Shaw  
Software and Data Delivery Manager

**Laura Krueger Brack, CPA**  
 Chief Financial Officer

**Julia Bergen**  
 Department Coordinator

**Karen Boggess**  
 Chief Program Officer

**Tessa Burns**  
 Department Coordinator

**Dr. Barbara Morrison-Rodriguez**  
 Chief Evaluation and Innovation Officer

**Twanda Jones**  
 Department Coordinator

**Lynda M. Leedy, JD**  
 Chief Administrative Officer

**Nicholas Benedetto**  
 Department Coordinator

**Diana Carro**  
 Senior Manager, Budget and Business Services

- Vacant Position  
Special Project Financial Analyst
- Lorraine Hayes  
Senior Contract Manager & Purchasing Agent
- Sarah Smith  
Senior Contract Manager & Purchasing Agent
- Andrew Smith  
Budget Analyst
- Cindy Matsan  
Procurement Card Administrator

**Lynn De la Torre**  
 Senior Manager, Accounting

- Richard Godfrey  
Senior Accountant
- Anne Crawford  
Accountant
- Lilia Pletnev  
Fiscal Specialist

**Stacey Gill**  
 Senior Manager, Program Finance

- Vacant Position  
Senior Program Financial Analyst
- Emily Geraghty  
Program Financial Analyst
- Sarah Fairbanks  
Program Financial Analyst
- William Bravo Garcia  
Program Financial Analyst

**Danielle Hintz**  
 Community Collaborations Manager

- Joanna Maniscalco  
Community Collaborations Coordinator
- Michael Thomas  
Community Collaborations Coordinator

**Elaine Melkoty**  
 Senior Manager, Program Administration

- Jennifer Artiga  
Associate Manager of Program Administration
- Alyssa Bowers  
Senior Program Consultant
- Carolyn Brink  
Senior Program Consultant
- Cheryl Miller  
Senior Program Consultant
- Desman Newton  
Senior Program Consultant
- Glory Rosario  
Senior Program Consultant
- Kelly Grossman  
Senior Program Consultant
- Paul Webb  
Senior Program Consultant

**Yaridis Garcia**  
 Community Engagement Manager

- Joanne Reich  
Community Engagement Advocate
- Kelly Roy  
Community Engagement Advocate

**Dr. Gayle Ingraham**  
 Senior Manager, Early Learning Initiatives

- JoAnn Dilemia  
Senior Technical Program Evaluator
- Dr. Qian Fan  
Senior Program Evaluator
- Giselle Feliciano  
Program Evaluator
- Jesse Strong  
Program Evaluator
- Amanda Anderson  
Program Evaluation Specialist
- Vacant Position  
Senior Program Evaluator
- Vacant Position  
Program Evaluation Specialist

**Megan Seales**  
 Senior Manager, Performance and Evaluation

**April Putzulu**  
 Senior Manager, Strategic Communications

- Jamar Lopez  
Senior Strategic Researcher
- Jennifer Dadd  
Associate Manager of Communications
- Zebrina Edgerton-Malay  
Communications Specialist
- Gayle Kellan Christensen  
Multimedia Producer
- Jaime Peele  
Training Specialist

**Jeanine Evall**  
 Director of Family Service Initiative

- Jennifer Manick  
Utilization Management Specialist
- Karen Streitman  
Utilization Management Specialist

**Rebecca Albert**  
 Senior Manager, Strategic Initiatives

**Rebecca Tieder**  
 Director of Public Policy

**Saby E. Guidicelli**  
 Director of Human Resources

- Heather Davidson  
Human Resources Generalist
- D'Andrea Dula  
Human Resources Specialist
- Immaculate Matt  
Office Assistant/ Receptionist

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Reporting

Presented to

**Juvenile Welfare Board of Pinellas County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2021

*Christopher P. Morill*

Executive Director/CEO



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# *FINANCIAL SECTION*



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## Report of Independent Auditor

To the Members of the Board  
Juvenile Welfare Board of Pinellas County  
Clearwater, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the general fund, and the aggregate remaining fund information of the Juvenile Welfare Board of Pinellas County (“JWB”) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise JWB’s 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, the general fund, and the aggregate remaining fund information of JWB as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit 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 JWB, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 these 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 JWB’s 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 JWB's 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 JWB's 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.

### ***Report on Summarized Comparative Information***

We have previously audited JWB's 2021 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, the general fund, and the aggregate remaining fund information in our report dated March 10, 2022. In our opinion, the summarized information presented herein as of and for the year ended September 30, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information, as listed on the table of contents, on pages 23 through 31 and 62 through 66, respectively, be presented to supplement the basic financial statements. Such information, 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise JWB's basic financial statements. The other supplementary information, as listed in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2023, on our consideration of JWB's 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 JWB's 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 JWB's internal control over financial reporting and compliance.

*Cherry Bekaert LLP*

Tampa, Florida  
March 9, 2023

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## JUVENILE WELFARE BOARD

### MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2022

(UNAUDITED)

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Our discussion and analysis of the financial performance of the Juvenile Welfare Board ("JWB") provides an overview of the financial activities for the fiscal years ended September 30, 2022 and 2021. Please read it in conjunction with the financial statements which begin on page 34.

### FINANCIAL HIGHLIGHTS

Fiscal year ended September 30, 2022 ("FY 22") concludes the Juvenile Welfare Board's seventy sixth year of funding services that support children and families through programs in Pinellas County. The Juvenile Welfare Board invests in partnerships, innovation and advocacy to strengthen Pinellas County children and families.

In FY 22 JWB's Board provided dollars to funded programs to assist with the continued issue of workforce shortages and also for non-operating and capital projects. The amount provided to the programs for workforce stabilization was \$1.04 million. Dollars were provided to programs within the Early Learning Centers and Out of School strategies for the last quarter in FY 22. The amount budgeted in FY 22 for the non-operating and capital projects was \$1.75 million. An RFA (Request For Application) was issued for the non-operating and capital projects request which was to provide one-time only funding to improve the administration and service delivery infrastructure of 501(c)(3) organizations that currently receive funding from JWB.

The following illustrates some of the Juvenile Welfare Board's financial highlights for FY 22:

- ◆ As a result of increased property values, the increase in taxable value for operating purposes increased 6.6% over 2021. The overall financial condition of the Juvenile Welfare Board's operations is affected by the real estate market. In September 2022, prices of homes in Pinellas County were up 14.5% compared to last year. On average, in 2022 homes in Pinellas County sold after 22 days on the market compared to 11 days in 2021. The trend in real estate values has steadily increased over the years; however, the prediction is that prices will begin to fall in 2023. It is estimated that home prices will fall 5.0% over the next year. It is also anticipated that mortgage rates will continue to climb in 2023 and will continue to steadily increase over the next three years. Rates are expected to reach 6.7% by 2023 and 8.2% by the year 2025. If rates increase to 8.2%, it would be the first time the average 30-year rate crosses 8% since 2000. Taxable value has increased from \$91.7 billion for 2021 to \$97.8 billion for 2022. The value of Pinellas County properties increased by 6.6% for FY 22. The 0.8981 millage rate adopted yielded \$85,171,546 in total ad valorem revenues, an increase of \$6,947,933 over the prior year.
- ◆ Assets and deferred outflows exceeded liabilities and deferred inflows at the end of FY 22 by \$51.4 million (total net position). Of this amount, \$48,677,323 represents unrestricted net position, which may be used to meet JWB's ongoing obligations to providers or new providers.
- ◆ Total net position increased by \$7,542,199. JWB's net position has steadily increased over the last five years. FY 18 (6%), FY 19 (10%), FY 20 (26%), and FY 21 (25%). In FY 22 there was an increase of 17%. COVID-19 continued to affect many of JWB's funded programs, particularly the workforce in FY 22 which resulted in a lapse amount lower than previous years and the increase in net position.
- ◆ The governmental activities include JWB and Pinellas Core Management Services, Inc. ("PCMS") activities. See Note 2 to the financial statements for further discussion. PCMS totals only 0.19% of JWB's net position.
- ◆ Governmental activities total expenses of \$76,248,282 reflected an increase over the prior year of \$7,068,333 (10.2%). Total revenues increased by \$5,880,305 (7.5%). Property tax revenue increased approximately \$5,376,901 (6.9%).
- ◆ At the end of the current fiscal year, the general fund balance amount was \$52.8 million, reporting \$61,043 as *non-spendable*, \$7,484,205 as *assigned* and \$45,243,801 as *unassigned*.



## JUVENILE WELFARE BOARD

### MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2022

(UNAUDITED)

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- ◆ The increase in expenditures was higher than the increase in revenues, however the General Fund still realized a net increase of \$7,945,874. Ad valorem revenue is JWB's primary source of income at 99.2% of total revenue. Over the last several years, ad valorem revenue has continued to increase with a 6.6% increase over FY 21. In FY 22 COVID-19 has continued to affect JWB funded agencies in particular their workforce. Services were not able to be provided at the same level due to workforce shortages which resulted in expenditures related to children and family programs not being expended and lapsing at the end of the fiscal year. The Special Revenue Fund, PCMS, experienced a net decrease of \$5,123, resulting from general operating expenses. PCMS has a minimal amount of activity that is recorded in the Special Revenue Fund. The revenue received in the fund is a small amount which does not generally cover the expenses incurred.
  - ◆ The General Fund expenditures budget was unspent by \$14,706,999. This lapse resulted from approximately \$1.0 million in administration, \$11.5 million in children and families programming and \$2.2 million in non-administration expenses.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The focus of the financial statements is on JWB as a whole (government-wide) and the major individual funds allowing for comparisons and enhanced accountability. The sections are as follows: Management's Discussion and Analysis, Basic Financial Statements (Government-Wide and Fund Financial Statements) along with the Notes to the Financial Statements and Required Supplementary Information.

#### Government-Wide Financial Statements

The *government-wide financial statements* present readers a broad overview of JWB's financial operations for the fiscal year in a manner similar to a private sector business. All of JWB's basic services are considered to be governmental activities, including administration and services to children and families. Property taxes finance most of these activities. PCMS is a legally separate not-for-profit entity; however, it meets the criteria of a blended component unit of JWB, and is thus accounted for in the Special Revenue Fund of the governmental fund.

The *Statement of Net Position* presents information on JWB's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference being reported as net position. Over time, changes in net position (increases and decreases) may serve as a useful indicator of whether the financial position of JWB is improving or deteriorating.

The *Statement of Activities* presents the change in JWB's net position during the fiscal year. Revenues and expenses are accounted for on the accrual basis of accounting in this report. Revenues and expenses are recorded when the underlying transaction occurs. Therefore, some revenues and expenses reported will result in expenditures in future years (e.g. earned but unused vacation/sick leave). Depreciation for all capital assets is also recorded.

In the Statement of Activities, JWB's expenses are presented in two primary categories: Children and Family Programs and Administration. The Children and Family Programs category includes expenses that directly fund provider agencies for services to children and families in Pinellas County. The Administration category includes those customary support expenses.

These two statements (Statement of Net Position and Statement of Activities) report JWB's net position and the changes thereof.

#### Fund Financial Statements

A fund is a self-balancing group of accounts used to maintain control over resources intended to be used for specific purposes. JWB uses the governmental fund. The fund financial statements focus on major funds, not JWB as a whole.

## JUVENILE WELFARE BOARD

### MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2022

(UNAUDITED)

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The *governmental fund financial statements* provide information based on current inflows and outflows of spendable resources and the balances available at the end of the fiscal year. These statements provide the detail to develop the budget or financial plan. They also allow for current budget compliance to be confirmed. A reconciliation of the governmental fund financial statements with the governmental activities included in the government-wide financial statements is provided at the end of the related financial statements to facilitate comparison. One element of the reconciliation is long-term liabilities, which are not due and payable in the current period and therefore are not reported in the fund financial statements. The other is capital assets used in governmental activities which are not financial resources and not reported in the fund financial statements.

JWB uses the General Fund and the Special Revenue Fund to record governmental activities. The General Fund is used to account for all JWB financial resources except those required to be reported in another fund. The Special Revenue Fund is used to account for the activities of PCMS.

#### **Notes to the Financial Statements**

The notes provide additional information that is important to the reader in attaining a full understanding of the data presented in the financial statements.

#### **Required Supplementary Information**

JWB adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule has been provided as supplementary information. The required supplementary information consists of the Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual - General Fund (Budgetary Basis), Schedule of Proportionate Share of Net Pension Liability - Florida Retirement System Pension Plan, Schedule of Contributions - Florida Retirement System, Schedule of Proportionate Share of Net Pension Liability - Health Insurance Subsidy Pension Plan, and Schedule of Contributions - Health Insurance Subsidy Pension Plan.

#### **Other Supplementary Information**

A schedule has been provided as other supplementary information which reflects the dollar amount received and expended as well as interest as a result of the Deepwater Horizon Oil Spill. The other supplementary information consists of the Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill.

**JUVENILE WELFARE BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**SEPTEMBER 30, 2022**  
**(UNAUDITED)**

**GOVERNMENT- WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve, over time, as a useful indicator of a government's financial position. The table below reflects the condensed Statement of Net Position compared to the prior year.

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
Current and other assets	\$ 62,892,432	\$ 54,406,159
Capital assets	2,738,705	2,925,637
Total Assets	<u>65,631,137</u>	<u>57,331,796</u>
Deferred outflow of resources		
Deferred amount related to pensions	1,584,240	1,091,457
Total Deferred Outflow of Resources	<u>1,584,240</u>	<u>1,091,457</u>
Other liabilities	10,004,754	9,459,232
Long-term liabilities	5,526,556	2,635,038
Total Liabilities	<u>15,531,310</u>	<u>12,094,270</u>
Deferred inflow of resources		
Deferred amount related to pensions	268,039	2,455,154
Total Deferred Inflow of Resources	<u>268,039</u>	<u>2,455,154</u>
Net position:		
Net investment in capital assets	2,738,705	2,925,637
Unrestricted	48,677,323	40,948,192
Total Net Position	<u>\$ 51,416,028</u>	<u>\$ 43,873,829</u>

- ◆ The overall net position of the Juvenile Welfare Board increased for FY 22 by 17.2%. The net increase of \$7,542,199 is attributable to the net effect of higher cash and investments from higher property tax revenue and the lapse of dollars where programs in the six result areas did not expend a significant portion of their budget due to the continued workforce shortages.
- ◆ Assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by approximately \$51.4 million. This is an increase in net position of \$7,542,199 over the prior year.
- ◆ Current and other assets increased by \$8,486,273 in FY 22. The increase is a result of an \$8.7 million dollar increase in cash and investments and a net decrease of \$247.0 thousand in the remaining current assets. The \$247.0 thousand is comprised of the net effect of the decrease in Due from Other Agencies, Other Receivables, Other Assets (\$332.8k) and the small increase (\$85.8k) in JWB's Due from Other Governments. The FY 22 Due from Other Agencies amount of \$1.4 million is a receivable due to JWB from each of the twelve Neighborhood Family Centers ("NFC"). JWB provided the NFCs with one quarter of their JWB budget allocation when the entities' accounting services were outsourced to an Administrative Services Organization. The amount is due back upon the cancellation of their contract with JWB or if the entity ceases operations.
- ◆ Net capital assets decreased \$186,932 as a result of the disposals of furniture and equipment as well as the amortization of the building and building improvements. The net investment in capital assets (buildings, improvements, capitalized software, and furniture and equipment) represents 5.3% of JWB's total net position.
- ◆ Total liabilities increased by \$3,437,040. This was due to an increase in each of the areas of liabilities, the largest being in long-term liabilities, the Net Pension Liability increase of \$2.87 million.

## JUVENILE WELFARE BOARD

### MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2022

(UNAUDITED)

- ◆ Net investments in capital assets are \$186,932 less than the prior year. This was due to the retirements of assets as well as a decrease in the depreciation amount in FY 22.
- ◆ The unrestricted net position increased by 18.9% from the prior fiscal year primarily due to the investments. There was also a positive change in net position due to the underutilization of the programs in the six result areas as well as administration and future programming. The underutilization continues primarily due to COVID-19 and the challenges of JWB's funded agencies to maintain staff.

#### Governmental Activities

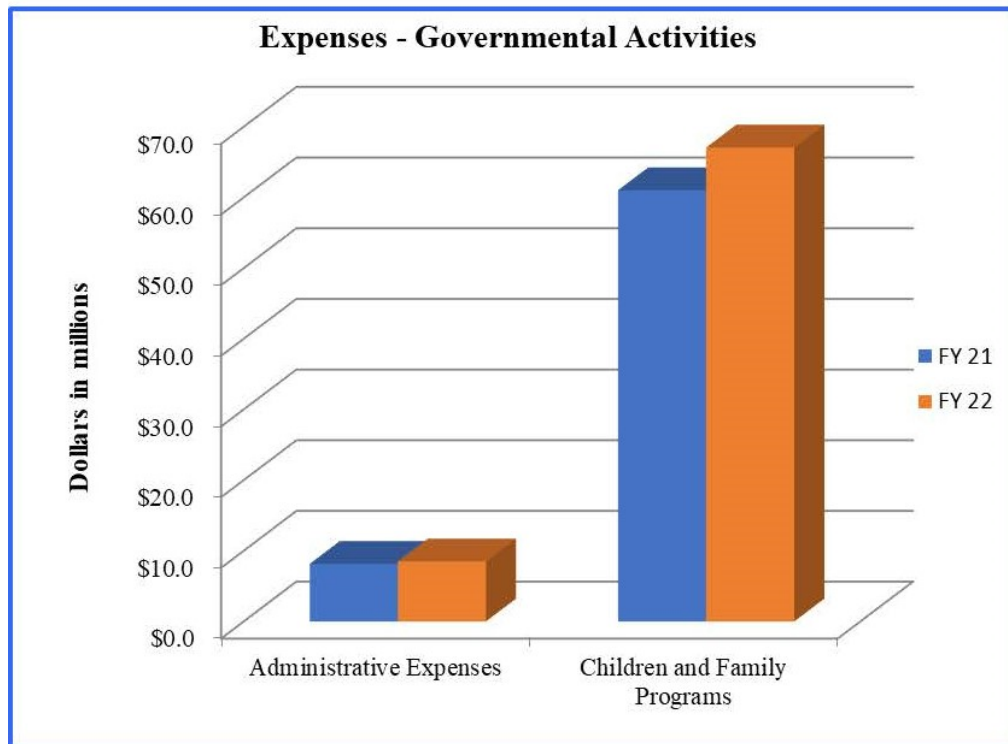
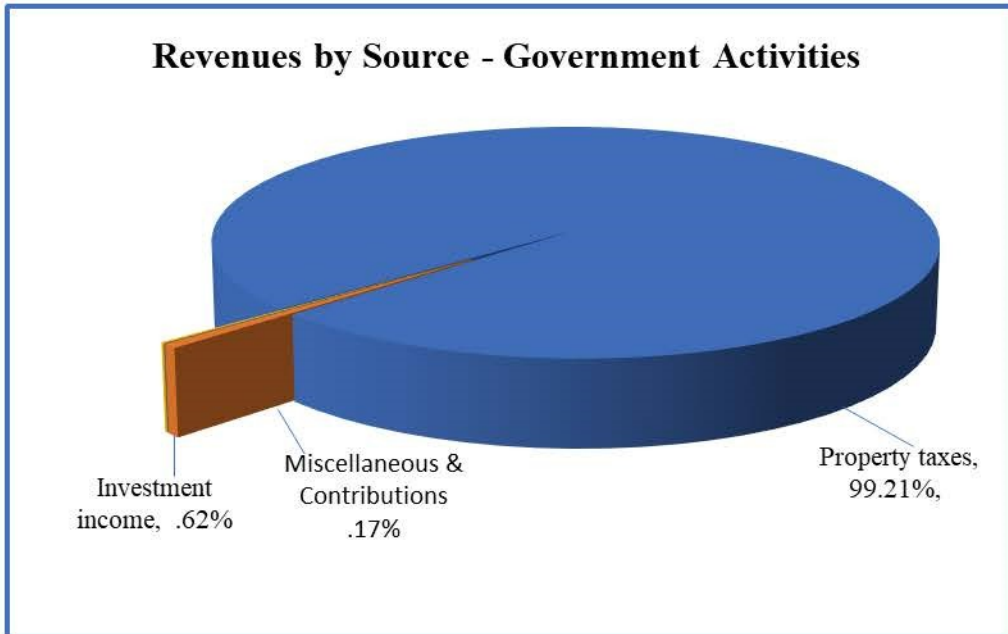
The following schedule reflects the condensed Statement of Activities compared to the prior year.

	Governmental Activities	
	2022	2021
<b>Revenues:</b>		
Program revenues:		
Contributions	\$ 19,372	\$ 5,040
General revenues:		
Property taxes	83,124,582	77,747,681
Investment income	523,183	66,855
Miscellaneous	123,344	90,600
Total Revenues	<u>83,790,481</u>	<u>77,910,176</u>
<b>Expenses:</b>		
Administration	9,181,674	8,158,116
Children & family programs	67,066,608	61,021,833
Total Expenses	<u>76,248,282</u>	<u>69,179,949</u>
Increase in net position	7,542,199	8,730,227
Net position - Beginning of Year	43,873,829	35,143,602
Net position - End of Year	<u>\$ 51,416,028</u>	<u>\$ 43,873,829</u>

- ◆ Revenues exceeded expenses by \$7,542,199, a decrease of 13.6% over the prior year.
- ◆ Total revenue for governmental activities increased by \$5,880,305 (7.5%) from FY 21. Property taxes are the primary source of income for JWB at 99.2% of total revenues. Interest income is the next highest source of revenue.
- ◆ Other sources of revenue such as miscellaneous and contribution revenue represent approximately 0.17% of total revenues.
- ◆ Contributions increased from \$5,040 to approximately \$19,372.
- ◆ JWB's investment revenue increased from \$66,855 to \$523,183, or approximately (682.6)%. Interest rates as well as ad valorem revenue were higher than FY 21, attributing to the significant increase. Total expenses of the governmental activities increased by approximately \$7.1 million over the prior year. Total expenses increased by 10.2% over the prior year due to the increase in both expenditures in administration and children and family programs.
- ◆ Administration expense increased 12.6% and the children and family program expense increased by approximately \$6.0 million. In FY 22 JWB realized a pension expense of \$167,352. This is a change from the previous fiscal year where JWB had a pension benefit of \$297,226.

**JUVENILE WELFARE BOARD**  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 SEPTEMBER 30, 2022  
 (UNAUDITED)

The revenue sources along with expense by activity are presented in the charts below:



## JUVENILE WELFARE BOARD

### MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2022

(UNAUDITED)

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## FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

### General Fund

At the end of FY 22, JWB's General Fund balance was approximately \$52.8 million (an increase of \$7,945,874 ). The fund balance consists of non-spendable funds in the amount of \$61,043, assigned funds in the amount of \$7,484,205 and \$45,243,801 in unassigned funds. The fund balance increase is attributable to the net effect of higher cash and investments from higher property tax revenue and the lapse of dollars where programs in each of the categories did not expend a significant portion of their budget due to COVID-19 and the inability to maintain staff.

### Special Revenue Fund (Pinellas Core Management Services, Inc.)

There is a minimal fund balance for PCMS, which originally was assumed under the transition to JWB in FY 10. Increased revenue activity from the fiscal year ended September 30, 2012 requires PCMS activity to be recognized in the Special Revenue Fund (see Note 2 for further discussion). The Special Revenue Fund balance at September 30, 2022 is \$98,629. This is a reduction of \$5,123 from the prior year. There is a minimal amount of activity that transpires through the Special Revenue Fund.

### Budgetary Highlights

For FY 22, the budget reflects a millage rate of 0.8981 mills, which is the same rate as the prior year. The overall initial operating budget was approximately \$89.5 million, an increase of 5.1% over the final budget for FY 21. The Children and Family Programs original budget for FY 22 reflects an increase of \$7.5 million over the original budget for FY 21. This increase is attributed to, and also proportional to, the increase in ad valorem revenue. The original FY 22 budget was \$89.5 million compared to the final budget amount of \$90.6 million.

Children and Family Programs lapsed \$11.5 million in FY 22. The lapse was attributed to COVID-19 as well as the continued challenge to maintain staff. Staffing vacancies for funded programs remain an issue. In April 2022, JWB's board approved \$1.04 million in workforce stabilization dollars for twenty agencies to assist with this continued struggle of maintaining the workforce. The administrative budget for FY 22 reflects an increase of \$751 thousand over the original budget for FY21. This is an increase of 8.9%. The unexpended amount of \$1.0 million represents 11.6% of the administrative budget. The administrative budget variance has fluctuated over the last five years with FY 22's amount slightly lower than FY 21.

The Non-Administration original budget of \$4.5 million represents an increase of \$1.4 million from FY 21. This segment of the budget includes Information Technology, Performance Measurement, Contingency, and the unallocated Future Programming funds. The unspent amount, \$2.2 million, is attributed to a lapse in each of these three areas. The variance from the original budget of \$4.5 million as compared to the final budget is due to the decrease in both the Contingency and Future Programming fund and the re-allocation of those dollars for several JWB funded agencies. The reallocation of dollars was for the increase of two program components of Early Learning Coalition School Readiness +, the Early Learning Academy at Lemon Street a program of R'Club Child Care, Inc., Children's Home, Inc and Early Learning Coalition School Readiness + Child Screening and Intervention, and Early Learning Program Assessment.

## JUVENILE WELFARE BOARD

### MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2022

(UNAUDITED)

#### Capital Assets

JWB's capital assets for the governmental activities is approximately \$2.7 million, net of accumulated depreciation. This represents a \$186,932 decrease, net of depreciation, from September 30, 2021. The chart below includes land, buildings, improvements, and equipment with the accumulated depreciation deducted. See Note 6.

	Governmental Activities	
	2022	2021
St. Petersburg College - building and building improvements	\$ 2,663,949	\$ 2,765,332
Furniture, fixtures, and equipment	74,756	160,305
Total	<u>\$ 2,738,705</u>	<u>\$ 2,925,637</u>

The decrease is a result of the retirement of assets as well as the amortization of the building and building improvements.

#### Long Term Liabilities

As of September 30, 2022, the Juvenile Welfare Board had approximately \$5.5 million in long-term liabilities. Of that amount \$5.0 million is net pension liability. See Note 7 - Long-term liabilities. The remainder is the long-term portion of both compensated balances and the other liability. The chart below shows the balances of the long-term liabilities:

	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
Compensated absences	\$ 440,116	\$ 134,705	\$ 90,437	\$ 484,384	\$ 108,353
Other liability	2,514	-	-	2,514	-
Net pension liability	2,192,408	2,847,250	-	5,039,658	-
Total	<u>\$ 2,635,038</u>	<u>\$ 2,981,955</u>	<u>\$ 90,437</u>	<u>5,526,556</u>	<u>\$ 108,353</u>

#### Currently known facts, decisions, or conditions

The dollar volume on single family homes decreased 30.2% to \$420.1 million in September 2022 compared to \$601.7 million in September 2021. The median sales price for a single family home increased 13.8% from last year. The median sales price in 2022 was \$421 thousand and in 2021 was \$370 thousand. Property tax revenue continues to increase and in the fiscal year ended September 30, 2022, JWB recognized an increase from the prior year of 6.6% and additional ad valorem revenue of \$6.9 million. JWB has maintained a flat millage rate of 0.8981 since 2013. Interest rates increased minimally in the beginning of the fiscal year and gradually saw higher increases throughout the year in FY 22 with a low average rate of .05% in October 2021. JWB saw an increase in interest revenue of \$456,328 from FY 21 to FY 22.

The Accounting Department prepares monthly financial reports that it provides to the JWB Board which can be used to follow the actual performance of revenue and expenditures. The reports reflect budget to actual amounts both year-to-date and month-to-date with a comparison of the current year-to-date amounts to the previous year-to-date amounts. The Budget Department also prepares a five year forecast which provides a baseline using past trends, current policies, and assumptions about future conditions based on reasonable expectations. It provides a context to view current policy decisions in light of their potential impact on the financial health of the Juvenile Welfare Board in years to come.

**JUVENILE WELFARE BOARD**

MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2022

(UNAUDITED)

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**REQUESTS FOR INFORMATION**

JWB's financial statements are designed to present users (citizens, taxpayers) with a general overview. If you have questions about this report or need additional financial information, contact the Juvenile Welfare Board Accounting Department, 14155 58th Street North, Clearwater, FL 33760 or visit our website at: [www.jwbpinellas.org](http://www.jwbpinellas.org).



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# *BASIC FINANCIAL STATEMENTS*



**JUVENILE WELFARE BOARD**  
**STATEMENT OF NET POSITION**

SEPTEMBER 30, 2022  
(WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021)

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 4,634,377	\$ 12,415,122
Investments	56,225,732	39,711,671
Due from other governments	547,824	462,050
Due from other agencies	1,422,305	1,697,449
Receivables	-	5,195
Other assets	62,194	114,672
Capital assets, net of accumulated depreciation and amortization	2,738,705	2,925,637
<b>Total Assets</b>	<b>65,631,137</b>	<b>57,331,796</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Actuarial Losses - Pensions	1,584,240	1,091,457
<b>Total Deferred Outflows of Resources</b>	<b>1,584,240</b>	<b>1,091,457</b>
<b>LIABILITIES</b>		
Payable to agencies	9,342,818	8,670,784
Accounts payable	340,266	540,621
Other payables	76,481	59,817
Accrued salary and benefits	245,189	188,010
Long-term liabilities:		
Due within one year	108,353	89,768
Due in more than one year	5,418,203	2,545,270
<b>Total Liabilities</b>	<b>15,531,310</b>	<b>12,094,270</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Actuarial Gains - Pensions	268,039	2,455,154
<b>Total Deferred Inflows of Resources</b>	<b>268,039</b>	<b>2,455,154</b>
<b>NET POSITION</b>		
Net investment in capital assets	2,738,705	2,925,637
Unrestricted	48,677,323	40,948,192
<b>Total Net Position</b>	<b>\$ 51,416,028</b>	<b>\$ 43,873,829</b>

The notes to the financial statements are an integral part of this statement.

**JUVENILE WELFARE BOARD**

**STATEMENT OF ACTIVITIES**

YEAR ENDED SEPTEMBER 30, 2022

(WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021)

Functions/programs	Expenses	Program Revenues Operating Grants and Contributions	2022	2021
			Net (Expense) Revenue and Changes in Net Position	
			Total Governmental Activities	2021 Primary Government
Primary Government:				
Governmental activities:				
Administration	\$ 9,181,674	\$ 19,372	\$ (9,162,302)	\$ (8,153,076)
Children and family programs	67,066,608	-	(67,066,608)	(61,021,833)
Total Primary Government	<u>\$ 76,248,282</u>	<u>\$ 19,372</u>	<u>(76,228,910)</u>	<u>(69,174,909)</u>
General Revenues:				
Property taxes			83,124,582	77,747,681
Investment income, net			523,183	66,855
Miscellaneous			123,344	90,600
Total General Revenues			<u>83,771,109</u>	<u>77,905,136</u>
Change in net position			7,542,199	8,730,227
Net position - beginning of year			<u>43,873,829</u>	<u>35,143,602</u>
Net position - end of year			<u>\$ 51,416,028</u>	<u>\$ 43,873,829</u>

The notes to the financial statements are an integral part of this statement.

**JUVENILE WELFARE BOARD**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**

SEPTEMBER 30, 2022  
(WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021)

	Major Fund		Non-Major Fund	
	General Fund	Special Revenue Fund	2022	2021
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 4,535,748	\$ 98,629	\$ 4,634,377	\$ 12,415,122
Investments	56,225,732	-	56,225,732	39,711,671
Due from other governments	547,824	-	547,824	462,050
Due from other agencies	1,422,305	-	1,422,305	1,697,449
Receivables	-	-	-	5,195
Other assets	62,194	-	62,194	114,672
<b>Total Assets</b>	<b>\$ 62,793,803</b>	<b>\$ 98,629</b>	<b>\$ 62,892,432</b>	<b>\$ 54,406,159</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities:				
Payable to agencies	\$ 9,342,818	\$ -	\$ 9,342,818	\$ 8,670,784
Accounts payable	340,266	-	340,266	540,621
Other payables	76,481	-	76,481	59,817
Accrued salary and benefits	245,189	-	245,189	188,010
<b>Total Liabilities</b>	<b>10,004,754</b>	<b>-</b>	<b>10,004,754</b>	<b>9,459,232</b>
Fund Balance:				
Non-spendable	61,043	-	61,043	111,668
Assigned	7,484,205	98,629	7,582,834	5,311,873
Unassigned	45,243,801	-	45,243,801	39,523,386
<b>Total Fund Balance</b>	<b>52,789,049</b>	<b>98,629</b>	<b>52,887,678</b>	<b>44,946,927</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 62,793,803</b>	<b>\$ 98,629</b>	<b>\$ 62,892,432</b>	<b>\$ 54,406,159</b>

The notes to the financial statements are an integral part of this statement.

**JUVENILE WELFARE BOARD**RECONCILIATION OF THE BALANCE SHEET OF THE GOVERNMENTAL FUNDS TO THE  
STATEMENT OF NET POSITION

SEPTEMBER 30, 2022

(WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021)

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	<u>2022</u>	<u>2021</u>
Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balance – governmental fund	\$ 52,887,678	\$ 44,946,927
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund	2,738,705	2,925,637
Deferred outflows and inflows of resources related to pension are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pension	1,584,240	1,091,457
Deferred inflows of resources related to pension	(268,039)	(2,455,154)
Some long-term liabilities that are not due and payable in the current period activities consist of:		
Other liability	(2,514)	(2,514)
Compensated absences	(484,384)	(440,116)
Net pension liability	<u>(5,039,658)</u>	<u>(2,192,408)</u>
Net position of governmental activities	<u>\$ 51,416,028</u>	<u>\$ 43,873,829</u>

The notes to the financial statements are an integral part of this statement.

**JUVENILE WELFARE BOARD**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
GOVERNMENTAL FUNDS**

*YEAR ENDED SEPTEMBER 30, 2022*

*(WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021)*

	<u>Major Fund</u>		<u>Non-Major Fund</u>	
	<u>General Fund</u>		<u>Special Revenue Fund</u>	
			<u>2022</u>	<u>2021</u>
Revenues:				
Property taxes, net of fees	\$ 83,124,582	\$ -	\$ 83,124,582	\$ 77,747,681
Grant and contribution revenue	19,372	-	19,372	5,040
Investment income, net	523,133	50	523,183	66,855
Other	123,344	-	123,344	90,600
Total Revenues	<u>83,790,431</u>	<u>50</u>	<u>83,790,481</u>	<u>77,910,176</u>
Expenditures:				
Administration	8,783,122	-	8,783,122	8,123,334
Children and family programs	67,061,435	5,173	67,066,608	61,021,835
Capital outlay	-	-	-	67,962
Total Expenditures	<u>75,844,557</u>	<u>5,173</u>	<u>75,849,730</u>	<u>69,213,131</u>
Excess of revenues over (under) expenditures and other financing sources	7,945,874	(5,123)	7,940,751	8,697,045
Fund balance - beginning of year	<u>44,843,175</u>	<u>103,752</u>	<u>44,946,927</u>	<u>36,249,882</u>
Fund balance - end of year	<u>\$ 52,789,049</u>	<u>\$ 98,629</u>	<u>\$ 52,887,678</u>	<u>\$ 44,946,927</u>

The notes to the financial statements are an integral part of this statement.

**JUVENILE WELFARE BOARD****RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

YEAR ENDED SEPTEMBER 30, 2022

(WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021)

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	<u>2022</u>	<u>2021</u>
Amounts reported for governmental activities in the statement of net position are different because:		
Net change in fund balance	\$ 7,940,751	\$ 8,697,045
Capital outlays are reported as expenditures in the General Fund. However, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense in the statement of activities. In the current period, these amounts are:		
Capital outlay	-	67,962
Depreciation expense	(179,758)	(259,252)
Loss on the disposal of capital assets	(7,174)	(1,561)
Certain expenses reported in the statement of activities do not require the use of current financial resources and therefore is not reported as an expenditure in the General Fund. In the current period these amounts are:		
Compensated absences	(44,268)	(71,193)
Pension benefit (expense)	(167,352)	297,226
Change in net position in governmental activities	<u>\$ 7,542,199</u>	<u>\$ 8,730,227</u>

The notes to the financial statements are an integral part of this statement.



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**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

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**Note 1—Organization**

The Juvenile Welfare Board of Pinellas County, Florida (the “Juvenile Welfare Board” or “JWB”) was established by Legislature through Chapter 23.483 Special Acts of 1945, and codified in the Laws of Florida Chapter 2003-320. The Juvenile Welfare Board invests in partnerships, innovation, and advocacy to strengthen Pinellas County children and families.

On January 1, 2010, JWB became the governing board of Pinellas Core Management Services, Inc. (“PCMS”), a 501(c)(3) not-for-profit entity. PCMS receives and administers federal, state and local grants, and other funds and administers programs or pass through funding to other 501(c)(3) organizations in the core service areas of parent support and skills training; family literacy services, economic development activities, child development activities, outreach and other activities to benefit low-income families and children in Pinellas County, Florida.

**Note 2—Summary of significant accounting policies and practices**

The accounting policies and practices of the Juvenile Welfare Board conform to accounting principles generally accepted in the United States of America (“GAAP”) applicable to governmental units. The following is a summary of the more significant policies and practices:

Reporting Entity and Its Operations - The financial reporting entity consists of the primary government and any organizations for which the primary government is financially accountable in accordance with the provisions of GAAP. Component units are a legally separate organizations for which the elected officials of the primary government appoint the majority of the organization’s board and in which a financial benefit and burden relationship between the primary government and the organization exist. There is one component unit included in the JWB reporting entity: PCMS.

PCMS is a separate 501(c)(3) not-for-profit corporation, which is reported as a blended component unit, specifically a special revenue fund of JWB. The governing body of PCMS is substantively the same as the governing body of the primary government. PCMS provides services entirely, or almost entirely, to the benefit of JWB even though it does not provide services directly to it. JWB management retains the operational responsibility of PCMS activities.

The Juvenile Welfare Board is an independent taxing entity governed by an eleven-member board. Five members are appointed by statute, and six are appointed by the Governor of Florida. JWB has complete authority to hire management and all other employees. It is empowered by Florida Statute to levy ad valorem taxes against property owners in Pinellas County and is independent of the County. JWB is a primary government and is not a component unit of the County.

Basis of Presentation - The basic financial statements include certain prior-year summarized information in total but not at the level of detail required for presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with JWB’s financial statements for the year ended September 30, 2021, from which the summarized information was derived.

Government-wide Financial Statements - The statement of net position and the statement of activities report information on the primary government. These statements reflect governmental activities, normally financed through taxes, intergovernmental revenues and other non-exchange activities.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

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**Note 2—Summary of significant accounting policies and practices (continued)**

The statement of activities presents a comparison of direct expenses and program revenues for each function of JWB's governmental activities. Direct expenses are those associated with a specific function or program. Program revenues include contributions for the support of a particular program. General revenues include property taxes and other revenue not classified as program revenue.

Fund Financial Statements - The fund financial statements provide information about all of JWB's funds. A separate financial statement is presented for the governmental fund category. Separate columns are presented for one major individual governmental fund.

The *General Fund* is the general operating fund of JWB and is used to account for all of its financial resources and operating activities.

The *Special Revenue Fund* is the general operating fund of PCMS.

Measurement Focus and Basis of Accounting - The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recognized when earned, and expenses are recognized when incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the fiscal year for which taxes are levied.

Governmental fund financial statements are accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. JWB uses the modified accrual basis of accounting for their General and Special Revenue Funds. Under the modified accrual basis of accounting, revenue is recognized when measurable and available. Revenues are considered available when they are collected within the current period or within 60 days after year-end. Expenditures are recorded when the fund liability is incurred, except for compensated absences and pensions that are recognized when due.

Budget Process and Legal Compliance - JWB uses the following procedures in establishing the budgetary data reflected in the financial statements:

- Before August 1, the Chief Executive Officer submits to the Board a proposed departmental and program budget for the fiscal year commencing October 1. The budget includes proposed expenditures and the means of financing them. There is a separately issued budget report used for the budgetary control process.
- Two formal public hearings are held to obtain taxpayers' comments.
- *Florida Statutes*, Chapters 120 and 200 govern the preparation, adoption, and administration of JWB's annual budget.
- Before October 1, the budget is legally enacted through passage of a resolution by the Board and delivered to the Board of County Commissioners of Pinellas County.
- Budgetary control is maintained at the program level. The Chief Executive Officer or designee is authorized to transfer any unencumbered appropriated balance or portion thereof between general classifications of expenditures within a program.
- The Board may, by resolution, accept a receipt from a source not anticipated, and transfer from contingency or an appropriated balance or portion thereof to a program.
- The annual budget serves as the legal authorization for expenditures. All unexpended appropriations lapse at fiscal year-end.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

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**Note 2—Summary of significant accounting policies and practices (continued)**

- The budget presented for the General Fund in these financial statements has been prepared on the modified accrual basis of accounting. Expenditures for Tax Collector and Property Appraiser fees are budgeted as non-operating but for financial statement purposes are offset against the related property tax revenues.
- Supplemental budget appropriations are sometimes necessary during the year. Board action authorizes any increases during a fiscal year.

PCMS has no legal requirement to adopt a budget and, therefore, the requirement to present budget information is eliminated.

Cash, Cash Equivalents, and Investments - Cash and equivalents are defined as short-term, highly liquid debt instruments that are both readily convertible to known amounts of cash and have original maturities of three months or less. JWB's investment strategy is to invest funds in options which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of JWB and which conform to all state statutes governing the investment of public funds. Earnings are recorded as interest income and all investments are stated at fair value.

Inventory and Prepaid Items - The Juvenile Welfare Board does not utilize any inventory items. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financials. The Juvenile Welfare Board utilizes the consumption method to account for these costs. These amounts are included in other assets on the Statement of Net Position.

Capital Assets - Capital assets include buildings, improvements, capitalized software, and furniture, fixtures, and equipment and are reported in the governmental activities of the government-wide financial statements. As per Florida Statutes, assets are capitalized at cost where historical records are available and at an estimated historical cost where no historical records exist. Gifts or contributions are recorded at the acquisition value at the date of donation. Capital assets greater than \$5,000 are tracked and recorded in a fixed asset system.

Maintenance, repairs and minor renovations are not capitalized. Expenditures that materially increase values or extend useful lives are capitalized. Depreciation is provided using the straight-line method over the following estimated lives:

<u>Property Classification</u>	<u>Estimated Useful Life</u>
Buildings	40 years
Furniture, fixtures, and equipment	3-7 years

Depreciation expense is included in the government-wide financial statements.

Liabilities - It is JWB's policy to permit employees to accumulate a limited amount of earned but unused vacation and sick-pay benefits, which will be paid to employees upon separation from JWB service. The General Fund records expenditures for compensated absences as they become due and payable. The estimated liability for all accrued vacation and sick leave benefits is recorded in the government-wide financial statements.

**JUVENILE WELFARE BOARD**  
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2022

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**Note 2—Summary of significant accounting policies and practices (continued)**

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of net position reports a separate section for deferred outflow of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. JWB has items that qualify for reporting in this category, which are all related to pensions.

In addition to liabilities, the statement of net position reports a separate section for deferred inflow of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. JWB has items that qualify for reporting in this category, which are all related to pensions.

Pensions - In the government-wide statement of net position, pension liabilities are recognized for JWB's proportionate share of each pension plans' net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense (benefit) information about the fiduciary net position of the Florida Retirement System ("FRS") defined benefit plan and the Health Insurance Subsidy ("HIS") defined benefit plan and additions to/deductions from the FRS's and the HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Deferred Compensation JWB offers its employees 457 Deferred Compensation Plans through Mission Square Retirement (formally ICMA RC) and Nationwide Retirement Plans ("NACO"). Both are defined contribution plans as well as pre-tax contributions through the employees payroll. These contributions and all associated earnings are not subject to tax until the employee withdraws from the Plan. Contribution limits are set each year allowing for the normal limit in addition to the "Age 50" Catch-up Limit as well as the "Pre Retirement" Catch-up Limit.

Fund Balance - Designations of General Fund balances represent tentative plans for future use of financial resources. In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise the limitations on the funds. The fund balance is reported in five components – non-spendable, restricted, committed, assigned, and unassigned.

**Non-spendable** includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually bound. **Restricted** 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. **Committed** consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of JWB. **Assigned** consists of amounts that are constrained by JWB's intent to be used for specific purposes, but are neither restricted nor committed. Assigning fund balance is expressed by JWB Board or the Chief Executive Officer as established in the Board's Policy. **Unassigned** represents amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund.

JWB fund balance policy creates an emergency reserve to be maintained at a minimum of two months of the budgeted operating expenditures of the immediate succeeding fiscal year for any unexpected emergency events. The maximum calculated reserve of \$15,484,140 is part of the unassigned fund balance at year-end.

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, restricted funds are considered to be spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, amounts are spent first out of committed funds, then assigned funds and, finally, unassigned funds unless the Board has provided otherwise in its committed or assignment actions.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 2—Summary of significant accounting policies and practices (continued)**

Net Position - The net position of the government-wide funds is categorized as net investment in capital assets, which is reduced by accumulated depreciation and any outstanding balances of any borrowing for an acquisition. The net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by grantors or laws or regulations of other governments. The remaining balance of the net position is reported as unrestricted. In order to report net position as restricted and unrestricted in the government-wide financial statements, the restricted net position would first be used before using unrestricted net position.

Program Revenues ~ All taxes are reported as general revenues rather than program revenues.

Property Taxes - Florida laws restrict millage rate increases that a government may levy. There are multiple exemptions for most homeowners, a 4% discount is also allowed if the taxes are paid in November, with the discount declining by one percentage point each month thereafter. Taxes become delinquent April 1 of each year. Delinquent property tax certificates are sold to the public beginning June 1, at which time a lien attaches to the property. By fiscal year-end, virtually all property taxes are collected either directly or through tax certificate sales. Property tax revenues are recorded based on the amount of receipts reported by the Pinellas County Tax Collector.

Use of Estimates - Management of JWB has made certain estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with GAAP. Actual results could differ from those estimates.

Compensated Absences - Employees are granted a specific number of paid vacation and sick leave days. They are permitted to accumulate a maximum of 240 hours of vacation. Sick leave can be accumulated to a maximum of 520 hours, but are only reimbursed for a percentage of unused sick leave upon retirement or separation. The costs of vacation and sick leave benefits are budgeted and expended in the General Fund when payments are made.

Summarized financial information for 2021 - the Annual Comprehensive Financial Report (ACFR) includes certain prior year summarized comparative information in total but not by fund. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with JWB's ACFR for the year ended September 30, 2021 from which the summarized information was derived.

**Note 3—Cash and cash equivalents**

The bank and book balances were as follows at September 30, 2022:

Deposits with commercial banks (book balance)	\$ 2,387,926
Money market	2,245,851
Petty cash	600
Book balance	<u>\$ 4,634,377</u>
Bank balance of deposits in commercial banks	<u><u>\$ 4,676,979</u></u>

**JUVENILE WELFARE BOARD**  
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2022

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**Note 3—Cash and cash equivalents (continued)**

Deposits are maintained with commercial banks, which are organized under the laws of the State of Florida and the laws of the United States, and are insured by the Federal Deposit Insurance Corporation to legal limits. Under Florida Statutes Chapter 280, Florida Security for Public Deposits Act, the State Treasurer requires all Florida Qualified Public Depositories (“QPD”) to deposit eligible collateral with the Treasurer or another banking institution.

In the event of a failure of one of the institutions holding public funds, the remaining public depositories would be responsible for covering any losses. JWB’s bank balances are held in QPDs.

At September 30, 2022 JWB investments include short-term investments in a money market accounts which is recorded at amortized cost. The Money Market Fund yielded .05% as of that date. Earnings from money market accounts are maintained in the General Fund. JWB maintains a cash sweep account for the checking accounts of the governmental funds. The deposits at year end are considered insured and collateralized for custodial credit risk purposes.

**Note 4—Investments**

The investment policy, as adopted in 1995, authorizes the Chief Financial Officer or designee as the Investment Officer of JWB and is responsible for investment of surplus funds in accordance with Section 218.415, Florida Statutes. The maximum investment allocation of funds for local government surplus funds, trust fund, or any intergovernmental investment pool was changed to 100%, an increase from the original 75%. The investment policy formally established guidelines and authorized JWB to invest in the following: Florida Local Government Surplus Funds Trust Fund, any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act of 1969, U.S. Treasury Obligations, Interest Bearing Savings Accounts, Demand Deposit Accounts, Time Certificates of Deposit, and Money Market Funds.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- Net Asset Value (“NAV”) - Investment in Florida Local Government Investment Trust (“FLGIT”) represents \$21,925,322 in pooled investment programs. No specific investments are assigned to JWB, rather the value of JWB’s investment is equal to the total fund net asset value times the number of units as a percentage of total units outstanding. Any dividends or interest of the programs are reinvested. FLGIT has a Standard & Poor’s rating of AAAM at September 30, 2022 and is recorded at NAV. There are no withdrawal restrictions or unfunded commitments related to this investment as of September 30, 2022.
- Net Asset Value (“NAV”) - Investment in Florida Cooperative Liquid Assets Securities System (FLCLASS) represents \$18,127,113 in a stable local government investment pool offering daily liquidity. The objective of the fund is to provide investors with liquidity, a stable share price, and as high a level of current income as is consistent with preservation of principal and liquidity. FLCLASS has a Standard & Poor’s rating of AAAM at September 30, 2022 and is recorded at NAV. There are no withdrawal restrictions or unfunded commitments related to this investment as of September 30, 2022.
- Amortized Cost - Florida PRIME is a 2a7-like pool, which is not registered with the Securities and Exchange Commission (“SEC”) as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC’s Rule 2a7 of the Investment Company Act of 1940, governing money market funds. Thus, this pool operates essentially as a money market. Florida PRIME has a Standard & Poor’s rating of AAAM at September 30, 2022 and is recorded at amortized cost.



**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 4 - Investments (continued)**

At September 30, 2022, JWB had the following investments:

	<u>Maturities</u>	<u>Fair Value</u>	<u>Percentage</u>
Investments measured at the NAV:			
FLCLASS	27 Day Average	\$ 18,127,113	31.0%
Florida Local Government Investment Trust (FLGIT)	29 Day Average	<u>21,925,322</u>	<u>37.5%</u>
		40,052,435	68.5%
Investments measured at amortized cost:			
Florida State Board of Administration (PRIME)	21 Day Average	16,173,297	27.7%
Money Market*	N/A	<u>2,245,851</u>	<u>3.8%</u>
		<u>\$ 58,471,583</u>	<u>100%</u>

\*Investment is reported as cash equivalents on the accompanying statement of net position

At fiscal year-end, JWB had \$16,173,297 invested in the State Board of Administration (“SBA”) in an account titled Florida PRIME. The PRIME fund’s yield rate as of September 30, 2022 was 2.61%.

The FLGIT investment is a money market product created in January 2009 to provide a fiscally conservative diversification option for Florida local governments. The fund is governed by the same board and advisory committee that oversee the Investment Trust. The fund features same day transactions.

The FLCLASS investment is a money market product created in 2015 offering a fiscally conservative diversification option for Florida Local governments. The fund is supervised by an appointed Board of Trustees comprised of eligible participants of the program. The fund features same day transactions.

*Custodial Credit Risk* - Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debts. The risk is usually measured by the assignment of a rating by a nationally recognized statistical rating organization. JWB's investment policy stipulates that all investments are acquired in accordance with the rules of the Department of Insurance Division of Treasury which establishes procedures for the administration of the *Florida Security for Deposits Act*, which is encompassed in Chapter 280, Florida Statutes. JWB's investment policy lists the authorized investment types as well as the minimum allowable credit rating for each investment type. Investments in money market funds must have a rating of AAAM or AAAG from Standard & Poor's or better at the time of purchase.

The Florida PRIME, FLGIT, and FLCLASS are rated by Standard & Poor's. The current rating for each is AAAM. These ratings are the highest credit worthiness rates given by the national agencies. In addition, investments into all these funds are within the SEC Rule 2a-7 guideline.

*Interest Rate Risk* - To maintain liquidity and limit exposure to fair value losses, JWB's investment policy limits operating funds to maturities of three years or less. JWB currently does not have material investment balances with long-term maturities that may be subject to significant fair value losses arising from increasing interest rates. Investments are expected to be prudent and to minimize default risk.

The weighted average days to maturity (“WAM”) of the Florida PRIME at September 30, 2022 is 21 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM.

The WAM of the FLGIT is 29 days. The portfolio is extremely liquid with the majority of the investments in U.S.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 4 - Investments (continued)**

Government Securities (U.S. Treasuries, agencies, and repos) with the remainder in short-term corporate bonds, commercial paper, and certificates of deposit.

The WAM of the FLCLASS is 27 days. The portfolio is extremely liquid with investment in high-quality fixed income securities.

*Concentration Risk* - JWB's investment policy establishes guidelines for the maximum limit for diversification as follows: the local government surplus funds Trust Fund or any intergovernmental investment pool, 100%; U.S. Treasury Obligations, 75%; U.S. Federal Agency Obligations, 75%; Interest Bearing Savings Accounts, Demand Deposit Accounts or Time Certificates of Deposit, 100%; and Money Market Funds, 75%. As of September 30, 2022, all JWB investments were in compliance with JWB's investment policy and did not exceed portfolio allocation.

**Note 5—Interfund balances and transfers**

Interfund balances in receivables and payables relate to the General Fund cash accounts receiving income and paying expenditures on behalf of the Special Revenue Fund. At fiscal year-end, there was no interfund receivables and payables.

Interfund transfers include amounts transferred from the General Fund to the Special Revenue Fund for the activities of the fund. As of September 30, 2022, there was no interfund revenue and expenditures.

**Note 6—Capital assets**

JWB entered into a lease agreement with St. Petersburg College (the “College”) whereby JWB leases a building for administrative office space. The lease term is for 99 years, which commenced in December 2008 upon occupancy. JWB paid \$3,800,240 to the St. Petersburg College Foundation (the “Foundation”), which was used for the modifications and improvements to the leased premises. In FY 2014 an adjustment was made to the Improvement balance which reduced it to \$213,444. Additional minor improvements were done in FY 17 and 18 which totaled \$20,061. The amount capitalized is being amortized over the life of the leasehold improvements, which is approximately 36 years.

Capital asset activity for the year ended September 30, 2022 was as follows:

	<b>Governmental Activities</b>			
	<b>October 1, 2021</b>	<b>Additions and Transfers In</b>	<b>Disposals and Transfers Out</b>	<b>September 30, 2022</b>
Capital assets being depreciated and amortized:				
Furniture, fixtures, and equipment	\$ 1,019,137	\$ -	\$ 79,430	939,707
Right-to-use building - St. Petersburg College	4,033,745	-	-	4,033,745
Total capital assets	<u>5,052,882</u>	<u>-</u>	<u>79,430</u>	<u>4,973,452</u>
Less accumulated depreciation and amortization:				
Furniture, fixtures, and equipment	858,832	78,376	72,256	864,952
Right-to-use building - St. Petersburg College	1,268,413	101,382	-	1,369,795
Total accumulated depreciation	<u>2,127,245</u>	<u>179,758</u>	<u>72,256</u>	<u>2,234,747</u>
Capital assets, net	<u>\$ 2,925,637</u>	<u>\$ (179,758)</u>	<u>\$ 7,174</u>	<u>\$ 2,738,705</u>

Depreciation and Amortization was charged to the following functions:

General government	
Administration	<u>\$ 179,758</u>

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 7—Long-term liabilities**

As a benefit, JWB offers annual leave, sick leave, and pension plans to its employees. JWB's compensated absences saw a net increase of \$44,268. An increase of \$134,705 less usage of \$90,437 resulted in this increase over the prior fiscal year. As employees increase tenure at JWB, the rate of the vacation accrual increases. Sick leave is accrued at the same amount for each employee, no matter the length of service with JWB (3.69 hours). Both the sick leave and vacation leave balance were higher in FY 22 than in FY 21. The increase in compensated absences is attributable to employees receiving a 3% increase in FY 22. The retirement rate also increases each July 1st which is calculated on vacation for compensated balances. Considering all of these factors, the result is the increase over the prior fiscal year.

The following is a schedule of changes in long-term liabilities for fiscal year ended September 30, 2022.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
Compensated absences	\$ 440,116	\$ 134,705	\$ 90,437	\$ 484,384	\$ 108,353
Other liability	2,514	-	-	2,514	-
Net pension liability	2,192,408	2,847,250	-	5,039,658	-
Total	<u>\$ 2,635,038</u>	<u>\$ 2,981,955</u>	<u>\$ 90,437</u>	<u>\$ 5,526,556</u>	<u>\$ 108,353</u>

**Note 8—Property tax revenue**

JWB is a special taxing district, which is authorized to levy an ad valorem tax. The millage rate shall not exceed \$1.00 for each \$1,000 of assessed valuation of all properties within Pinellas County. For the year ended September 30, 2022 a rate of 0.8981 mills was assessed.

Property taxes attach an enforceable lien on property as of April 1. Property taxes are levied on October 1 and become payable on November 1 of each year. A declining discount is allowed when taxes are paid during the following months: November -4%, December -3%, January -2%, and February -1%. Taxes become delinquent on April 1 of each year and tax certificates, for the full amount of any unpaid taxes, must be sold no later than June 1 of each year. The Pinellas County Property Appraiser and the Pinellas County Tax Collector administer the assessment and collection of taxes. The assessed value upon which the fiscal year 2022 levy was based was \$111 billion. There was an amount of approximately \$548 thousand of property taxes receivable from the Tax Collector at September 30, 2022 which is included in due from other governments on the Statement of Net Position.

**Note 9—Risk management**

JWB is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. JWB purchases commercial insurance for general liability, workers compensation, and health insurance as well as insurance for cyber liability. There have been no significant reductions in insurance coverage and settled amounts have not exceeded insurance coverage for the past three years.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 10—Retirement**

General Information

All of JWB’s employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost-sharing, multiple-employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan (“Pension Plan”) and the Retiree Health Insurance Subsidy (“HIS Plan”). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (“Investment Plan”) alternative to the FRS Pension Plan, which is administered by the SBA. As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, FL 32315-9000, or from the Website: [www.dms.myflorida.com/workforce\\_operations/retirement/publications](http://www.dms.myflorida.com/workforce_operations/retirement/publications).

The aggregate amount of net pension liabilities, related deferred outflows of resources and deferred inflows of resources, and pension expense for the Juvenile Welfare Board’s defined benefit pension plans are summarized below:

	Pension Plan	HIS Plan	Total
Net Pension Liabilities	\$ 3,583,528	\$ 1,456,130	\$ 5,039,658
Deferred Outflow of Resources related to defined benefit plans	\$ 1,264,514	\$ 319,726	\$ 1,584,240
Deferred Inflow of Resources related to defined benefit plans	\$ (5,863)	\$ (262,176)	\$ (268,039)
Pension Expense	\$ 154,682	\$ 12,670	\$ 167,352

Florida Retirement System

*Plan Description* - The FRS Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (“DROP”) for eligible employees.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

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**Note 10—Retirement (continued)**

*Florida Retirement System (continued)*

*Benefits Provided* - Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service, or 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers class members who retire at or after age 62 with at least six years of credited service or 30 years of service, regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

For Pension Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65, or 33 years of service regardless of age, for Regular, Senior Management Service, and Elected Officers class members, and to age 60, or 30 years of service regardless of age, for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. Pension Plan members initially enrolled on or after July 1, 2011 will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

*Contributions* - Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute 3% of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022, respectively, were as follows: Regular--10.82% and 11.91%; Special Risk Administrative Support—37.76% and 38.65%; Special Risk—25.89% and 27.83%; Senior Management Service—29.01% and 31.57%; Elected Officers—51.42% and 57.00%; DROP participants—18.34% and 18.60% and Retirees Reemployed 5.85% and 5.89% These employer contribution rates include a 1.66% HIS Plan subsidy for the period October 1, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 10—Retirement (continued)**

*Florida Retirement System (continued)*

JWB's contributions to the Pension Plan totaled \$420,160 for the fiscal year ended September 30, 2022.

*Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions* - At September 30, 2022, JWB reported a liability of \$3,583,528 for its proportionate share of the net pension liability. The net pension liability for each fiscal year was measured as of June 30, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation in each year as of July 1. JWB's proportionate share of the net pension liability was based on JWB's contributions relative to the same fiscal year contributions of all participating members of the Board. At September 30, 2022, JWB's proportionate share was 0.009631059% which was an increase of 0.000781% from its proportionate share of 0.008849749% measured as of September 30, 2021.

For the fiscal year ended September 30, 2022, JWB recognized pension expense of \$154,682.

In addition, JWB reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 170,197	\$ -
Change of Assumptions	441,326	-
Net difference between projected and actual earnings on Pension Plan investments	236,620	-
Changes in proportion and differences between JWB's pension plan contribution and proportionate share of contributions	306,054	(5,863)
JWB's Pension Plan contribution subsequent to the measurement date	110,317	-
	<u>\$ 1,264,514</u>	<u>\$ (5,863)</u>

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 10—Retirement (continued)**

*Florida Retirement System (continued)*

The deferred outflows of resources related to the Pension Plan, totaling \$110,317 resulting from JWB's contributions to the Pension Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending September 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

<b><u>Fiscal Years Ending September 30,</u></b>	<b><u>Amount</u></b>
2023	\$ 259,690
2024	131,977
2024	(14,686)
2026	657,255
2027	86,807
Thereafter	27,291
	<u>\$ 1,148,334</u>

*Actuarial Assumptions* - The total pension liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.25%, average, including inflation
Investment rate of return	6.70%, net of pension plan investment expense, including inflation

Mortality rates based on the PUB2010 base table varies by member category and sex, projected generationally with Scale MP-2018 details in valuation report.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 10—Retirement (continued)**

Florida Retirement System (continued)

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation (1)</b>	<b>Annual Arithmetic Return</b>	<b>Compound Annual (Geometric) Return</b>	<b>Standard Deviation</b>
Cash	1.0%	2.6%	2.6%	1.1%
Fixed income	19.8%	4.4%	4.4%	3.2%
Global equity	54.0%	8.8%	7.3%	17.8%
Real estate	10.3%	7.4%	6.3%	15.7%
Private equity	11.1%	12.0%	8.9%	26.3%
Strategic investments	3.8%	6.2%	5.9%	7.8%
Assumed Inflation-Mean			2.4%	1.3%

(1) As outlined in the Pension Plan's investment policy

*Discount Rate* - The discount rate used to measure the total pension liability was 6.70%. The Pension Plan's 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.

*Sensitivity of JWB's Proportionate Share of the Net Position Liability to Changes in the Discount Rate* - The following represents the County's proportionate share of the net pension (asset) calculated using the discount rate of 6.70%, as well as what JWB's proportionate share of the net pension (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.70%) or one percentage point higher (7.70%) than the current rate:

	<b>1% Decrease 5.70%</b>	<b>Current Discount Rate 6.70%</b>	<b>1% Increase 7.70%</b>
JWB's proportionate share of the net pension liability	\$ 6,197,465	\$ 3,583,528	\$ 1,397,965

*Pension Plan Fiduciary Net Position* - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report.

*Payables to the Pension Plan* - At September 30, 2022, JWB reported no payables for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2022.



**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

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**Note 10—Retirement (continued)**

*HIS Pension Plan*

*Plan Description* - The HIS Plan is a cost-sharing, multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

*Benefits Provided* - For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

*Contributions* - The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2022, the HIS contribution for the period October 1, 2021 through September 30, 2022 was 1.66%. JWB contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

JWB's contributions to the HIS Plan totaled \$86,292 for the fiscal year ended September 30, 2022.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions* - At September 30, 2022, JWB reported a net pension liability of \$1,456,130 for its proportionate share of the HIS Plan's net pension liability. The net pension liability for each fiscal year was measured as of June 30, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation in each year as of July 1. JWB's proportionate share of the net pension liability was based on JWB's contributions relative to the same fiscal year contributions of all participating members of the Board.

At September 30, 2022, JWB's proportionate share was 0.013747979% which was an increase of 0.000133% from its proportionate share of 0.012422714% measured as of September 30, 2021.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 10—Retirement (continued)**

*HIS Pension Plan (continued)*

For the fiscal year ended September 30, 2022, JWB recognized pension expense of \$12,670. In addition, JWB reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 44,197	\$ (6,407)
Change of Assumptions	83,466	(225,262)
Net difference between projected and actual earnings on Pension Plan investments	2,108	-
Changes in proportion and differences between JWB's pension plan contribution and proportionate share of contributions	166,552	(30,507)
JWB's Pension Plan contribution subsequent to the measurement date	23,403	-
	<u>\$ 319,726</u>	<u>\$ (262,176)</u>

The deferred outflows of resources related to the HIS Plan, totaling \$23,403 resulting from JWB's contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending September 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

<u>Fiscal Years Ending September 30,</u>	Amount
2023	\$ (3,146)
2024	8,098
2025	15,240
2026	7,939
2027	(9,656)
Thereafter	15,672
	<u>\$ 34,147</u>

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

**Note 10—Retirement (continued)**

*HIS Pension Plan (continued)*

*Actuarial Assumptions* - The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.25%, average, including inflation
Investment rate of return	3.54%

Mortality rates were based on the Generational RP-2000 with Projected Scale BB, tables.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

*Discount Rate* - The discount rate used to measure the total pension liability was 3.54%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

*Sensitivity of JWB's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate* - The following presents JWB's proportionate share of the net pension liability calculated using the discount rate of 3.54%, as well as what JWB's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current rate:

	<b>1% Decrease</b> <b>2.54%</b>	<b>Current Discount Rate</b> <b>3.54%</b>	<b>1% Increase</b> <b>4.54%</b>
JWB's proportionate share of the net pension liability	\$ 1,665,933	\$ 1,456,130	\$ 1,282,523

*HIS Plan Fiduciary Net Position* - Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

*Payables to the HIS Plan* - At September 30, 2022, JWB reported no payables for the outstanding amount of contributions to the HIS Plan.

*Investment Plan*

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Annual Comprehensive Financial Report.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2022

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**Note 10—Retirement (continued)**

*Investment Plan (continued)*

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. JWB employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.) as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts from October 1, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022, respectively, were as follows: Regular--10.82% and 11.91%; Special Risk Administrative Support—37.76% and 38.65%; Special Risk—25.89% and 27.83%; Senior Management Service—29.01% and 31.57%, and Elected Officers'—51.42% and 57.0%.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2022, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to JWB.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

JWB's Investment Plan expense totaled \$212,955 for the fiscal year ended September 30, 2022.

**JUVENILE WELFARE BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2021

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**Note 11—Fund balance**

*Non-spendable* - amounts that are not in spendable form or are legally or contractually required to be maintained intact.

- 1) The non-spendable amount as of September 30, 2022 is \$61,043. The largest portion of this amount, \$49,216 represents the amount pre-paid for maintenance and support on hardware for the fiscal year ending September, 30, 2023.

*Restricted* - amounts that are constrained to specific purposes by external providers, imposed by law through constitutional provisions or by enabling legislation. JWB does not have any restricted fund balance.

*Committed* - amounts that are constrained to specific purposes by formal action of JWB Board. JWB has no committed fund balance at September 30, 2022

*Assigned* - amounts JWB intends to use for a specific purpose but are neither restricted nor committed. JWB has the following assigned fund balance:

- 1) The fiscal 2022 Budget Resolution by the Board in September 2021 appropriated the amount of \$7,472,962 from the fiscal 2022 year fund balance for expenditures authorized in excess of anticipated revenue during fiscal year 2023.
- 2) The H. Browning Spence Education Award was created in memory of the former JWB Deputy Director and dedicated to providing support to children transitioning from foster care at age 18. In 2013, the Board voted that contributions be recognized as assigned in the General Fund balance for purposes of the H. Browning Spence Education Award Fund. As of September 30, 2022, the amount assigned is \$11,243.
- 3) PCMS receives and administers federal, state and local grants and other funds. The net position is assigned.

*Unassigned* - amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund. The Board adopted a fund balance policy for unanticipated emergencies and cash flow of approximately two months of the budgeted expenditures. This minimum amount is \$15,484,140. The remaining unassigned fund balance is \$29,759,661.

**Note 12—Contingency**

In March 2020, the World Health Organization declared the outbreak of COVID-19 as a “public health emergency of international concern,” which continues to spread throughout the world and has adversely impacted global commercial activity. The COVID-19 outbreak and government responses are creating disruption in global supply chains and impacting many industries. The outbreak could have a continued material, adverse impact on economic and market conditions and could trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material, adverse impact of the COVID-19 outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the Board, its performance, and its financial results.

# REQUIRED SUPPLEMENTARY INFORMATION



**JUVENILE WELFARE BOARD**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL - GENERAL FUND (BUDGETARY BASIS)**

YEAR ENDED SEPTEMBER 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Property taxes, net of fees	\$ 82,783,358	\$ 82,783,358	\$ 83,124,582	\$ 341,224
Grant and contribution revenue	41,740	41,740	19,372	(22,368)
Investment income, net	100,000	100,000	523,133	423,133
Other	-	-	123,344	123,344
Total Revenues	<u>82,925,098</u>	<u>82,925,098</u>	<u>83,790,431</u>	<u>865,333</u>
<b>Expenditures:</b>				
<b>Current:</b>				
Administration	9,164,244	9,131,348	8,076,516	1,054,832
<b>Children and family programs:</b>				
Behavioral Health	11,065,196	11,088,165	9,322,307	1,765,858
Childhood Hunger Initiative	3,975,928	3,975,928	3,968,877	7,051
Community Capacity Building	2,362,502	2,365,154	1,838,798	526,356
Domestic Violence	1,569,065	1,569,065	1,391,146	177,919
Early Childhood Development Capacity Building	4,893,914	5,275,848	4,489,333	786,515
Early Learning Centers	3,627,136	4,164,976	3,496,301	668,675
Family Service Initiative	6,129,588	6,026,542	4,688,577	1,337,965
Fatherhood Initiative	50,000	50,000	10,062	39,938
Literacy	4,009,151	3,984,151	3,528,864	455,287
Neighborhood Family Centers	6,680,639	6,758,039	6,045,374	712,665
Out of School Time	15,197,342	15,995,548	13,134,246	2,861,302
Parenting Educaiton/Family Support	8,731,008	8,844,413	8,365,898	478,515
Preventable Child Death Initiative	150,000	175,000	33,830	141,170
Respite	770,539	1,553,743	990,112	563,631
School and Community-Based Health	1,361,866	1,361,866	1,024,557	337,309
School Support and Intervention	2,725,885	2,766,556	2,665,192	101,364
Youth Development/Mentoring	2,587,467	2,587,467	2,067,961	519,506
Total Children and Family Programs	<u>75,887,226</u>	<u>78,542,461</u>	<u>67,061,435</u>	<u>11,481,026</u>
Non admin	4,475,411	2,877,747	706,606	2,171,141
Total Expenditures	<u>89,526,881</u>	<u>90,551,556</u>	<u>75,844,557</u>	<u>14,706,999</u>
Excess of revenues over expenditures and other sources	<u>\$ (6,601,783)</u>	<u>\$ (7,626,458)</u>	7,945,874	<u>\$ 15,572,332</u>
Fund balance - beginning of year			44,843,175	
Fund balance - end of year			<u>\$ 52,789,049</u>	

NOTE: The Statement of Revenue, Expenditures, and Changes in Fund balance - Governmental Funds reflects Administrative Expenditures in the amount of \$8,783,122. The Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual-General Fund reflects the amount of \$8,076,516. The difference is \$706,606. The difference is reflected as a separate line item - Non-Administration on the Budget to Actual Schedules.

**JUVENILE WELFARE BOARD**  
**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY - FLORIDA**  
**RETIREMENT SYSTEM PENSION PLAN**

*LAST 10 FISCAL YEARS*

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	<b>2022*</b>	<b>2021*</b>	<b>2020*</b>	<b>2019*</b>	<b>2018*</b>	<b>2017*</b>	<b>2016*</b>	<b>2015*</b>	<b>2014*</b>
JWB's proportion of the net pension liability	0.0010%	0.0009%	0.0008%	0.0008%	0.0008%	0.0008%	0.0008%	0.0009%	0.0009%
JWB's proportionate share of the net pension liability	\$ 3,583,528	\$ 668,498	\$ 3,600,771	\$ 2,842,455	\$ 2,508,218	\$ 2,358,697	\$ 2,020,729	\$ 1,124,282	\$ 548,929
JWB's covered payroll	\$ 2,933,061	\$ 2,584,676	\$ 2,487,977	\$ 2,227,812	\$ 2,114,779	\$ 1,966,700	\$ 2,008,263	\$ 1,862,948	\$ 1,782,311
JWB's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	122%	26%	145%	128%	119%	120%	101%	60%	31%
FRS Plan fiduciary net position as a percentage of the total pension liability	83%	96%	79%	83%	84%	84%	85%	92%	96%

\* Represents the measurement date as of June 30

Note: Data was unavailable prior to 2014



**JUVENILE WELFARE BOARD**  
**SCHEDULE OF CONTRIBUTIONS - FLORIDA RETIREMENT SYSTEM**

*LAST 10 FISCAL YEARS (September 30,)*

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	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 420,160	\$ 350,848	\$ 286,468	\$ 265,021	\$ 240,810	\$ 205,697	\$ 215,802	\$ 206,497	\$ 248,389
Contribution in relation to the contractually required contribution	420,160	350,848	286,468	265,021	240,810	205,697	215,802	206,497	248,389
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
JWB's covered payroll	\$ 3,124,924	\$ 2,632,288	\$ 2,511,739	\$ 2,309,658	\$ 2,131,769	\$ 1,965,631	\$ 2,017,819	\$ 1,949,293	\$ 1,750,988
Contributions as a percentage of covered payroll	13%	13%	11%	11%	11%	10%	11%	11%	14%

*Note: Data was unavailable prior to 2014*

**JUVENILE WELFARE BOARD**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY - HEALTH  
INSURANCE SUBSIDY PENSION PLAN**

*LAST 10 FISCAL YEARS*

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	<b>2022*</b>	<b>2021*</b>	<b>2020*</b>	<b>2019*</b>	<b>2018*</b>	<b>2017*</b>	<b>2016*</b>	<b>2015*</b>	<b>2014*</b>
JWB's proportion of the net pension liability	0.014%	0.012%	0.013%	0.012%	0.012%	0.012%	0.013%	0.012%	0.012%
JWB's proportionate share of the net pension liability	\$ 1,456,130	\$ 1,523,910	\$ 1,530,929	\$ 1,351,580	\$ 1,306,792	\$ 1,285,299	\$ 1,467,315	\$ 1,264,180	\$ 1,167,904
JWB's covered payroll	\$ 2,933,061	\$ 2,584,676	\$ 2,487,977	\$ 2,227,812	\$ 2,114,779	\$ 1,966,700	\$ 2,008,263	\$ 1,862,948	\$ 1,782,311
JWB's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	50%	59%	62%	61%	62%	65%	73%	68%	66%
FRS Plan fiduciary net position as a percentage of the total pension liability	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

\* Represents the measurement date as of June 30

Note: Data was unavailable prior to 2014.

**JUVENILE WELFARE BOARD**  
**SCHEDULE OF CONTRIBUTIONS - HEALTH INSURANCE SUBSIDY PENSION PLAN**

*LAST 10 FISCAL YEARS (September 30,)*

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	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 86,292	\$ 74,204	\$ 66,892	\$ 68,486	\$ 66,887	\$ 64,396	\$ 66,340	\$ 51,073	\$ 53,933
Contribution in relation to the contractually required contribution	86,292	74,204	66,892	68,486	66,887	64,396	66,340	51,073	53,933
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
JWB's covered payroll	\$ 3,124,924	\$ 2,632,288	\$ 2,511,767	\$ 2,309,658	\$ 2,131,769	\$ 1,965,631	\$ 2,017,819	\$ 1,949,293	\$ 1,750,988
Contributions as a percentage of covered payroll	2.8%	2.8%	2.7%	3.0%	3.14%	3.28%	3.29%	2.62%	3.08%

Note: Data was unavailable prior to 2014

# *OTHER SUPPLEMENTARY INFORMATION*



**JUVENILE WELFARE BOARD**

**SCHEDULE OF RECEIPTS AND EXPENDITURES OF FUNDS RELATED TO THE DEEPWATER  
HORIZON OIL SPILL**

YEAR ENDED SEPTEMBER 30, 2022

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<b>Source</b>	<b>Balance as of the 2020-21 Fiscal year</b>	<b>Amount Received In the 2021-22 Fiscal year</b>	<b>Amount Expensed In the 2021-22 Fiscal year</b>	<b>Balance as of the 2021-22 Fiscal year</b>
British Petroleum: Agreement No. Not Applicable	\$ 112,503	\$ -	\$ 112,503	\$ -

*Note: This does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. JWB did not receive funds that were considered Federal funds or State financial assistance related to the Deepwater Horizon Oil Spill.*

# STATISTICAL SECTION



This part of the Juvenile Welfare Board's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

## Financial Trends

*These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.*

## Revenue Capacity

*These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.*

## Debt Capacity

*The Juvenile Welfare Board's Special Act does not allow for JWB to have debt, therefore no schedules related to Debt Capacity are included in the statistical section.*

## Demographic and Economic Information

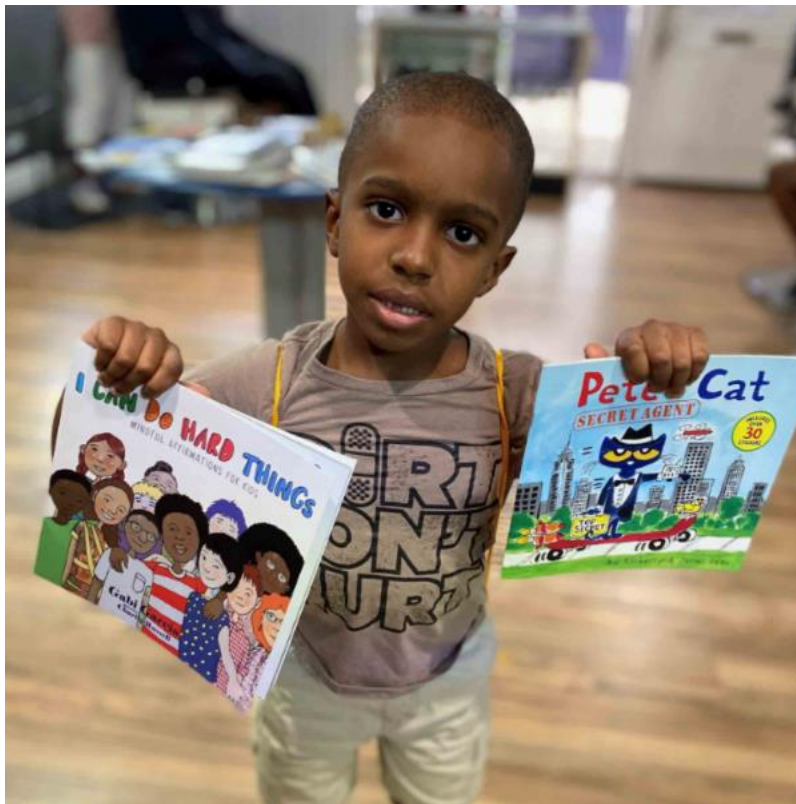
*These schedules offer demographic and economic indicators to help the reader understand the environment within the government's financial activities.*

## Operating Information

*These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.*

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## *Financial Trends*





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**Juvenile Welfare Board**  
 Net Position by Component  
 Last Ten Fiscal Years  
*(accrual basis of accounting)*

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Governmental Activities:										
Net Investment in capital assets	\$ 3,621,188	\$ 3,550,339	\$ 3,425,618	\$ 3,643,726	\$ 3,749,885	\$ 3,545,498	\$ 3,343,079	\$ 3,118,488	\$ 2,925,637	\$ 2,738,705
Unrestricted	14,870,697	17,702,145	17,670,584	19,591,185	20,181,295	21,830,821	24,611,278	32,025,114	40,948,192	48,677,323
Total governmental activities net position	\$ 18,491,885	\$ 21,252,484	\$ 21,096,202	\$ 23,234,911	\$ 23,931,180	\$ 25,376,319	\$ 27,954,357	\$ 35,143,602	\$ 43,873,829	\$ 51,416,028

**Juvenile Welfare Board**  
 Changes in Net Position  
 Last Ten Fiscal Years  
*(accrual basis of accounting)*

	2013	2014	2015 (1)
<b>Expenses</b>			
Governmental Activities			
Administration	\$ 6,972,395	\$ 7,315,695	\$ 7,815,021
Children and family programs	47,495,567	58,478,990	48,992,555
Total governmental activities expenses	<u>54,467,962</u>	<u>65,794,685</u>	<u>56,807,576</u>
Total primary government expenses	<u>54,467,962</u>	<u>65,794,685</u>	<u>56,807,576</u>
<b>Program Revenues</b>			
Governmental Activities			
Charges for services	95,270	94,955	20,893
Operating grants and contributions	7,161,914	20,759,151	7,978,626
Total governmental activities program revenues	<u>7,257,184</u>	<u>20,854,106</u>	<u>7,999,519</u>
Total primary government program revenues	<u>7,257,184</u>	<u>20,854,106</u>	<u>7,999,519</u>
<b>Net (Expense)/Revenue</b>			
Governmental activities	(47,210,778)	(44,940,579)	(48,808,057)
<b>General revenues and other changes in net position</b>			
Governmental Activities			
Property taxes	46,176,320	47,635,245	50,660,045
Other general revenues	116,173	16,680	186,348
Investment earnings	93,229	49,253	88,707
Total governmental activities	<u>46,385,722</u>	<u>47,701,178</u>	<u>50,935,100</u>
Total primary government	<u>46,385,722</u>	<u>47,701,178</u>	<u>50,935,100</u>
<b>Changes in Net Position</b>			
Governmental activities	(825,056)	2,760,599	2,127,043
Total primary government	<u>\$ (825,056)</u>	<u>\$ 2,760,599</u>	<u>\$ 2,127,043</u>

(1) In FY 15 JWB implemented Governmental Accounting Standards Board ("GASB") Statement No. 68, Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27, and GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68. As a result of the implementation of GASB 68, JWB's beginning net position was decreased by \$2,283,325.

	2016	2017	2018	2019	2020	2021	2022
\$	8,177,546	\$ 7,687,492	\$ 8,035,560	\$ 8,540,800	\$ 8,535,359	\$ 8,158,116	\$ 9,181,674
	44,250,512	50,187,144	53,761,271	57,130,920	57,437,377	61,021,833	67,066,608
	52,428,058	57,874,636	61,796,831	\$ 65,671,720	65,972,736	69,179,949	76,248,282
	52,428,058	57,874,636	61,796,831	65,671,720	65,972,736	69,179,949	76,248,282
	21,276	21,539	21,081	-	-		-
	338,647	244,808	203,759	59,533	763	5,040	19,372
	359,923	266,347	224,840	59,533	763	5,040	19,372
	359,923	266,347	224,840	59,533	763	5,040	19,372
	(52,068,135)	(57,608,289)	61,571,991	65,612,187	65,971,973	69,174,909	76,228,910
	53,998,215	57,972,153	62,367,295	67,173,206	72,642,445	77,747,681	83,124,582
	70,969	30,676	16,158	17,730	28,336	90,600	123,344
	137,660	301,729	632,677	999,289	490,437	66,855	523,183
	54,206,844	58,304,558	63,016,130	68,190,225	73,161,218	77,905,136	83,771,109
	54,206,844	58,304,558	63,016,130	68,190,225	73,161,218	77,905,136	83,771,109
	2,138,709	696,269	1,444,139	2,578,038	7,189,245	8,730,227	7,542,199
\$	2,138,709	\$ 696,269	\$ 1,444,139	\$ 2,578,038	\$ 7,189,245	\$ 8,730,227	\$ 7,542,199

**Juvenile Welfare Board**

## General Government by Revenue Source

## Last Ten Fiscal Years

*(accrual basis of accounting)*

<u>Fiscal Year</u>	<u>Property Taxes</u>	<u>Fees</u>	<u>Inter Governmental</u>	<u>Grants and Contributions</u>	<u>Investment Income</u>	<u>Miscellaneous</u>
2013	46,176,320	21,937	1,177,669	5,984,244	92,976	116,174
2014	47,635,245	21,621	1,098,295	19,614,178	48,999	16,680
2015	50,660,045	20,893	55,603	7,910,023	88,481	186,348
2016	53,998,215	21,276	53,500	277,146	137,432	70,969
2017	57,972,153	21,539	-	231,974	301,537	30,676
2018	62,367,295	21,081	-	203,359	632,512	16,158
2019	67,173,206	-	-	338,116	999,115	17,730
2020	72,642,445	-	-	763	490,279	20,836
2021	77,747,681	-	-	5,040	66,758	83,100
2022	83,124,582	-	-	19,372	523,133	123,344

**Juvenile Welfare Board**

Fund Balances, Governmental Fund

Last Ten Fiscal Years

*(modified accrual basis of accounting)*

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Non-Spendable	\$ 840,058	\$ 671,130	\$ 498,069	\$ 275,774	\$ 93,039	\$ -	\$ -	\$ -	\$ 111,668	\$ 61,043
Assigned	6,321,072	4,531,720	2,328,211	2,605,078	5,206,469	5,983,113	3,749,471	3,218,621	5,208,121	7,484,205
Unassigned	7,715,014	12,443,941	16,988,764	19,007,980	17,441,632	18,628,724	24,436,249	32,920,943	39,523,386	45,243,801
Total General Fund	<u>\$ 14,876,144</u>	<u>\$ 17,646,791</u>	<u>\$ 19,815,044</u>	<u>\$ 21,888,832</u>	<u>\$ 22,741,140</u>	<u>\$ 24,611,837</u>	<u>\$ 28,185,720</u>	<u>\$ 36,139,564</u>	<u>\$ 44,843,175</u>	<u>\$ 52,789,049</u>
All other governmental funds										
Assigned, reported in										
Special Revenue Fund	\$ 157,898	\$ 147,563	\$ 131,152	\$ 127,634	\$ 122,846	\$ 118,676	\$ 113,672	\$ 110,318	\$ 103,752	\$ 98,629
	<u>\$ 157,898</u>	<u>\$ 147,563</u>	<u>\$ 131,152</u>	<u>\$ 127,634</u>	<u>\$ 122,846</u>	<u>\$ 118,676</u>	<u>\$ 113,672</u>	<u>\$ 110,318</u>	<u>\$ 103,752</u>	<u>\$ 98,629</u>

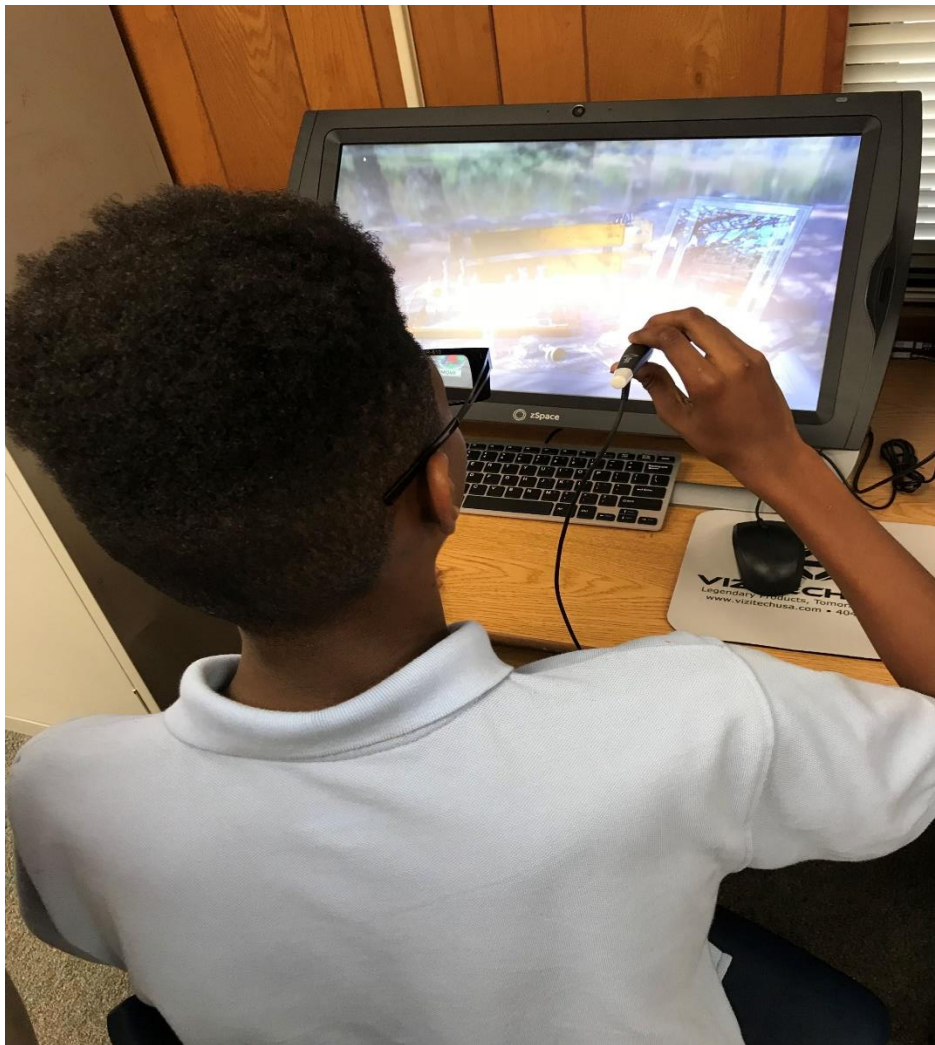
**Juvenile Welfare Board**

Changes in Fund Balance, Governmental Fund

Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Revenues</b>										
<b>Local Sources:</b>										
				\$						
Taxes	\$ 46,176,320	\$ 47,635,245	\$ 50,660,045	53,998,215	\$ 57,972,153	\$ 62,367,295	\$ 67,173,206	\$ 72,642,445	\$ 77,747,681	\$ 83,124,582
Fees	21,937	21,621	20,893	21,276	21,539	21,081	-	-	-	-
Intergovernmental	1,177,669	1,098,295	55,603	53,500	-	-	-	-	-	-
Grant and contributions	5,984,244	19,660,856	7,923,023	285,146	231,974	203,759	338,116	763	5,040	19,372
Investment earnings	93,229	49,253	88,707	137,660	301,729	632,677	999,289	490,437	66,855	523,183
Other	116,174	16,680	186,348	70,969	30,676	16,158	17,730	28,336	90,600	123,344
<b>Total Revenues</b>	<b>53,569,573</b>	<b>68,481,950</b>	<b>58,934,619</b>	<b>54,566,766</b>	<b>58,558,071</b>	<b>63,240,970</b>	<b>68,528,341</b>	<b>73,161,981</b>	<b>77,910,176</b>	<b>83,790,481</b>
<b>Expenditures</b>										
Administration	6,850,755	7,191,625	7,755,430	7,885,626	7,208,070	7,541,881	7,735,461	7,708,118	8,123,334	8,783,122
Children and family programs	47,495,567	58,478,990	48,992,555	44,250,512	50,187,144	53,760,270	57,130,920	57,437,374	61,021,835	67,066,608
Capital outlay	19,577	58,478	34,792	373,192	315,337	72,292	93,081	65,999	67,962	-
<b>Total Expenditures</b>	<b>54,365,899</b>	<b>65,729,093</b>	<b>56,782,777</b>	<b>52,509,330</b>	<b>57,710,551</b>	<b>61,374,443</b>	<b>64,959,462</b>	<b>65,211,491</b>	<b>69,213,131</b>	<b>75,849,730</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(796,326)</b>	<b>2,752,857</b>	<b>2,151,842</b>	<b>2,057,436</b>	<b>847,520</b>	<b>1,866,527</b>	<b>3,568,879</b>	<b>7,950,490</b>	<b>8,697,045</b>	<b>7,940,751</b>
<b>Other financing sources(uses)</b>										
Capital leases	-	7,455	-	12,834	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>7,455</b>	<b>-</b>	<b>12,834</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>\$ (796,326)</b>	<b>\$ 2,760,312</b>	<b>\$ 2,151,842</b>	<b>\$ 2,070,270</b>	<b>\$ 847,520</b>	<b>\$ 1,866,527</b>	<b>\$ 3,568,879</b>	<b>\$ 7,950,490</b>	<b>\$ 8,697,045</b>	<b>\$ 7,940,751</b>

## *Revenue Capacity*





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**Juvenile Welfare Board**

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years

(Dollars in thousands)

Fiscal Year	Residential	Commercial	Industrial	Personal Property	Other Property <sup>1</sup>	Less: Exemptions	Total Taxable Assessed Value	Direct Tax	Estimated Actual Market Value	Total Assessed Value as a % of Actual Value
2013	46,682,120	12,107,731	2,463,782	5,297,509	6,904,886	19,099,252	54,356,776	0.7915	75,803,036	71.7%
2014	47,816,793	12,431,894	2,546,013	5,367,059	7,124,657	19,187,843	56,098,573	0.8337	79,286,632	70.8%
2015	50,397,457	12,991,685	2,662,448	5,380,827	7,492,602	19,267,735	59,657,284	0.8981	87,412,211	68.2%
2016	53,375,733	13,851,037	2,759,551	5,446,116	7,783,149	19,610,700	63,604,885	0.8981	95,583,616	66.5%
2017	56,670,298	15,082,991	2,867,453	5,495,189	7,860,416	19,799,287	68,177,059	0.8981	103,139,595	66.1%
2018	60,627,071	16,370,336	3,018,938	5,792,668	8,002,265	20,304,387	73,506,890	0.8981	111,331,136	66.0%
2019	65,087,149	17,891,154	3,162,451	6,358,567	8,323,137	21,442,707	79,379,751	0.8981	120,756,224	65.7%
2020	69,354,711	19,654,736	3,351,005	6,448,936	8,809,843	22,157,725	85,472,717	0.8981	129,358,886	66.1%
2021	73,921,532	21,390,663	3,666,737	6,721,553	9,432,731	23,416,008	91,729,543	0.8981	138,454,488	66.3%
2022	88,598,288	25,729,365	4,464,715	6,715,816	11,119,812	25,798,187	110,843,210	0.8981	186,057,232	59.6%

<sup>1</sup>Other Property includes Agricultural, Institutional, Government, Leasehold Interests, Miscellaneous, and Non-Agricultural Acreage

Source: Pinellas County Property Appraiser

**Juvenile Welfare Board**

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

Rate per \$1,000 of Assessed Value

<b>Direct Rates (a)</b>	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Countywide</b>										
Juvenile Welfare Board	0.8337	0.8981	0.8981	0.8981	0.8981	0.8981	0.8981	0.8981	0.8981	0.8981
Maximum allowed (b)	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
<b>Overlapping Rates (c)</b>										
<b>Countywide</b>										
Pinellas County Government	5.011	5.276	5.276	5.276	5.276	5.276	5.278	5.276	5.130	4.740
Special Revenue:										
Health Department	0.062	0.062	0.062	0.062	0.062	0.084	0.084	0.084	0.079	0.079
Emergency Medical Services	0.916	0.916	0.916	0.916	0.916	0.916	0.916	0.916	0.916	0.878
Total Pinellas County Government	5.989	6.254	6.254	6.254	6.254	6.276	6.278	6.276	6.125	5.697
School Board	8.302	8.060	7.841	7.770	7.318	7.009	6.584	6.427	6.325	5.963
Pinellas Planning Council	0.013	0.016	0.016	0.016	0.015	0.015	0.015	0.015	0.015	0.021
Southwest Florida Water Management District	0.393	0.382	0.366	0.349	0.332	0.313	0.280	0.267	0.254	0.226

(a) Direct rates support the ad valorem revenue based recognized by the Juvenile Welfare board

(b) Juvenile Welfare Board may not levy in excess of 1 mil per Chapter 2003-320, House Bill No. 355

(c) Overlapping rates are those rates levied by other local governments who apply to all County residents

**Juvenile Welfare Board**

Principal Property Taxpayers  
 Current Year and Nine Years Ago  
 (dollars in thousands)

Taxpayer	Business	2013		2022	
		Taxable Assessed Value	Percentage of Taxable Assessed Value	Taxable Assessed Value	Percentage of Taxable Assessed Value
Duke Energy Florida	Electric Utility	1,172,218	2.09%	1,504,268	1.36%
Verizon Florida LLC	Communications	181,443	0.32%	-	0.00%
Bright House Networks LLC	Communications	152,276	0.27%	-	0.00%
Frontier Florida LLC	Communications	-	0.00%	148,357	0.13%
Spectrum Sunshine State LLC	Communications	-	0.00%	134,719	0.12%
Publix Super Markets Inc	Grocery	61,407	0.11%	63,593	0.06%
The Nielsen Company (US) LLC	Information/Data Management	61,066	0.11%	55,558	0.05%
Peoples Gas Sys	Natural Gas Utility Company	-	0.00%	52,341	0.05%
Raymond James & Associates Inc	Financial Services	27,829	0.05%	47,302	0.04%
T-Mobile South LLC	Communications	-	0.00%	38,973	0.04%
Honeywell International Inc	Aerospace	-	0.00%	39,823	0.04%
WOW!	Internet, Cable & Phone	27,123	0.05%	39,446	0.04%
Val-Pak Direct Marketing Sys Inc	Mail Marketing	43,545	0.08%	-	0.00%
TNC US Holdings Inc	Publishing/Information	46,182	0.08%	-	0.00%
Florida Gas Transmission	Natural Gas Utility Company	26,890	0.05%	-	0.00%
		<u>1,799,979</u>	<u>3.21%</u>	<u>2,124,380</u>	<u>1.93%</u>
Total Taxable Assessed Value		<u>\$ 56,098,573</u>		<u>\$ 110,843,210</u>	

Source: Pinellas County Property Appraiser

**Juvenile Welfare Board**  
Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year	Amount Levied	Taxes Levied for the Fiscal Year (a)	Percent Collected	Delinquent Collected (b)	Total Collected	Percent Collected
2013	48,825,440	47,059,565	96.38%	161,650	47,221,215	96.71%
2014	50,467,821	48,578,403	96.26%	176,647	48,755,050	96.61%
2015	53,677,304	51,669,799	96.26%	168,536	51,838,335	96.57%
2016	57,208,632	55,086,564	96.29%	164,639	55,251,203	96.58%
2017	61,323,488	59,054,625	96.30%	239,097	59,293,722	96.69%
2018	66,107,870	63,641,965	96.27%	156,663	63,798,628	96.51%
2019	71,324,634	68,742,328	96.38%	103,856	68,846,184	96.53%
2020	76,633,860	73,951,711	96.50%	157,769	74,109,480	96.71%
2021	82,340,645	79,398,672	96.43%	123,980	79,522,652	96.58%
2022	87,805,717	84,767,894	96.54%	120,709	84,888,603	96.68%

Source: Pinellas County Property Appraiser  
Juvenile Welfare Board - Accounting Department

(a) The revenue generated is based on the Juvenile Welfare Board's rates.

(b) All delinquent tax collections received during the year are applied to the year prior to collection, regardless of the year in which the taxes were originally levied.

\*All property taxes are levied on October 1 (based on assessed values on January 1, which is also the tax lien date), become due and payable on November 1, and are delinquent on April 1 of the following year. Discounts are allowed for early payment of 4, 3, 2 and 1% in November through February, respectively. Property taxes receivable and a corresponding reserve for uncollectible property taxes are not included in the financial statements as delinquent taxes as of September 30, 2022 are immaterial.

## *Demographic and Economic Information*



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**Juvenile Welfare Board**  
Demographic and Economic Status  
Last Ten Fiscal Years

Fiscal Year	Population (a)	Personal Income (a)	Per Capita Personal Income (a)	Median Age (d)	School Enrollment (c)	Pinellas County Unemployment Rate (b)
2013	928,488	40,296,611	43,400	46.6	122,012	6.4
2014	936,517	43,208,052	46,137	46.9	125,262	5.6
2015	947,535	45,756,337	48,290	47.1	127,567	4.8
2016	960,737	46,794,576	48,707	47.4	127,187	4.4
2017	969,305	49,354,158	50,917	47.6	126,855	3.6
2018	975,280	52,133,419	53,455	47.8	125,794	3.0
2019	978,045	54,216,585	55,607	48.5	101,427	2.7
2020	959,107	57,805,332	59,178	48.8	99,782	7.1
2021	956,615	63,075,440	65,936	49.1	109,100	3.5
2022	N/A	N/A	N/A	N/A	N/A	N/A

(a) Source: Bureau of Economic Analysis

(b) Source: Bureau of Labor Statistics, not seasonally adjusted

(c) Source: Pinellas County School Board

(d) Source: Census Reporter

N/A - Not Available



**Juvenile Welfare Board**  
 Principal Employers  
 Current Year and Nine Years Ago

2013				2022			
Employer	Employees	Rank	Percentage of Total County Employment	Employer	Employees	Rank	Percentage of Total County Employment
Pinellas County School District	15,967	1	3.60%	Baycare	14,300	1	2.84%
Bay Pines VA Medical Center	4,364	2	0.98%	Pinellas County School Board	14,000	2	2.78%
City of St. Petersburg	3,120	3	0.70%	Publix	7,300	3	1.45%
All Children's Hospital	2,900	4	0.65%	Raymond James Financial	6,000	4	1.19%
St. Petersburg College	2,697	5	0.61%	Walmart	4,000	5	0.79%
Raymond James Financial	2,600	6	0.59%	Bay Pines VA Healthcare System	3,700	6	0.73%
Pinellas County Sheriff	2,596	7	0.59%	City of St. Petersburg	3,500	7	0.69%
Morton Plant Hospital	2,550	8	0.58%	Johns Hopkins All Children's Hospital	3,300	8	0.65%
Mease Hospital	2,100	9	0.47%	Pinellas County Board of County Commissioners	3,100	9	0.61%
Bayfront Medical Center	2,000	10	0.45%	Pinellas County Sheriff's Office	2,600	10	0.52%
Home Shopping Network	2,000	10	0.45%				
<b>Total Employment</b>	<b>443,128</b>			<b>Total Employment</b>	<b>504,238</b>		

Source: Florida Research and Economic Information Database Application

Pinellas County Economic Development

## Operating Information



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**Juvenile Welfare Board**  
**Full-Time Equivalent Employees by Function**  
**Last Ten Fiscal Years at September 30**

**Administration:**

<b>Department</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Executive Office	2	3	2	4	4	5	5	2	2	2
Public Policy/Strategic Part	1	2	2	1	1	1	1	1	1	1
Communications	5	4	3	2	3	3	3	3	3	5
Accounting	6	6	4	4	3	4	5	5	4	4
Human Resources	2	2	1	2	2	2	2	3	4	4
Facilities Management	1	-	-	-	-	-	-	-	-	-
Information Technology	3	1	2	3	4	4	4	6	6	7
Program Administration (formerly Contract Management)	5	5	4	6	6	6	8	8	7	8
Performance Management	4	2	-	-	-	-	-	-	-	-
Chief Financial Officer	-	-	2	3	4	1	2	2	2	2
Program Financial Monitoring	-	-	-	-	-	1	4	4	3	3
Performance Evaluation & Innovation (formerly Strategic Research/Perform Evaluation)	4	7	8	9	7	7	7	6	7	5
Resource Development	2	-	-	-	-	-	-	-	-	-
Strat/Perform Evaluations	-	-	-	-	2	2	1	-	-	-
Budget & Business Services	-	-	6	5	5	3	2	3	3	3
Administrative Services	2	2	5	3	3	3	5	4	3	3
Community Mental Health Initiative - Program Support	-	-	-	-	-	-	-	-	1	1
Issues Expertise	5	-	-	-	-	-	-	-	-	-
Program Development/Support	3	15	-	-	-	-	-	-	-	-
Community Planning	-	-	12	10	11	10	10	8	3	-
Administrative Services Organization	6	5	5	3	3	2	-	-	-	-
Family Services Initiative - Program Support	3	-	-	-	-	-	3	4	4	4
Children's Neighborhood Services/Out of School Time	6	-	-	-	-	-	-	-	-	-
Chief Program Officer	-	-	-	-	-	-	-	-	1	2
Community Engagement	-	-	-	-	-	-	-	-	-	3
Community Collaborations	-	-	-	-	-	-	-	-	-	3
Early Childhood Development - Program Support	-	-	-	-	-	-	-	-	3	1
Chief Evaluation & Innovation Officer	-	-	-	-	-	-	-	-	2	2
Health Human Services Council	1	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>61</b>	<b>54</b>	<b>56</b>	<b>55</b>	<b>58</b>	<b>54</b>	<b>62</b>	<b>59</b>	<b>59</b>	<b>63</b>

Source: Juvenile Welfare Board - Human Resources Department

Source: Final Payroll Journal of Fiscal Year

**Juvenile Welfare Board**

Program Budget Indicators

Last Ten Fiscal Years

<b>Strategic Focus Area</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
School Readiness	\$ -	\$ 9,184,546	\$ 8,646,238	\$ 8,740,238	\$ 9,590,116	\$ 9,292,676	\$ 11,180,301	\$ 12,005,428	\$ 12,443,885	\$ -
School Success	-	12,217,676	16,082,708	17,090,592	14,578,131	15,906,448	18,016,808	21,936,232	22,046,526	-
Other Programs (1)	11,647,356	-	7,059,372	624,725	500,000	7,000,000	3,613,313	1,600,000	2,100,000	3,500,000
Every Child is Healthy	716,357	-	-	-	-	-	-	-	-	-
Every Child is Ready to Learn and Succeed	19,645,731	-	-	-	-	-	-	-	-	-
Every Child Lives in a Stable and Nurturing Family	19,226,411	-	-	-	-	-	-	-	-	-
Every Child Lives in a Safe and Supportive Community	4,620,263	-	-	-	-	-	-	-	-	-
Prevention of Child Abuse and Neglect	-	14,000,669	19,703,594	19,712,167	20,900,579	21,003,899	22,215,591	25,034,753	25,483,521	-
Community Support and Development	-	17,476,962	-	-	-	-	-	-	-	-
Strengthening Community	-	-	-	-	7,297,347	6,695,197	11,088,748	8,055,134	8,444,086	-
Behavioral Health	-	-	-	-	-	-	-	-	-	11,065,196
Childhood Hunger Initiative	-	-	-	-	-	-	-	-	-	3,975,928
Community Capacity Building	-	-	-	-	-	-	-	-	-	2,362,502
Domestic Violence	-	-	-	-	-	-	-	-	-	1,569,065
Early Childhood Development Capacity Building	-	-	-	-	-	-	-	-	-	4,893,914
Early Learning Centers	-	-	-	-	-	-	-	-	-	3,627,136
Family Stabilization	-	-	-	-	-	-	-	-	-	6,129,588
Fatherhood Initiative	-	-	-	-	-	-	-	-	-	50,000
Literacy	-	-	-	-	-	-	-	-	-	4,009,151
Neighborhood Family Centers	-	-	-	-	-	-	-	-	-	6,680,639
Out of School Time	-	-	-	-	-	-	-	-	-	15,197,342
Parenting Education/Family Support	-	-	-	-	-	-	-	-	-	8,731,008
Preventable Child Death Initiative	-	-	-	-	-	-	-	-	-	150,000
Respite	-	-	-	-	-	-	-	-	-	770,539
School and Community-Based Health	-	-	-	-	-	-	-	-	-	1,361,866
School Support and Intervention	-	-	-	-	-	-	-	-	-	2,725,885
Youth Development/Mentoring	-	-	-	-	-	-	-	-	-	2,587,467
<b>Total Human Services Budget</b>	<b>\$ 55,856,118</b>	<b>\$ 52,879,853</b>	<b>\$ 51,491,912</b>	<b>\$ 46,167,722</b>	<b>\$ 52,866,173</b>	<b>\$ 59,898,220</b>	<b>\$ 66,114,761</b>	<b>\$ 68,631,547</b>	<b>\$ 70,518,018</b>	<b>\$ 79,387,226</b>

(1) Other Programs includes Contingency and Future Programming

Source: Juvenile Welfare Board - Budget Department

Note: The budget amounts reflected are the original budget amounts.

Note: In FY 13 and FY 14 the Human Services focus area names changed.

Note: In FY 17 the Strengthening Community focus area was created.

Note: In FY 22 Categories were established within each of the key result areas

**Juvenile Welfare Board**

General Fund Expenditure By Function  
Last Ten Fiscal Years

Fiscal Year	General Fund			Special Revenue Fund		Total
	Administration	Children and Family Programs	Capital Outlay	Administration	Children and Family Programs	
2013	6,841,777	45,379,290	19,577	8,978	2,116,277	54,365,899
2014	7,181,036	57,458,895	58,478	10,589	1,020,095	65,729,093
2015	7,755,430	47,922,850	34,792	-	1,069,705	56,782,777
2016	7,885,626	43,341,103	373,192	-	909,409	52,509,330
2017	7,208,070	49,142,488	315,337	-	1,044,656	57,710,551
2018	7,541,880	52,715,536	72,292	-	1,044,735	61,374,443
2019	7,735,461	56,095,890	93,081	-	1,035,030	64,959,462
2020	7,708,118	57,426,362	65,999	-	11,012	65,211,491
2021	8,123,334	61,007,672	67,962	-	14,163	69,213,131
2022	8,783,122	67,061,435	-	-	5,173	75,849,730

Source: Juvenile Welfare Board - Accounting Department

\* Pinellas Core Management Services (PCMS) is a blended component unit presented in the Special Revenue Fund.

**Juvenile Welfare Board**

Capital Assets by Department  
(Furniture, fixtures and equipment)  
Last Ten Fiscal Years

**Administration:**

<b>Department</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Executive Office	-	-	-	-	2	3	5	2	2	-
Public Policy	-	-	-	-	0	1	1	1	1	-
Communications	13	14	14	4	8	8	9	7	7	6
Accounting	1	2	2	2	4	4	4	4	4	3
Human Resources	4	3	3	3	3	4	4	6	6	4
IT	107	121	121	125	115	116	99	113	102	81
Program Administration	4	3	3	3	6	10	13	8	6	-
CFO	2	2	2	1	1	1	1	2	1	2
Program Financial Monitoring	-	-	-	-	-	-	-	2	3	4
Strategic Research/Performance Eval	3	2	2	1	1	2	2	5	5	2
Budget & Business Services	1	1	1	1	2	1	1	3	3	1
Administrative Services	12	10	10	9	12	13	13	5	5	1
Community Planning	3	5	5	2	4	8	12	7	4	-
CEIO	-	-	-	-	-	-	-	-	-	1
FSI Direct Program Support	-	-	-	-	-	-	-	3	3	1
Community Collaborations	-	-	-	-	-	-	-	-	-	1
<b>Total</b>	<b>150</b>	<b>163</b>	<b>163</b>	<b>151</b>	<b>158</b>	<b>171</b>	<b>164</b>	<b>168</b>	<b>152</b>	<b>107</b>

\* The dollar threshold for capital fixed assets was increased from \$1,000 to \$5,000 in FY 21. Assets already capitalized at the former amount will remain capital assets until they are retired.

Source: Juvenile Welfare Board - Accounting Department

## *Compliance Section*





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**Report of Independent Auditor 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***

To the Members of the Board  
Juvenile Welfare Board of Pinellas County  
Clearwater, 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, the general fund, and the aggregate remaining fund information of the Juvenile Welfare Board of Pinellas County (“JWB”) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise JWB’s basic financial statements, and have issued our report thereon dated March 9, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered JWB’s 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of JWB’s internal control. Accordingly, we do not express an opinion on the effectiveness of JWB’s 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 or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether JWB’s 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.

*Cherry Bekaert LLP*

Tampa, Florida  
March 9, 2023

## Independent Auditor's Management Letter

To the Members of the Board  
Juvenile Welfare Board of Pinellas County  
Clearwater, Florida

### Report on the Financial Statements

We have audited the financial statements of the Juvenile Welfare Board of Pinellas County ("JWB") as of and for the year ended September 30, 2022, and have issued our report thereon dated March 9, 2023.

### 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 of the State of Florida.

### Other Reporting Requirements

We have issued our Report of Independent Auditor 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* and Report on Independent Accountant on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 9, 2023, 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 financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

### 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. Such disclosure is included in the notes to the financial statements.

### 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 JWB has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that JWB 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 JWB. It is management's responsibility to monitor JWB's 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, JWB reported (unaudited):

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 64.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as none.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$5,343,657.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as none.
- 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 for such project as follows: none.
- 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, as \$(1,024,675).

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, JWB reported:

- a. The mileage rate or rates imposed by the district as 0.8981.
- b. The total amount of ad valorem taxes collected by or on behalf of the district as \$84,888,603.
- c. The total amount of outstanding bonds issued by the district and the terms of such bonds as none.

### **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, JWB Board members, and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

*Cherry Bekaert LLP*

Tampa, Florida  
March 9, 2023

**Report of Independent Accountant on Compliance  
with Local Government Investment Policies**

To the Members of the Board  
Juvenile Welfare Board of Pinellas County  
Clearwater, Florida

We have examined the Juvenile Welfare Board of Pinellas County (“JWB”) compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2022. Management of JWB is responsible for JWB’s compliance with the specified requirements. Our responsibility is to express an opinion on JWB’s compliance with the specified requirements 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 JWB complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether JWB complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet out other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

In our opinion, JWB complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2022.

*Cherry Bekaert LLP*

Tampa, Florida  
March 9, 2023

**Report of Independent Accountant on Compliance with Local Government Investment Policies and Section 288.8017, Florida Statutes, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local Grants; and Monies Received Directly from British Petroleum**

To the Members of the Board  
Juvenile Welfare Board of Pinellas County  
Clearwater, Florida

We have examined the Juvenile Welfare Board of Pinellas County (“JWB”) compliance with the local government investment policy requirements of Section 218.415 Florida Statutes and Section 288.8017, Florida Statutes, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local Grants; and Monies Received Directly from British Petroleum, during the year ended September 30, 2022. Management of JWB is responsible for JWB’s compliance with the specified requirements. Our responsibility is to express an opinion on JWB’s compliance with the specified requirements 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 JWB complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether JWB complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, Section 288.8017, Florida Statutes, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local Grants; and Monies Received Directly from British Petroleum and Rules of the Auditor General.

In our opinion, JWB complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes and Section 288.8017, Florida Statutes, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local Grants; and Monies Received Directly from British Petroleum, during the year ended September 30, 2022.

*Cherry Bekaert LLP*

Tampa, Florida  
March 9, 2023