

The Children's Trust



Monthly Financial Statements (Unaudited)

For the eleven month ended August 31, 2025

Prepared by : The Children's Trust Finance Department

Approved by: *Joseph Chillemi (as delegate for W. Kirtland)*
Joseph Chillemi (as delegate for W. Kirtland) (Sep 29, 2025 14:53:50 EDT)

William Kirtland, CPA, Chief Financial Officer

TABLE OF CONTENTS

Management Discussion & Analysis (MD&A).....	1
Comparative Fiscal Highlights	3
Balance Sheet - General Fund.....	4
Annual Budget vs. Year-to-Date Actual - General Fund.....	5
Comparative Monthly Financial Statement.....	6

August Management Discussion & Analysis (MD&A)

Budget Highlights:

The Children's Trust continues to emphasize the importance of program spending that provides critical services for children and families in our community.

The Children's Trust remains committed to deepening its impact and expanding access to critical services. Guidance from the board of directors led to the adoption of a historic \$255.8 million budget for fiscal year 2024-2025, reflecting a continued focus on addressing the needs of children and families in Miami-Dade County. With a current millage rate of 0.5000, the organization is well-positioned to sustain and enhance its programs while minimizing financial strain on taxpayers.

The Children's Trust increased its annual direct service funding by \$62.1 million since its last funding cycle ending in fiscal year 2023. In alignment with the strategic plan and the Board's guidance the funds will be allocated as follows:

- Parenting \$30.8m
- Early Childhood Development \$59.1m
- Youth Development \$83.3m
- Health & Wellness \$30.8m
- Family & Neighborhood Supports \$16.1m

The Miami-Dade Property Appraiser reported an assessed tax roll of \$473.5 billion, which equates to approximately:

- Based on 0.5000 millage rate (tax increase rate), ad valorem tax revenue = \$224.9m, this represents a 10.68% tax increase.

Miscellaneous revenues are expected to slightly increase from the previous fiscal year. The Trust manages its funds to primarily emphasize safety, liquidity, and return (in that order). Interest rates for 30, 60, 90-day and 1-year Certificates of Deposit. Interest rates remained consistent throughout the fiscal year 2024, and it's expected to remain that way throughout most of fiscal year 2025. The U.S. Federal Reserve has not significantly reduced interest rates, which directly effects the stability of rates offered to The Trust in both certificates of deposit and operating accounts.

Management and Non-Operating Expenditures

The Children's Trust has management (G&A) expenses of 5.56% of total expenses.

The Trust expects an increase in non-operating expenditures. The Trust budgets funds for obligations to Community Redevelopment Areas (CRAs) for the fiscal year 2025, which include Overtown and Omni areas of the City of Miami. The Trust commits these funds annually. The amount obligated to these areas depends upon the amount of ad valorem tax revenue generated by these communities. Since the Trust adopted the millage rate of 0.5000, a tax increased rate, The Trust expects to have an increased obligation to these areas.

Additional Considerations:

Property Tax Revenues

With property tax bills mailed on or before November 1 of each year, and discounts ranging from 1-4% the sooner payment is received, The Trust records a significant amount of revenue during the months of November, December, January, and February. Below is a cumulative collection rate compared to the budget.

Month	FY 2025	FY 2024
October	0.0%	0.0%
November	20.7%	24.1%
December	80.8%	82.8%
January	84.8%	86.5%
February	87.8%	89.4%
March	89.7%	91.3%
April	95.9%	95.9%
May	97.0%	97.4%
June	100.7%	101.1%
June	100.7%	101.1%
August	100.8%	101.2%

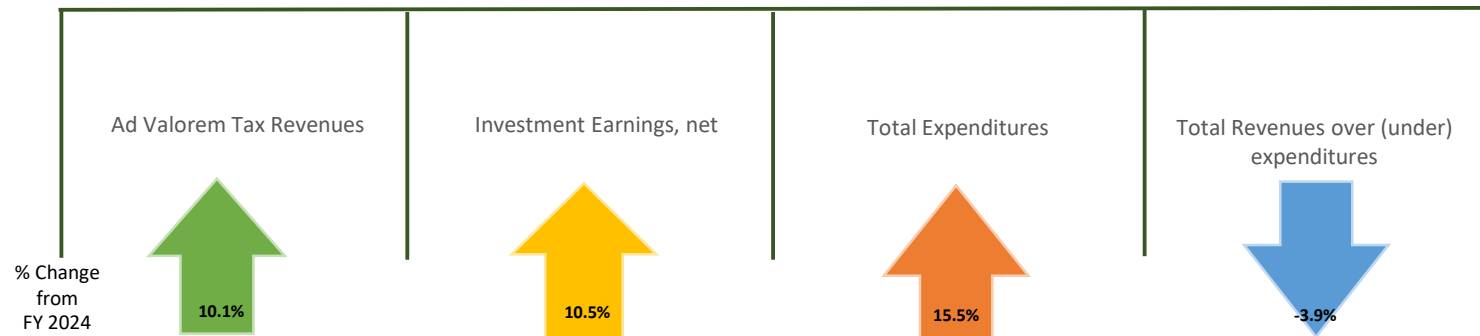
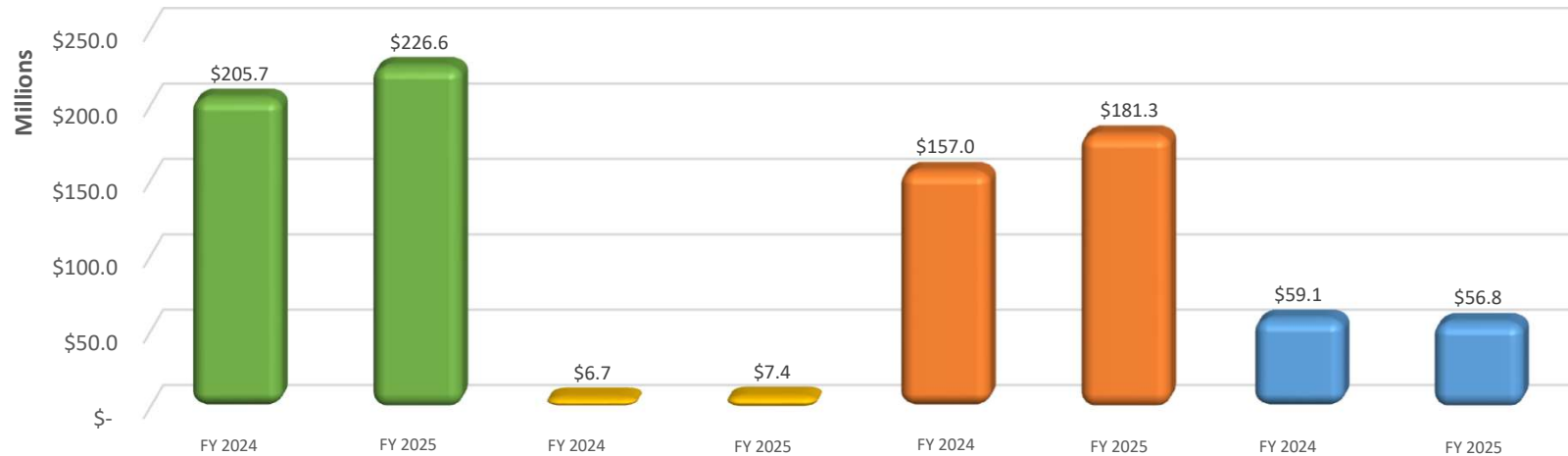
Fund Balance

Adopted a tax increase rate of 0.5000 for the fiscal year 2025, which will increase revenues from the fiscal year 2024. Increased revenues will also increase the fund balance reserves. The Trust is preparing its reserves to support additional funding priorities as it begins a new funding cycle in the fiscal year 2025, as well as make mid-funding cycle COLA adjustments for providers. The Trust manages its fund balance within a tolerable deviation of an amount that represents 2 months of operational expenditures, as recommended by the Government Finance Officers Association (GFOA) best practices.

The Children's Trust

Comparative Fiscal Highlights

For the eleven month ended August 31, 2025



Balance Sheet - General Fund

August 31, 2025

Assets		General Fund
Current Assets		
Cash	\$	44,553,962
Investments:		
Certificates of deposit		70,000,000
Money market		3,832,989
SBA		265,517
Accounts receivable		18,753
Provider receivable		-
Taxes receivable		-
Grants receivable		-
Interest receivable		-
Due from other governmental local agencies		-
Prepaid insurance		16,080
Prepaid other		167,659
Total assets	\$	118,854,960

Liabilities & Fund Balances		
Liabilities		
Accounts payable	\$	3,043,800
Dues from other governmental local agencies		-
Accrued wages payable		-
Other current liabilities		-
Unearned revenue		-
Total liabilities	\$	3,043,800
Fund balances		
Non-spendable prepaid items	\$	183,739
Restricted:		
Provider services		115,627,421
Total fund balances	\$	115,811,160
Total liabilities & fund balances	\$	118,854,960

Annual Budget vs. Year to Date (YTD) Actual - General Fund

FY 2025 budget vs. FY 2025 actual (August 31)

	FY 2025 Amended Budget	FY 2025 Year to Date Actual	FY 2025 vs 2024 % Actual to Actual	FY 2025 vs 2024 % Actual to Budget
FUND BALANCE, Adopted Budget October 1, 2024	\$ 52,282,284			
REVENUES				
Ad valorem tax revenues	\$ 224,917,858	\$ 226,610,340	↑ 10.1%	↓ -0.5%
CRA return/interlocal agreement	3,775,830	4,037,388	↑ 11.2%	↑ 0%
Investment earnings/miscellaneous	2,486,083	7,418,417	↑ 10.5%	↓ -310%
Total revenues	\$ 231,179,771	\$ 238,066,145	↑ 10%	↓ -1%
SUSTAIN AND EXPAND DIRECT SERVICES				
Parenting	\$ 30,809,460	\$ 21,328,128	↑ 10%	↑ 5%
Early childhood development	59,128,357	39,452,378	↑ 17%	↓ -11%
Youth development	83,303,115	59,080,471	↑ 12%	↑ 6%
Health and wellness	30,891,778	18,738,955	↑ 26%	↓ -7%
Family and neighborhood supports	16,164,176	11,612,547	↑ 8%	↑ 6%
Total sustain and expand direct services	\$ 220,296,886	\$ 150,212,479	↑ 14%	↑ 0%
COMMUNITY AWARENESS AND ADVOCACY				
Promote public policy and legislative agendas	\$ 215,300	\$ 172,582	↑ 25%	↑ 16%
Public awareness and program promotion	3,085,000	2,224,792	↑ 3%	↑ 2%
Promote citizen engagement and leadership to improve child and family conditior	1,315,000	1,072,624	↑ 15%	↓ -2%
Cross-funder collaboration of goals, strategies and resources	1,735,000	978,884	↑ 7%	↑ 4%
Total community awareness and advocacy	\$ 6,350,300	\$ 4,448,882	↑ 8%	↑ 3%
PROGRAM AND PROFESSIONAL DEVELOPMENT				
Supports for quality program implementation	\$ 3,650,000	\$ 2,638,385	↑ 5%	↑ 4%
Information systems	2,050,000	1,254,684	↑ 30%	↑ 14%
Program evaluation and community research	570,000	247,069	↓ -26%	↓ -15%
Innovation funds	1,619,000	1,063,434	↑ 2425%	↑ 63%
Total program and professional development	\$ 7,889,000	\$ 5,203,572	↑ 35%	↑ 16%
ADMINISTRATION AND NON-OPERATING EXPENDITURES				
Management of The Children's Trust	\$ 14,237,534	\$ 11,297,647	↑ 7%	↓ 0%
Non-operating expenditures	7,500,000	10,129,207	↑ 42%	↑ 33%
Total administration and non-operating expenditures	\$ 21,737,534	\$ 21,426,854	↑ 22%	↑ 11%
Total expenditures	\$ 256,273,720	\$ 181,291,787	↑ 15%	↑ 2%
Total revenues over/(under) expenditures	\$ (25,093,949)	\$ 56,774,358		
Ending fund balance, reserves/net assets, adopted budget	\$ 27,188,335			

Comparative Monthly Financial Statement

FY 2025 vs. FY 2024 actual (August 31)

	FY 2025 Year to Date Actual	FY 2024 Year to Date Actual	Dollar Variance	% Variance
REVENUES				
Ad valorem tax revenues	\$ 226,610,340	\$ 205,732,339	\$ 20,878,000	10%
CRA return/interlocal agreement	4,037,388	3,630,722	406,666	11%
Investment earnings/miscellaneous	7,418,417	6,715,327	703,090	10%
Total revenues	\$ 238,066,145	\$ 216,078,388	\$ 21,987,756	10%
EXPENSES				
Sustain and expand direct services	\$ 150,212,479	\$ 131,389,242	\$ 18,823,237	14%
Community awareness and advocacy/program and professional development	9,652,454	7,976,468	1,675,986	21%
Administration and non-operating expenditures	21,426,854	17,623,412	3,803,443	22%
Total expenses	\$ 181,291,787	\$ 156,989,122	\$ 24,302,666	15%
Total revenues over/(under) expenditures	\$ 56,774,358	\$ 59,089,266	\$ (2,314,911)	-3.9%