

The Children's Trust



Monthly Financial Statements (Unaudited)

For the eleven months ended August 31, 2026

Prepared by : The Children's Trust Finance Department

Approved by:

A handwritten signature in black ink, appearing to read "W. Kirtland", is written over a horizontal line.

[William Kirtland \(Sep 21, 2026 13:00:49 EDT\)](#)

William Kirtland, CPA, Chief Financial Officer

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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 \$261.7 million budget for fiscal year 2025-2026, reflecting a continued focus on addressing the needs of children and families in Miami-Dade County. With a current rolled-back millage rate of 0.4638, the organization is well-positioned to sustain and enhance its programs while minimizing financial strain on taxpayers.

The Children's Trust has increased its annual direct service funding by \$65.5 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 \$31m
- Early Childhood Development \$58.5m
- Youth Development \$84.8m
- Health & Wellness \$32.3m
- Family & Neighborhood Supports \$16.6m

The Miami-Dade Property Appraiser reported an assessed tax roll of \$514.2 billion, which equates to approximately:

- Based on 0.4638 millage rate (rolled-back rate), ad valorem tax revenue = \$226.5m, this represents a 0.0% tax increase.

Miscellaneous revenues are expected to be maintained from the previous fiscal year. Initial investment balances are similar to prior year with the adoption of the rolled-back rate, as well as the interest rate markets remaining relatively static. The Trust manages its funds to primarily emphasize safety, liquidity, and return (in that order). The Trust's traditional strategy included primarily commercial paper and certificates of deposit. The Trust plans to incorporate a new investment strategy utilizing the consultation of investment advisors selected following an RFP process.

Management and Non-Operating Expenditures

The Children's Trust has management (G&A) expenses of 5.55% 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 2026, 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. The Trust also expects increased fees from the Miami-Dade property tax appraiser and tax collector offices.

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 2026	FY 2025
October	0.0%	0.0%
November	28.0%	20.7%
December	82.0%	80.8%
January	85.9%	84.8%
February	88.5%	87.8%
March	90.2%	90.8%
April	95.0%	95.9%
May	96.2%	97.0%
June	99.9%	100.7%
July	99.9%	100.7%
August	100.0%	100.8%

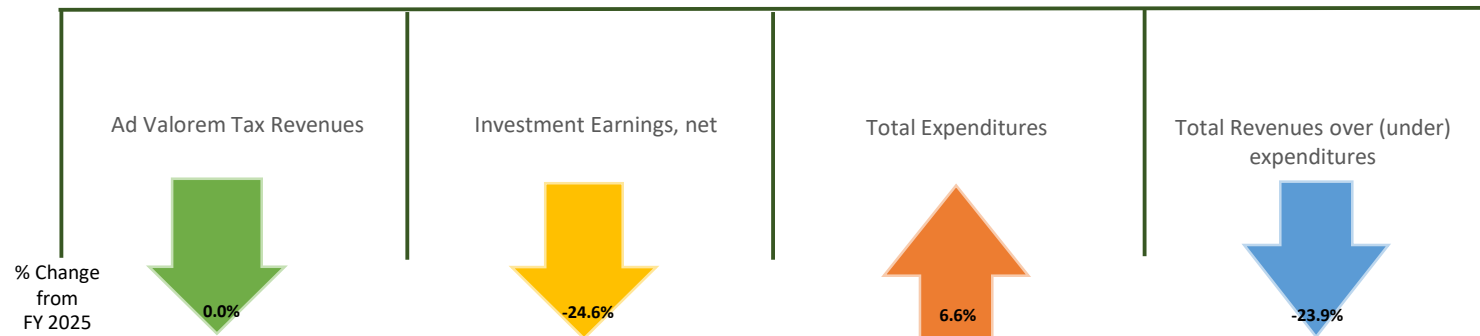
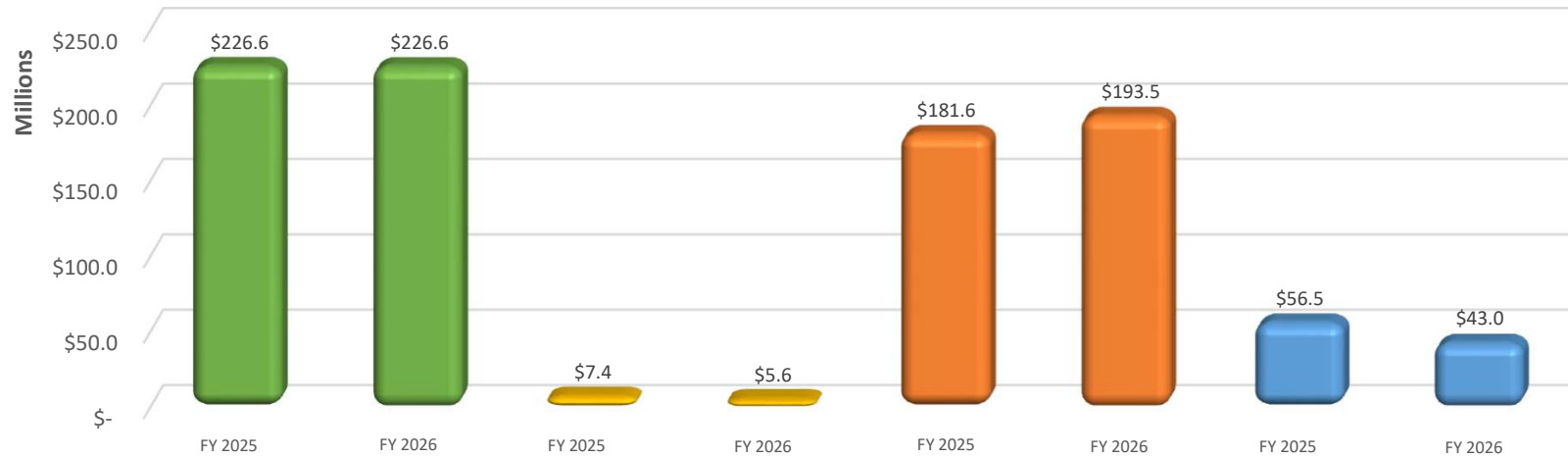
Fund Balance

Adopted a rolled-back millage rate of 0.4638 for the fiscal year 2026, which will maintain revenues from the fiscal year 2025. Maintaining revenues will decrease the fund reserves. The fund balance during the prior year increased approximately \$12 million. However, many community investments were not fully operational until late in the fiscal year. The Trust expects these commitments to utilize both levied taxes and fund balance reserves. 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 months ended August 31, 2026



The Children's Trust

Balance Sheet - General Fund

August 31, 2026

(Unaudited)

Assets		General Fund
Current Assets		
Cash	\$	17,001,208
Investments:		
Certificates of deposit		20,358,634
Money market		14,725,873
SBA		14,514,526
FL PALM		720,643
TD Bank - Custodial		50,283,102
Accounts receivable		2,033,723
Provider receivable		-
Taxes receivable		-
Grants receivable		-
Interest receivable		-
Due from other governmental local agencies		-
Prepaid insurance		6,115
Prepaid other		5,915
Other Current Assets		-
Total assets	\$	119,649,739
Liabilities & Fund Balances		
Liabilities		
Accounts payable	\$	5,738,318
Dues from other governmental local agencies		-
Accrued wages payable		-
Other current liabilities		-
Unearned revenue		75,000
Total liabilities	\$	5,813,318
Fund balances		
Non-spendable prepaid items	\$	12,029
Restricted:		
Provider services		113,824,391
Total fund balances	\$	113,836,421
Total liabilities & fund balances	\$	119,649,739

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

FY 2026 budget vs. FY 2026 actual (August 31)

	FY 2026 Amended Budget	FY 2026 Year to Date Actual	FY 2026 vs 2025 % Actual to Actual	FY 2026 vs 2025 % Actual to Budget
FUND BALANCE, Adopted Budget October 1, 2025	\$ 55,868,446			
REVENUES				
Ad valorem tax revenues	\$ 226,581,417	\$ 226,591,524	↓ 0.0%	↓ -0.7%
CRA return/interlocal agreement	4,100,000	4,346,500	↑ 7.7%	↓ -1%
Investment earnings/miscellaneous	7,665,000	5,602,618	↓ -24.6%	↓ -226%
Total revenues	\$ 238,346,417	\$ 236,540,642	↓ -1%	↓ -4%
SUSTAIN AND EXPAND DIRECT SERVICES				
Parenting	\$ 31,009,460	\$ 20,731,519	↓ -3%	↓ -2%
Early childhood development	58,585,357	45,424,091	↑ 15%	↑ 11%
Youth development	84,882,115	62,870,471	↑ 6%	↑ 3%
Health and wellness	32,341,778	22,150,038	↑ 18%	↑ 8%
Family and neighborhood supports	16,662,450	12,184,492	↑ 5%	↑ 1%
Total sustain and expand direct services	\$ 223,481,160	\$ 163,360,611	↑ 9%	↑ 5%
COMMUNITY AWARENESS AND ADVOCACY				
Promote public policy and legislative agendas	\$ 215,300	\$ 141,860	↓ -18%	↓ -14%
Public awareness and program promotion	2,965,000	2,030,471	↓ -9%	↓ -4%
Promote citizen engagement and leadership to improve child and family conditior	1,435,000	1,236,218	↑ 15%	↑ 5%
Cross-funder collaboration of goals, strategies and resources	1,735,000	1,018,507	↑ 4%	↑ 2%
Total community awareness and advocacy	\$ 6,350,300	\$ 4,427,056	↓ 0%	↓ 0%
PROGRAM AND PROFESSIONAL DEVELOPMENT				
Supports for quality program implementation	\$ 3,650,000	\$ 2,189,423	↓ -17%	↓ -12%
Information systems	2,050,000	1,086,140	↓ -13%	↓ -8%
Program evaluation and community research	570,000	190,115	↓ -23%	↓ -10%
Innovation funds	1,619,000	66,943	↓ -94%	↓ -62%
Total program and professional development	\$ 7,889,000	\$ 3,532,621	↓ -32%	↓ -21%
ADMINISTRATION AND NON-OPERATING EXPENDITURES				
Management of The Children's Trust	\$ 14,522,534	\$ 11,878,871	↑ 3%	↑ 1%
Non-operating expenditures	9,500,000	10,332,093	↑ 2%	↓ -26%
Total administration and non-operating expenditures	\$ 24,022,534	\$ 22,210,964	↑ 2%	↓ -7%
Total expenditures	\$ 261,742,994	\$ 193,531,252	↑ 7%	↑ 3%
Total revenues over/(under) expenditures	\$ (23,396,577)	\$ 43,009,390		
Ending fund balance, reserves/net assets, adopted budget	\$ 32,471,869			

Comparative Monthly Financial Statement

FY 2026 vs. FY 2025 actual (August 31)

	FY 2026 Year to Date Actual	FY 2025 Year to Date Actual	Dollar Variance	% Variance
REVENUES				
Ad valorem tax revenues	\$ 226,591,524	\$ 226,610,340	\$ (18,817)	0%
CRA return/interlocal agreement	4,346,500	4,037,388	309,112	8%
Investment earnings/miscellaneous	5,602,618	7,433,245	(1,830,626)	-25%
Total revenues	\$ 236,540,642	\$ 238,080,973	\$ (1,540,331)	-1%
EXPENSES				
Sustain and expand direct services	\$ 163,360,611	\$ 150,212,478	\$ 13,148,134	9%
Community awareness and advocacy/program and professional development	7,959,677	9,649,269	(1,689,592)	-18%
Administration and non-operating expenditures	22,210,964	21,701,333	509,631	2%
Total expenses	\$ 193,531,252	\$ 181,563,080	\$ 11,968,172	7%
Total revenues over/(under) expenditures	\$ 43,009,390	\$ 56,517,893	\$ (13,508,504)	-23.9%