


# The Children's Trust



## Monthly Financial Statements (Unaudited)

For the six month ended March 31, 2026

Prepared by : The Children's Trust Finance Department

Approved by:   
[William Kirtland \(Apr 28, 2026 13:00:16 EDT\)](#)

**William Kirtland, CPA, Chief Financial Officer**

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# March 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%
<b>March</b>	<b>90.2%</b>	<b>90.8%</b>

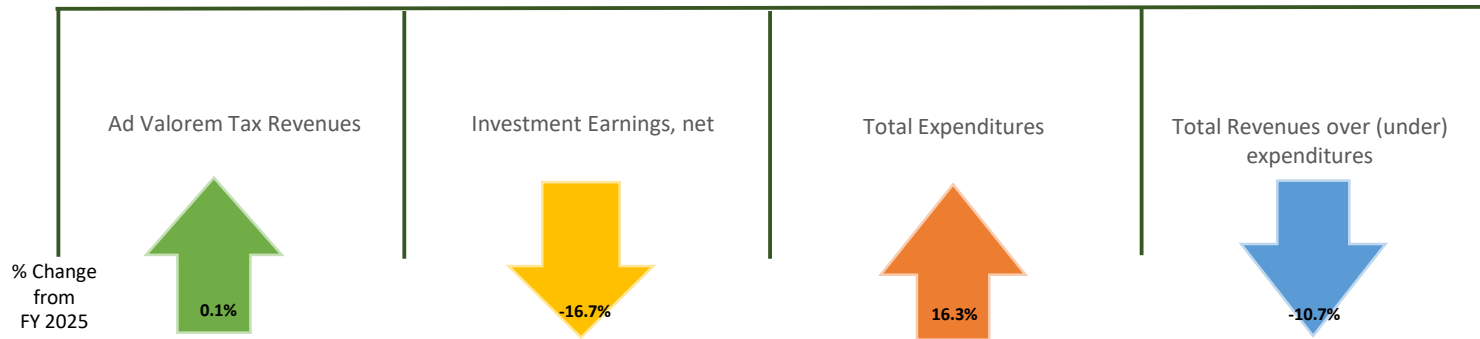
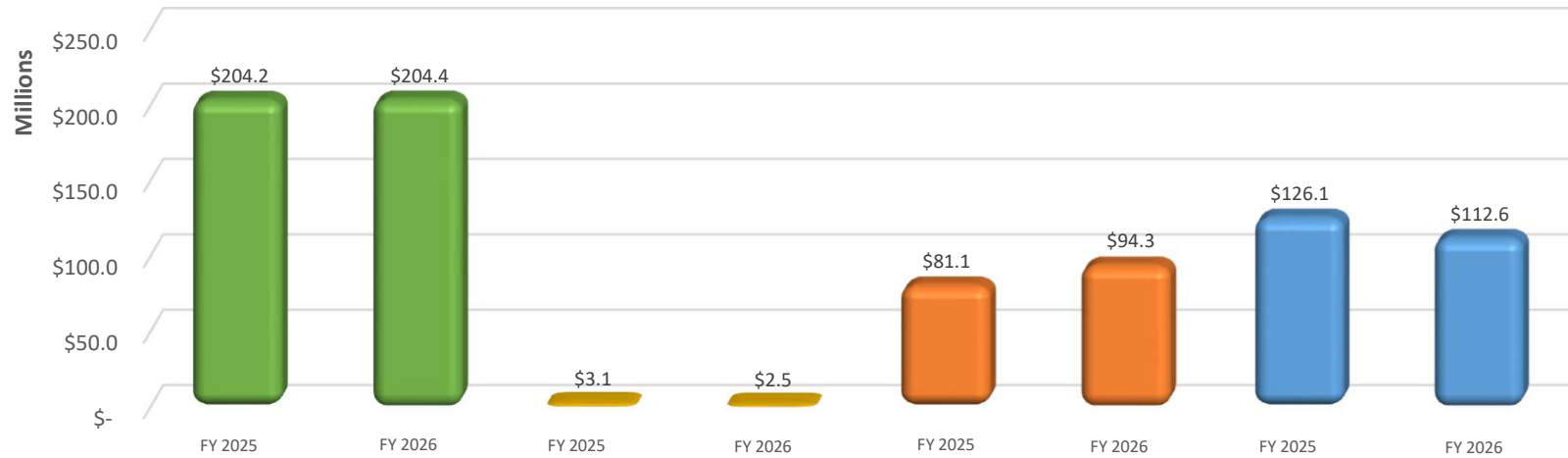
Fund Balance

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 six month ended March 31, 2026



The Children's Trust  
**Balance Sheet - General Fund**  
 March 31, 2026

<b>Assets</b>	<b>General Fund</b>	
Current Assets		
Cash	\$	83,211,764
Investments:		
Certificates of deposit		30,000,000
Money market		4,479,202
SBA		14,283,569
FL PALM		55,045,472
Accounts receivable		90,000
Provider receivable		-
Taxes receivable		-
Grants receivable		-
Interest receivable		-
Due from other governmental local agencies		-
Prepaid insurance		4,310
Prepaid other		5,915
Other Current Assets		-
<b>Total assets</b>	<b>\$</b>	<b>187,120,232</b>
<b>Liabilities &amp; Fund Balances</b>		
<b>Liabilities</b>		
Accounts payable	\$	3,643,445
Dues from other governmental local agencies		-
Accrued wages payable		-
Other current liabilities		-
Unearned revenue		-
<b>Total liabilities</b>	<b>\$</b>	<b>3,643,445</b>
<b>Fund balances</b>		
Non-spendable prepaid items	\$	10,225
Restricted:		
Provider services		183,466,562
<b>Total fund balances</b>	<b>\$</b>	<b>183,476,787</b>
<b>Total liabilities &amp; fund balances</b>	<b>\$</b>	<b>187,120,232</b>

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

FY 2026 budget vs. FY 2026 actual (March 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
<b>FUND BALANCE, Adopted Budget October 1, 2025</b>	\$ 55,868,446			
<b>REVENUES</b>				
Ad valorem tax revenues	\$ 226,581,417	\$ 204,409,735	↑ 0.1%	↓ -0.6%
CRA return/interlocal agreement	4,100,000	-	→ 0.0%	→ 0%
Investment earnings/miscellaneous	7,665,000	2,541,481	↓ -16.7%	↓ -90%
<b>Total revenues</b>	<b>\$ 238,346,417</b>	<b>\$ 206,951,216</b>	<b>↓ 0%</b>	<b>↓ -3%</b>
<b>SUSTAIN AND EXPAND DIRECT SERVICES</b>				
Parenting	\$ 31,009,460	\$ 10,438,717	↑ 3%	↑ 1%
Early childhood development	58,585,357	23,962,575	↑ 26%	↑ 9%
Youth development	84,882,115	23,850,925	↑ 19%	↑ 4%
Health and wellness	32,341,778	10,519,188	↑ 35%	↑ 7%
Family and neighborhood supports	16,662,450	5,973,541	↑ 3%	↑ 0%
<b>Total sustain and expand direct services</b>	<b>\$ 223,481,160</b>	<b>\$ 74,744,946</b>	<b>↑ 19%</b>	<b>↑ 5%</b>
<b>COMMUNITY AWARENESS AND ADVOCACY</b>				
Promote public policy and legislative agendas	\$ 215,300	\$ 124,645	↓ -2%	↓ -1%
Public awareness and program promotion	2,965,000	430,582	↓ -14%	↓ -2%
Promote citizen engagement and leadership to improve child and family condition	1,435,000	831,926	↑ 77%	↑ 22%
Cross-funder collaboration of goals, strategies and resources	1,735,000	497,324	↑ 30%	↑ 7%
<b>Total community awareness and advocacy</b>	<b>\$ 6,350,300</b>	<b>\$ 1,884,477</b>	<b>↑ 27%</b>	<b>↑ 6%</b>
<b>PROGRAM AND PROFESSIONAL DEVELOPMENT</b>				
Supports for quality program implementation	\$ 3,650,000	\$ 1,076,874	↓ -12%	↓ -4%
Information systems	2,050,000	715,225	↓ -4%	↓ -1%
Program evaluation and community research	570,000	136,495	↑ 24%	↑ 5%
Innovation funds	1,619,000	66,943	↓ -87%	↓ -27%
<b>Total program and professional development</b>	<b>\$ 7,889,000</b>	<b>\$ 1,995,537</b>	<b>↓ -23%</b>	<b>↓ -7%</b>
<b>ADMINISTRATION AND NON-OPERATING EXPENDITURES</b>				
Management of The Children's Trust	\$ 14,522,534	\$ 6,198,822	↑ 6%	↑ 2%
Non-operating expenditures	9,500,000	9,477,677	↑ 11%	↓ -14%
<b>Total administration and non-operating expenditures</b>	<b>\$ 24,022,534</b>	<b>\$ 15,676,499</b>	<b>↑ 9%</b>	<b>↓ -1%</b>
<b>Total expenditures</b>	<b>\$ 261,742,994</b>	<b>\$ 94,301,459</b>	<b>↑ 16%</b>	<b>↑ 4%</b>
<b>Total revenues over/(under) expenditures</b>	<b>\$ (23,396,577)</b>	<b>\$ 112,649,757</b>		
<b>Ending fund balance, reserves/net assets, adopted budget</b>	<b>\$ 32,471,869</b>			

The Children's Trust

**Comparative Monthly Financial Statement**

FY 2026 vs. FY 2025 actual (March 31)

	<b>FY 2026 Year to Date Actual</b>	<b>FY 2025 Year to Date Actual</b>	<b>Dollar Variance</b>	<b>% Variance</b>
<b>REVENUES</b>				
Ad valorem tax revenues	\$ 204,409,735	\$ 204,184,902	\$ 224,833	0%
CRA return/interlocal agreement	-	-	-	0.0%
Investment earnings/miscellaneous	2,541,481	3,051,703	(510,222)	-17%
<b>Total revenues</b>	<b>\$ 206,951,216</b>	<b>\$ 207,236,604</b>	<b>\$ (285,389)</b>	<b>0%</b>
<b>EXPENSES</b>				
Sustain and expand direct services	\$ 74,744,946	\$ 62,685,805	\$ 12,059,141	19%
Community awareness and advocacy/program and professional development	3,880,014	4,068,124	(188,110)	-5%
Administration and non-operating expenditures	15,676,499	14,353,686	1,322,812	9%
<b>Total expenses</b>	<b>\$ 94,301,459</b>	<b>\$ 81,107,615</b>	<b>\$ 13,193,844</b>	<b>16%</b>
<b>Total revenues over/(under) expenditures</b>	<b>\$ 112,649,757</b>	<b>\$ 126,128,989</b>	<b>\$ (13,479,234)</b>	<b>-10.7%</b>






# FS\_March 2026

Final Audit Report

2026-04-28

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