

# POPULAR ANNUAL FINANCIAL REPORT

FOR THE FISCAL  
YEAR ENDED  
SEPTEMBER 30, 2022



Reinventing Connection  
Rediscovering Community



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# TABLE OF CONTENTS

<b>Introduction</b>	<b>2</b>
<b>Message from the President, CEO</b>	<b>4</b>
<b>Organizational Structure</b>	<b>5</b>
<b>Budget and Fiscal Policy</b>	<b>6</b>
<b>Governmental Fund Financial Information</b>	<b>8</b>
<b>Government-Wide Financial Activity</b>	<b>9</b>
<b>Where the Money Comes From</b>	<b>10</b>
<b>Where the Money Goes</b>	<b>11</b>
<b>Economic Conditions &amp; Outlook</b>	<b>12</b>

# INTRODUCTION

## About the CSC

The Children’s Services Council of Broward County (CSC) is an Independent Special Taxing District established by the voters of Broward County, Florida, on September 5, 2000. The CSC’s mission is to provide the leadership, advocacy, and resources necessary to enhance children’s lives and empower them to become responsible, productive adults through collaborative planning and funding of a continuum of quality care. The statute allows the Council to levy taxes of up to \$0.50 per \$1,000 of the assessed property tax value to accomplish this task. The CSC is not a component unit of any other governmental unit, nor does it meet the criteria to include any governmental organization as a component unit.

## The Community

The jurisdiction of the Council is contiguous with Broward County, the second most populated county in the state and one of the most diverse counties in Florida. An estimated 1.94 million people live in Broward County, of which an estimated 408,318 or 21% are children under 18 years old. Broward County is one of the most racially diverse counties in Florida, with 34.8% White Non-Hispanic, 30.20% Black Non-Hispanic, 31.00% Hispanic or Latino, and 4.0% Asian and other races. (Census: 2020).



## OUR COUNCIL - GOVERNING BOARD (as at 9/30/22)



Standing L-R - Dr. Paula Thaqi, Ryan Reiter, Beam Furr, Dr. Vickie Cartwright, Hon. Shari Africk-Olefson.

Seated L-R - Dr. David Kenton, Cathy Donnelly, Dawn Liberta, Jeffrey Wood.

Also serving in FY 2021-2022, not pictured: Hon. Kenneth Gillespie, Donna Korn, Tom Powers, and Maria Schneider.

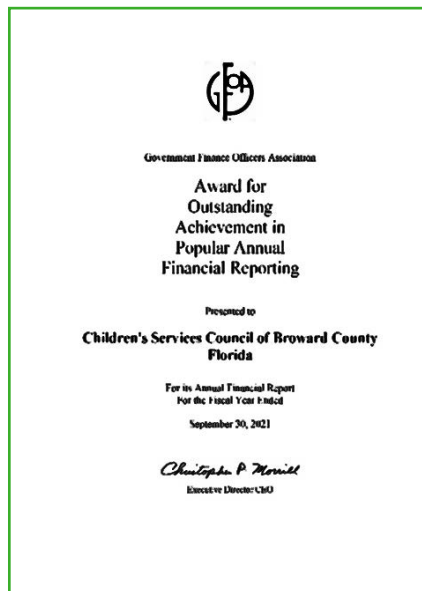
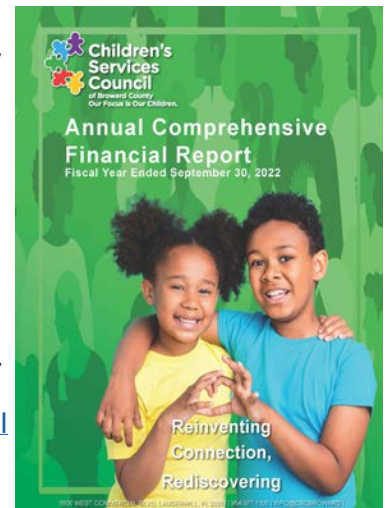
The eleven-member Council comprises five (5) individuals recommended by the Broward County Board of County Commissioners and appointed by the governor. Six (6) members are appointed by virtue of the office or position they hold within the community. Council Members are responsible for setting policies, prioritizing, and approving program and administrative funding. Each member brings an understanding of the diverse and multi-cultural needs of the Broward community and a firm commitment to improving the welfare of children and their families.



## About the Popular Annual Financial Report (PAFR)

This report offers a simplified overview of the financial position of the Children's Services Council of Broward County to further enhance transparency and public awareness. It is presented in a logical format, which is easily understood by the public and other interested parties who do not have a background in public finance. Information for this report was extracted from the Children's Services Council's Annual Comprehensive Financial Report for the fiscal year ended on September 30, 2022. The Annual Comprehensive Financial Report outlines the CSC's financial position and operating activities for the year and conforms to generally accepted accounting principles (GAAP).

Click on the link for more information about the [Annual Comprehensive Financial Report](#).



## Financial Reporting Awards

### Award for Outstanding Achievement in Popular Annual Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Children's Services Council of Broward for its Popular Annual Financial Report for the fiscal year ended September 30, 2021. This was the third year that the CSC received this award. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for the preparation of state and local government popular reports. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another award.

### Certificate of Achievement for Excellence in Financial Reporting

The Children's Services Council of Broward County's Annual Comprehensive Financial Report for the year ended September 30, 2021, was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA). This was the 20th consecutive year that the CSC has received this highest form of recognition for excellence in state and local government financial reporting. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual financial report. This 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 that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.



## MESSAGE FROM THE PRESIDENT/CEO



Dear Citizens of Broward County:

We are pleased to present the Popular Annual Financial Report (PAFR) for the Children's Services Council of Broward County for the year ended September 30, 2022. The PAFR summarizes the CSC's financial activities and operating results so that the reader can more easily understand them. Information presented in this report was obtained from the Annual Comprehensive Financial Report (ACFR). The ACFR is prepared in accordance with Generally Accepted Accounting Principles (GAAP) and was audited by the firm Keefe McCullough & Company, LLP, receiving an unmodified opinion or "clean opinion." An unmodified opinion means

the Council's basic financial statements for the fiscal year ended September 30, 2022, are fairly presented in conformity with GAAP.

The PAFR, however, was not audited. The 5-year trend condensed statements presented in this report are presented on a non-GAAP basis and do not include all the required financial statement presentations and note disclosures. The PAFR is intended to simplify, not replace, the Annual Comprehensive Financial Report. Copies of the PAFR and Annual Comprehensive Financial Report may be requested from the Finance Department by calling (954) 377-1000. The documents are also available in electronic format on the CSC's website at: [www.cscbroward.org](http://www.cscbroward.org).

This year marked the conclusion of 20 years of CSC providing Leadership, Advocacy and Resources to support Broward County's children and youth. This was celebrated on September 23rd at a Summit that many said was the best they had ever attended. It was a joyous and thought-provoking day celebrating all that has been accomplished, but also highlighting how much further we need to go. While we ended the fiscal year on that powerful note, this was another exceptionally challenging year for our children and families, the Provider network, and the CSC staff. As the pandemic continued to wreak havoc on people's physical and mental health, my overriding goal was to provide leadership and stability while continually looking for innovative ways to address the new challenges thrown at us. This required a lot of listening to community members, Providers, and other funders; and then leading, following, or getting out of the way as needed. We continue to believe that collective action is the most effective, and I remain proud of the partnerships we have built and continue to build as we find new partners, or they find us.

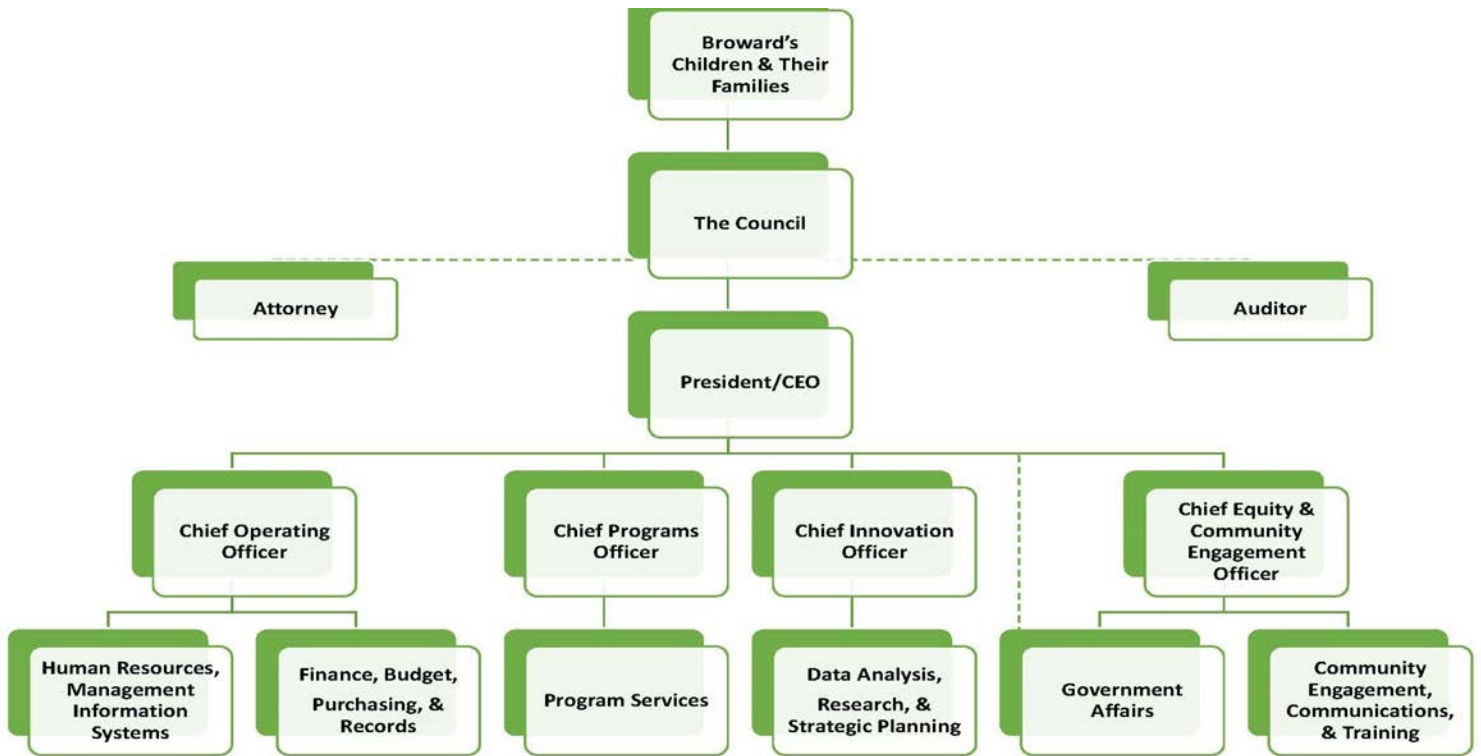
I extend sincere appreciation to the staff of the CSC, who provided countless hours of research in the preparation and production of this report and the day-to-day work of the CSC. Special thanks go to the Council Members for their vision, expertise, and dedicated service and support.

Sincerely,

Cindy Arenberg Seltzer President, CEO



# ORGANIZATIONAL STRUCTURE



## Our Staff

The CSC has established a strong leadership role within the child-serving community and continues to build partnerships and programs that emphasize prevention. CSC's motto, "Our Focus is Our Children," guides the work of the CSC and is evidenced every day through staff's single focus on providing leadership, advocacy, and resources for children and families in need.



# BUDGET AND FISCAL POLICY

## The Budget Process

By statute, the Council must submit a tentative budget and millage rate to the Broward County Commission by July 1. Once the Property Appraiser's Office determines the final property tax values, the Council must hold two public hearings in September as required under the Truth in Millage (TRIM) Act. Each year, following the required disclosures and the conduct of hearings for taxpayer comment, the Council Members set the final tax rates and adopt a budget.



## How Much Did the Average Homeowner Pay for The Children's Services Council?

The average assessed value of a single-family home in Broward County was approximately \$322,054 in fiscal year 2022. The Council used the roll-back millage rate of .4699, or just under 47 cents of every \$1,000 of assessed taxable value. However due to the increase in property values the average taxes paid increased by 10%. Table 1 depicts the estimated taxes that would have been paid to the CSC by the average single-family homeowner over the last five years. In 2022 the average homeowner would have paid \$157 for the year, approximately \$3.02 per week, which is less than the cost of a kid's happy meal!

Year	Average Assessed Home Value (AAV)*	Change In AAV	Tax Rate	Paid to CSC	Change in Dollars Paid
2022	322,054	10%	0.4699	\$157	\$14
2021	292,740	5%	0.4882	\$143	\$7
2020	278,639	5%	0.4882	\$136	\$6
2019	265,891	5%	0.4882	\$130	\$7
2018	252,512	6%	0.4882	\$123	\$6

\* Source: Broward County Property Appraiser

**Note:** The average assessed home value is the average value of a single-family home in Broward County. All values are assessed as of July 1, each tax year. Homestead exemptions, when applied, would decrease the AAV resulting in lower taxes paid.



## Budgetary Comparisons-General Fund

The CSC's budget for 2021-2022 was \$122 million and included a \$4.7 million budget carry forward from the prior fiscal year and \$14.7 million of fund balance. Actual revenues received were \$38,466 less than budget.

Figure 1.

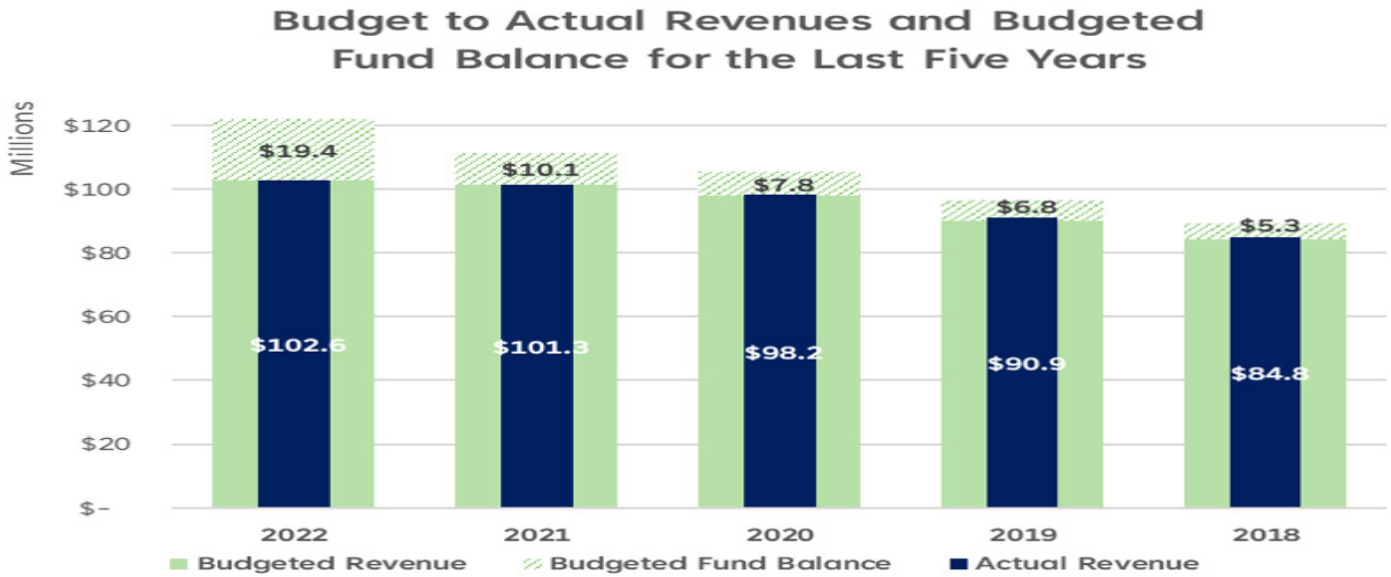
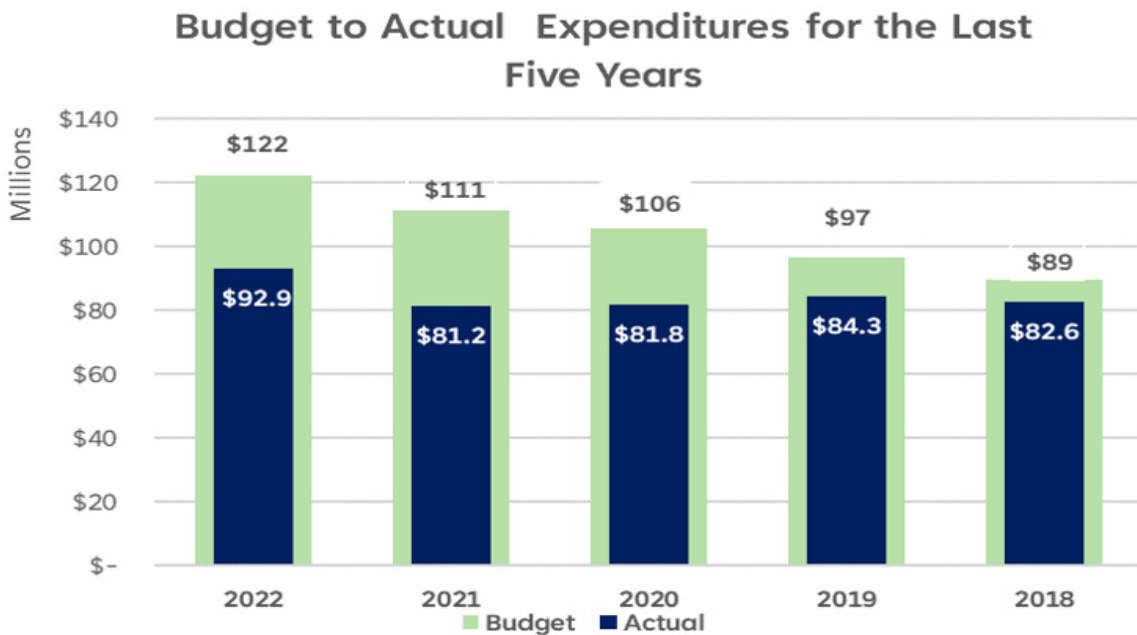


Figure 2.





## GOVERNMENTAL FUND FINANCIAL INFORMATION

Like other special districts, state, and local governments, CSC uses fund accounting to ensure compliance with finance-related legal requirements. Governmental fund information helps determine the financial resources available to finance the CSC's programs in the near term. In the fiscal year 2021-2022, Fund Balance increased by \$9.6 million to \$71.21 million, primarily due to the ten percent budget increase in anticipation of increased need for services; and the inability of the nonprofits to fully utilize their contracts. Tables 2 and 3 below show the General Fund financial information over the last five years.

**Table 2.**

### Condensed Balance Sheet - Governmental Funds

CSC's total assets exceeded liabilities as at September 30, 2022 by \$71,215,873 (Fund Balance).

	2022	2021	2020	2019	2018
<b>Assets:</b>					
Current Assets	\$ 82,271,553	\$ 70,150,858	\$ 51,578,936	\$ 31,514,108	\$ 27,418,888
<b>Total Assets</b>	<b>\$ 82,271,553</b>	<b>\$ 70,150,858</b>	<b>\$ 51,578,936</b>	<b>\$ 31,514,108</b>	<b>\$ 27,418,888</b>
<b>Liabilities and Fund Balance:</b>					
Total Liabilities	11,055,680	8,569,020	10,108,626	6,438,722	8,988,467
<b>Fund Balance:</b>					
Nonspendable	217,601	247,417	185,322	228,307	225,777
Committed	3,000,000	3,000,000	3,000,000	-	-
Assigned	19,366,931	19,414,037	10,293,454	7,824,448	6,815,653
Unassigned	48,631,341	38,920,384	27,991,534	17,022,631	11,388,991
<b>Total Fund Balance</b>	<b>71,215,873</b>	<b>61,581,838</b>	<b>41,470,310</b>	<b>25,075,386</b>	<b>18,430,421</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 82,271,553</b>	<b>\$ 70,150,858</b>	<b>\$ 51,578,936</b>	<b>\$ 31,514,108</b>	<b>\$ 27,418,888</b>
<b>% Increase/(Decrease) in Fund Balance</b>	<b>16%</b>	<b>48%</b>	<b>65%</b>	<b>36%</b>	<b>14%</b>

**Table 3.**

### Condensed Operating Statement Governmental Funds

CSC's total revenues exceeded expenditures by \$9,634,035 in fiscal year 2022 (Net Change in Fund Balance).

	2022	2021	2020	2019	2018
Total Revenues	102,576,309	101,347,335	98,163,429	90,924,224	85,943,806
Total Expenditures	92,942,274	81,235,807	81,768,505	84,279,259	83,704,859
<b>Net Change in Fund Balance</b>	<b>9,634,035</b>	<b>20,111,528</b>	<b>16,394,924</b>	<b>6,644,965</b>	<b>2,238,947</b>



## GOVERNMENTAL-WIDE FINANCIAL ACTIVITY

The Government-wide financial statements are designed to provide readers with a broad overview of the CSC's finances like a private sector business. These statements offer both long-term and short-term information about the CSC's overall financial condition. Tables 4 and 5 below show that the CSC's financial health or position has improved steadily over the last five years. In fiscal year 2022 total net position increased by \$9 million dollars.

**Table 4.**

### Condensed Statement of Net Position

CSC's total assets and deferred outflows exceeded liabilities and deferred inflows as at September 30, 2022 by \$70,383,463 (Net Position).

	2022	2021	2020	2019	2018
<b>Assets:</b>					
Current and other assets	82,271,553	70,150,858	51,578,936	31,514,108	27,118,888
Capital assets	6,853,529	6,665,223	7,004,338	7,335,452	7,510,054
<b>Total assets</b>	<b>89,125,082</b>	<b>76,816,081</b>	<b>58,583,274</b>	<b>38,849,560</b>	<b>34,628,942</b>
Deferred outflows of resources	3,010,331	2,587,456	2,919,467	2,631,963	2,851,488
<b>Liabilities:</b>					
Current	11,215,895	8,688,567	10,228,669	6,539,718	8,782,047
Noncurrent liabilities	10,112,397	4,638,569	9,838,531	7,917,109	6,922,984
<b>Total liabilities</b>	<b>21,328,292</b>	<b>13,327,136</b>	<b>20,067,200</b>	<b>14,456,827</b>	<b>15,705,031</b>
Deferred inflows of resources	423,658	4,713,146	200,362	532,126	616,905
<b>Net Position:</b>					
Invested in capital assets	6,853,529	6,665,223	7,004,338	7,335,452	7,510,054
Unrestricted	63,529,934	54,698,032	34,230,841	19,157,118	13,648,440
<b>Total Net Position</b>	<b>70,383,463</b>	<b>61,363,255</b>	<b>41,235,179</b>	<b>26,492,570</b>	<b>21,158,494</b>
<b>% Increase/(Decrease) in Net Position</b>	<b>15%</b>	<b>49%</b>	<b>56%</b>	<b>25%</b>	<b>9%</b>

**Table 5.**

### Condensed Statement of Activities

CSC's total revenues exceeded expenses by \$20,128,076 in fiscal year 2021(change in net position).

	2021	2020	2019	2018	2017
<b>Expenses:</b>					
Program Services	74,325,805	75,536,930	78,763,252	77,687,387	71,587,846
General Administration	6,893,454	7,884,027	6,826,896	6,512,032	6,052,262
<b>Total Expenses</b>	<b>81,219,259</b>	<b>83,420,957</b>	<b>85,590,148</b>	<b>84,199,419</b>	<b>77,640,108</b>
<b>Revenues:</b>					
Program Revenues	-	-	-	1,112,377	1,209,290
General Revenues	101,347,335	98,163,429	90,924,224	84,831,429	77,799,074
<b>Total Revenues</b>	<b>101,347,335</b>	<b>98,163,429</b>	<b>90,924,224</b>	<b>85,943,806</b>	<b>79,008,364</b>
<b>Change in Net Position</b>	<b>20,128,076</b>	<b>14,742,472</b>	<b>5,334,076</b>	<b>1,744,387</b>	<b>1,368,256</b>
<b>Net Position-beginning*</b>	<b>41,235,179</b>	<b>26,492,707</b>	<b>21,158,494</b>	<b>19,414,107</b>	<b>18,047,178</b>
<b>Net Position-ending</b>	<b>61,363,255</b>	<b>41,235,179</b>	<b>26,492,570</b>	<b>21,158,494</b>	<b>19,415,434</b>

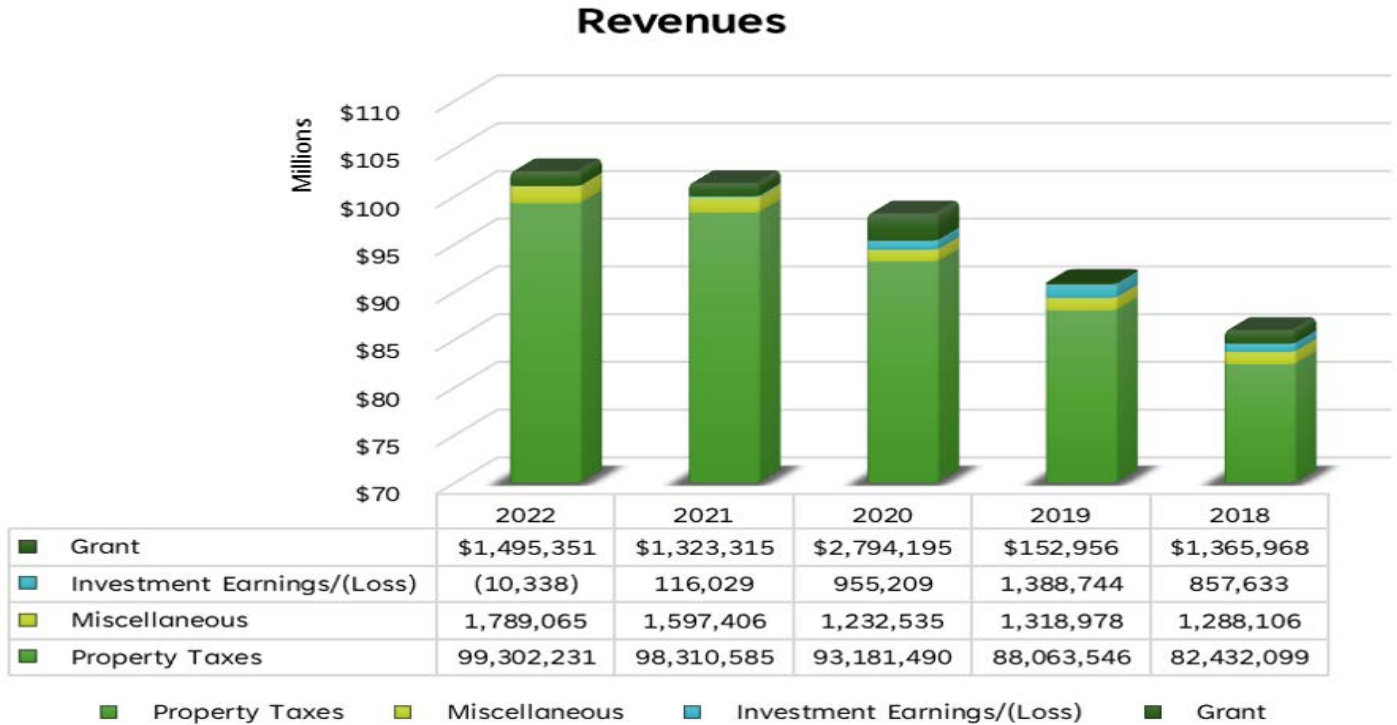
\* Beginning Net Position was restated in 2017, 2018 and 2020 due to other post employment benefits and the Florida Retirement System pension adjustments.



# WHERE THE MONEY COMES FROM

The CSC’s total annual revenue in the fiscal year 2021-2022 was \$102.57 Million. Figure 3 below shows the allocation of revenues for the fiscal year 2021-2022.

Figure 3.



- Property taxes are the CSC’s primary source of revenue totaling \$99.3 million. The Council used the roll-back millage rate for 21-22 which theoretically generates the same level of tax revenue as the prior year. However due to the increase in property values property tax revenue increased by one percent over the prior year.

- Grant revenues totaled \$1,495,351 and included matching funds from the Florida Department of Children and Families and grant funding from the Antiterrorism and Emergency Assistance Program (AEAP) as well as Promise Neighborhood federal pass-through grant with Broward College.

- Investment loss of \$10,338 is the net result of a \$437,269 gain on investments held with Florida Prime and Florida PALM and an unrealized loss of \$447,607 on Managed Investments held at US Bank. The decline is due to lower interest rates that were earned on investments.

- Miscellaneous revenue includes local foundation grants, support from local collaborative events, training registration, and other revenue.



## WHERE DID THE MONEY GO?

Program Services and Support accounted for 92 cents of every dollar spent at the CSC in 2021-2022. General Administration expenses, Tax Collector and Community Redevelopment Agency (CRA) fees accounted for the remaining 8 cents of each dollar. Annual expenses totaled \$93.5 million in the fiscal year 2021-2022.

Figure 4.



■ **Program Services and Support** expenses totaled \$85.7 million in 2022, and represents 91.9% of the CSC’s total expenses. This is a 15.3 % increase over the prior year and signals that programmatic expenses are returning to pre-pandemic levels. The CSC strives to maximize services for Broward’s children and families and has carefully used fund balance to maintain or grow needed programs while maintaining a high level of accountability to the taxpayer. Figure 5 below shows the allocation of these expenses amongst the various service goal areas.

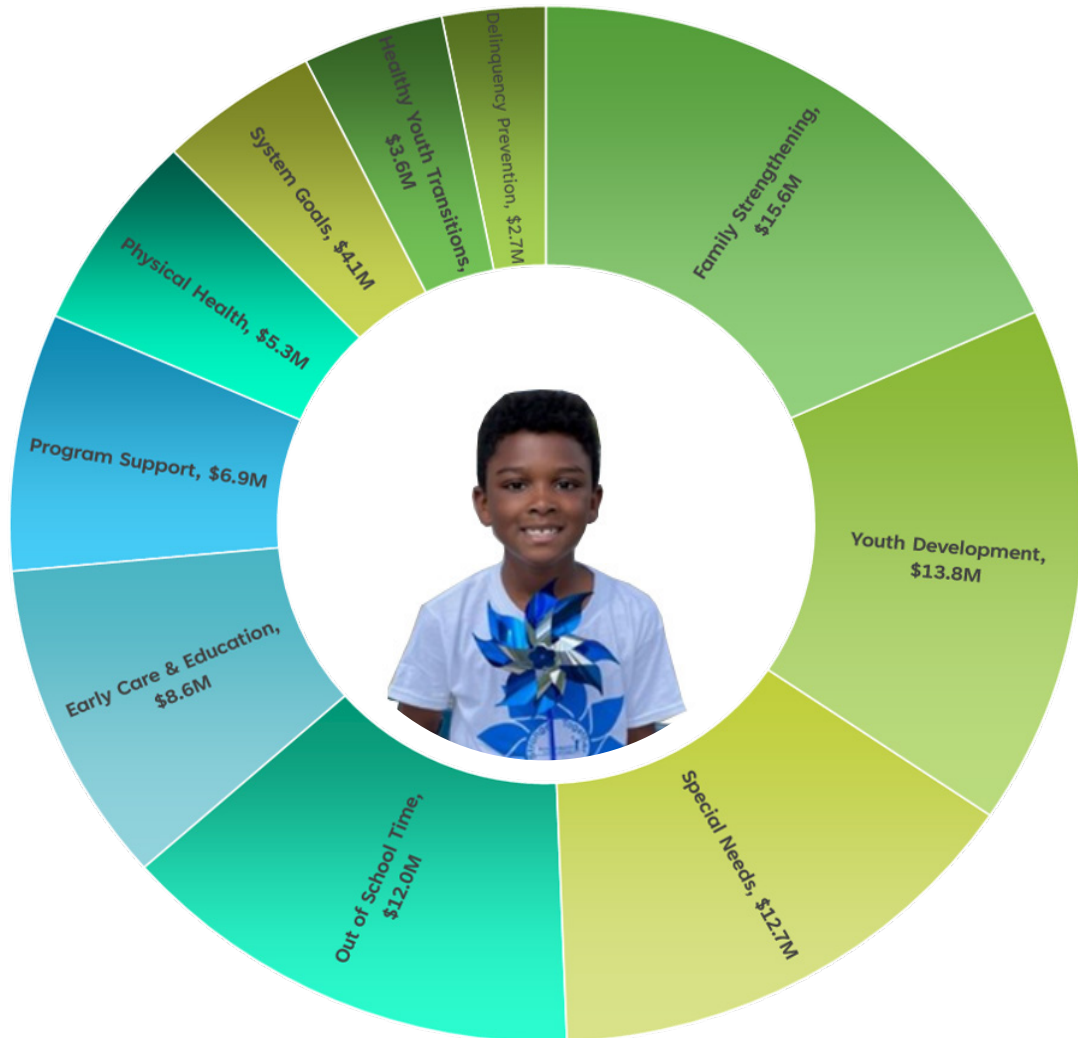
■ **Tax Collector and Community Redevelopment Agency (CRA) fees** increased by 1% or \$31,233 for \$3.3 million. The CRA fees accounted for \$30, ,227 of the increase in this category. The Tax Collector fees are based on the operating budget of the Property Appraisers Office and are allocated among the taxing districts. These fees slightly increased by \$1,006 over the prior year.

■ **General Administration** expenses in 2022 totaled \$4.6 million and represented 4.9% of total expenses demonstrating the Council’s fiscal prudence, a very resourceful staff, and effective use of technology. These expenses increase by \$970,400 over the prior fiscal as a result of increase in staff positions and benefits including the proportionate share of the FRS pension expense and OPEB expenses. The CSC continues to focus on providing services throughout the community with minimal administration costs.



Figure 5.

## 2021-2022 PROGRAM SERVICE AND SUPPORT ACTUAL EXPENDITURES



The CSC's [Annual Performance Report for the FY 2021-2022](#), provides an in-depth analysis of the services and performance outcomes provided during the year in the above service goal areas. We encourage you to take some time to review how your tax dollars benefited the community. [Click here.](#)

## ECONOMIC CONDITIONS AND OUTLOOK

Broward County's economic indicators point towards a robust recovery underway after the past few years' slowdown because of the pandemic. With the mild south Florida climate, no state income taxes, access to world class ports and 200 corporate, regional and international headquarters located in the region, many new businesses are relocating to the area. However, the economic recovery is not spread evenly through all sectors, and there remains a high demand for social service needs throughout the community. For instance, housing costs continue to remain high with studies showing that Broward County is one of the most cost-burdened housing markets in the nation.



## Major Initiatives

The CSC engages in various community partnerships and system-building initiatives. Major initiatives in 2021-2022 included but was not limited to:

- **Broward Reads: The Campaign for Grade Level Reading.** Broward Reads for the Record is a national event created by JumpStart. This year's event took place on October 27, 2021, with 900 volunteers reading virtually to four- and five-year-old children who also received a copy of the book. The Council, along with other partners, expended \$140,000 and purchased 39,000 English books and 2,500 Spanish books that were provided to children so that they could begin their own library collection. Feedback from volunteer readers and the schools was overwhelmingly positive.



- **Back to School Extravaganza.** For this fiscal year there were three events and Partners distributed 10,000 backpacks, 2,200 pairs of shoes and socks, and 3,000 uniforms. The recipients of the backpacks are students identified by School District Social Workers as being economically disadvantaged and often housing insecure. The new backpacks are filled with various grade appropriate school supplies and gently used books. The CSC cost of the event was \$155,000 with \$104,200 donated from the community and in-kind donations.



- **Hunger/Food insecurity.** Recognizing the hunger needs throughout the community, the CSC works closely with various community partners to prevent childhood hunger and funds an array of hunger-related programs. For the fiscal year 2021-2022, expenditures in this area totaled \$518,400. The Council appropriated \$1 million through a formal RFP process for various food insecurity programs beginning fiscal year 2022-2023 and will span over five years.





# REINVENTION CONNECTION REDISCOVERING COMMUNITY



## MISSION

To provide the leadership, advocacy and resources necessary to enhance children's lives and empower them to become responsible, productive adults through collaborative planning and funding of a continuum of quality of care.

## VISION

The children of Broward County shall have the opportunity to realize their full potential, their hopes and dreams, supported by a nurturing family and community.

Prepared by CSC Financial Management  
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