



Policy: Master Trust Fund for Benefit of ChildNet Clients

ChildNet Number: CN 004.024
Original Approved Date: June 1, 2003
Policy Revised Date(s): April 14, 2010; May 20, 2010
Policy Sunset Date:
COA Standard(s): FIN 7.09

Statement of Policy

ChildNet administers a Master Trust, authorized by the amendment to s. 402.17, Florida Statutes, by Chapter 96-402, Laws of Florida to hold certain money and property for the benefit of specified children under care and supervision.

Board Chair's Signature: _____

Date: _____

11/15/10



Procedure: Master Trust Fund for Benefit of ChildNet Clients

ChildNet Number: CN 004.024

Original Approved Date: June 1, 2003

**Procedure Revised Date(s): April 14, 2010, May 20, 2010, August 22, 2014,
April 12, 2023**

Procedure Sunset Date:

COA Standard(s): FIN 7.09

Definitions (If any): None

References

Department of Children and Families - CFOP 175-59

Statement of Procedure:

The intent of this procedure is to implement the responsibility of ChildNet in its contracted role for the children of Broward County under the parameters established under the Declaration of the Master Trust promulgated pursuant to the order of the Circuit Court of Leon County, dated July 8, 1997 (the "Master Trust Declaration").

ChildNet administers its operations of the Master Trust consistent with the Department of Children and Families Operating Procedure (CFOP 175-59) for the children under ChildNet's care and supervision as identified in Part I Section 1 paragraph A. by:

1. Maintaining separate records for each client included in the Trust Fund Account that:
 - a. Ensures withdrawal requisition forms are used to document withdrawals from clients' accounts. The forms contain the following information: client's name and identification number, amount of withdrawal, reason for withdrawal, signature of authorized personnel requesting withdrawal, date of request, and signature of client. (If the signature of the client cannot be obtained, the withdrawal request must be signed by a minimum of two employees.)
 - b. Maintain, original, legible receipts for items purchased on behalf of a client were attached to the original withdrawal requisition form and filed with the client trust fund records.
 - c. Maintain receipts to account for advances were returned to the fiscal office within ten (10) working days from the date of the check.



- d. Maintain original receipts for purchases of equipment which contain the manufacturer's serial number for accountability. Equipment purchases include such items as TV's, PC's, stereos, etc.

2. Ensuring:

- a. Funds in excess of current needs are invested.
- b. Interest earned net of fees charged are prorated and distributed the individual's respective account(s).
- c. Any money advanced for purchases on behalf of a client, but not expended, were returned to the client's account. The deposit of such funds were properly documented.
- d. Purchases of individual items greater than \$500 were reviewed and formally approved by the provider's administrator/director or his/her designee prior to payment. The designee was not a caseworker or unit supervisor.
- e. Disbursements were recorded in the provider's accounting system within five (5) working days of the issuance of the check.

In the event there is a conflict between the provisions of the Master Trust Declaration and of this procedure, the provisions in the Master Trust Declaration take precedence and prevail over the procedure.

President Signature: _____

Date: 05-08-23