

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
 BOARD FINANCIAL REPORT
 FISCAL YEAR 2010 (OCT 1 - SEPT 30)
 APRIL 2010

	FY 2010 Revised YTD Budget	FY 2010 YTD Actual	Variance ***	% Variance	FY 2010 Revised Annual Budget	% Budget Not Expended	FY 2010 Approved Annual Budget
REVENUES							
Ad-Valorem Taxes	\$ 33,965,738	\$ 32,007,755	(1,957,983)	-6%	\$ 34,947,420	8%	\$ 34,947,420
Interest Income	287,295	68,215	(219,080)	-76%	442,000	85%	442,000
Miscellaneous Revenue	288,440	1,057,888	769,448	267%	494,335	-114%	494,335
Matching Revenue from Agencies	1,167,704	1,634,176	466,472	40%	1,887,004	13%	1,887,004
Excess Fees Distributions	0	0	0	0%	296,240	100%	296,240
Employee Lease Revenue	592,630	618,338	25,708	4%	1,015,650	39%	1,015,650
TOTAL REVENUES	\$ 36,301,807	\$ 35,386,372	\$ (915,435)	-3%	\$ 39,082,649	9%	\$ 39,082,649
EXPENDITURES							
Program Funding:							
Continuation and New Funding	\$ 16,841,738	\$ 15,753,296	1,088,442	6%	\$ 32,972,338	52%	\$ 32,622,498
Other Program Funds	804,026	794,393	9,633	1%	1,360,096	42%	1,360,083
Total Program Funding	\$ 17,645,764	\$ 16,547,689	\$ 1,098,075	6%	\$ 34,332,434	52%	\$ 33,982,581
Administrative/Operational:							
Salaries	\$ 2,228,054	\$ 2,215,604	12,450	1%	\$ 3,818,429	42%	\$ 3,818,429
Fringe Benefits	875,959	784,539	91,420	10%	1,501,219	48%	1,501,219
Professional Fees	73,500	76,323	(2,823)	-4%	90,930	16%	90,930
Board Support Consulting Fees	2,915	-	2,915	100%	5,000	100%	5,000
Office Occupancy	185,181	166,636	18,545	10%	317,376	47%	317,376
Travel & Training	32,049	17,717	14,332	45%	54,919	68%	54,919
Other	226,026	131,064	94,962	42%	387,356	66%	387,356
Employee Lease Expense	592,630	618,338	(25,708)	-4%	1,015,650	39%	1,015,650
Total Administrative/Operational	\$ 4,216,314	\$ 4,010,221	\$ 206,093	5%	\$ 7,190,879	44%	\$ 7,190,879
Capital Outlay - Building/Equipment	12,635	9,788	2,847	23%	21,650	55%	21,650
Non-Operating	1,554,085	1,486,991	67,094	4%	1,646,385	10%	1,646,385
Reserve-Building	0	0	0	0%	100,000	100%	100,000
TOTAL EXPENDITURES	\$ 23,428,798	\$ 22,054,689	\$ 1,374,109	6%	\$ 43,291,348	49%	\$ 42,941,495
NET INCOME	\$ 12,873,009	\$ 13,331,683	\$ 458,674	-4%	\$ (4,208,699)		\$ (3,858,846)
RESOURCES							
Fund Balance Reserved for FY 2010**	\$ 3,858,846	\$ 3,858,846	-		\$ 3,858,846		\$ 3,858,846
Reserves for Prior Year Encumbrances FY 2009 ****	41,953	41,953	0		41,953		0
TOTAL RESOURCES AND NET INCOME	16,773,808	17,232,482	458,674		\$ (307,900)		\$ -

** Funds carried forward from FY 2009 to Programs Funds. These funds reduce ad valorem tax requirements.

***Income \$'s Positive = over budget/Negative () = under budget

Expenditure \$'s Positive = under budget/Negative () = over budget

**** Funds carried forward to cover encumbered FY 2009 contracts.

Children's Board of Hillsborough County
FY 2010 PROGRAM EXPENDITURES REPORT
 April 30, 2010

	Beginning Budget	Transfers	Revised Budget	YTD Amount Approved by the CEO/Board	YTD Uncommitted Funds Available	Updated as of 03/31/10 Proposed Board Memos & TA Commitments		Uncommitted Funds Available
<u>New Funding</u>								
Match Funding / One-Time	\$ 175,000	-	175,000	5,000	\$ 170,000	-	\$	170,000
Technical Assistance / Match	\$ 225,000	-	225,000	45,653	\$ 179,347	-	\$	179,347
County Funding Request	\$ 805,000		805,000	805,000	\$ -	-	\$	-
Total Funds Available	\$ 1,205,000	-	1,205,000	855,653	\$ 349,347	-	\$	349,347

Children's Board Of Hillsborough County
Investments Statement as of 04/30/2010

<u>Investment Instrument</u>	<u>Financial Institution</u>	<u>Balance</u>	<u>Maturity</u>	<u>Yield</u>
Interest Bearing Checking	Wachovia Government Advantage	\$31,439,849	1 day	0.40%
LGIP	Florida State Board of Administration	\$527,085	N/A	
Evergreen Investments	Evergreen Money Market	<u>\$1,001,880</u>	1 day	0.03%
		<u>\$32,968,814</u>		

Status of LGIP Fund B		% of Orig Balance
Original Fund B Balance (12/07)	2,327,403	
Total Distributions	1,813,814	77.93%
Principal Balance @ 4/30/10	<u>513,589</u>	22.07%
Breakdown of Principal Balance		
Estimated Unrealized Loss	154,919	6.66%
Estimated Net Asset value*	<u>358,670</u>	15.41%

*Estimated Net asset value is the amount the Children's Board would receive from those securities if they were redeemed at this point in time.