

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
 BOARD FINANCIAL REPORT
 FISCAL YEAR 2010 (OCT 1 - SEPT 30)
 FEBRUARY 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	\$ 31,385,179	\$ 29,443,409	(1,941,770)	-6%	\$ 34,947,420	16%	\$ 34,947,420	\$0		
Interest Income	168,509	42,961	(125,548)	-75%	442,000	90%	442,000	\$0		
Miscellaneous Revenue	206,082	594,593	388,511	189%	494,335	-20%	494,335	\$0		
Matching Revenue from Agencies	879,984	912,315	32,331	4%	1,887,004	52%	1,887,004	\$0		
Excess Fees Distributions	0	0	0	0%	296,240	100%	296,240			
Employee Lease Revenue	423,422	425,807	2,385	1%	1,015,650	58%	1,015,650			
TOTAL REVENUES	\$ 33,063,176	\$ 31,419,085	\$ (1,644,091)	-5%	\$ 39,082,649	20%	\$ 39,082,649	\$0		
EXPENDITURES										
Program Funding:									BA	\$349,840
Continuation and New Funding	\$ 11,445,498	\$ 11,086,345	359,153	3%	\$ 32,972,338	66%	\$ 32,622,498	(\$349,840)	\$349,840 encumberanc	#REF! ##### \$0
Other Program Funds	589,599	572,696	16,903	3%	1,360,096	58%	1,360,083	(\$13)	\$349,840 revised budget	
Total Program Funding	\$ 12,035,097	\$ 11,659,041	\$ 376,056	3%	\$ 34,332,434	66%	\$ 33,982,581	(349,853)	##### variance	
Administrative/Operational:										
Salaries	\$ 1,591,904	\$ 1,573,396	18,508	1%	\$ 3,818,429	59%	\$ 3,818,429	\$0		encumberance
Fringe Benefits	625,855	569,337	56,518	9%	1,501,219	62%	1,501,219	\$0		
Professional Fees	51,169	55,310	(4,141)	-8%	90,930	39%	90,930	\$0	0 encumberanc	
Board Support Consulting Fees	2,081	-	2,081	100%	5,000	100%	5,000	\$0	0 encumberance	
Office Occupancy	132,303	115,640	16,663	13%	317,376	64%	317,376	\$0	0 program cost	
Travel & Training	22,901	9,965	12,936	56%	54,919	82%	54,919	\$0	7,190,879 orig budget	
Other	161,494	85,557	75,937	47%	387,356	78%	387,356	\$0	7,190,879 revised budge	
Employee Lease Expense	423,422	425,807	(2,385)	-1%	1,015,650	58%	1,015,650			
Total Administrative/Operational	\$ 3,011,129	\$ 2,835,012	\$ 176,117	6%	\$ 7,190,879	61%	\$ 7,190,879	\$0	\$0 variance	
Capital Outlay - Building/Equipment	9,029	6,700	2,329	26%	21,650	69%	21,650	\$0		
Non-Operating	1,428,520	1,362,566	65,954	5%	1,646,385	17%	1,646,385	\$0	##### Check Revised Budget for changes	
Reserve-Building	0	0	0	0%	100,000	100%	100,000			
TOTAL EXPENDITURES	\$ 16,483,775	\$ 15,863,319	\$ 620,456	4%	\$ 43,291,348	63%	\$ 42,941,495	(\$349,853)	Out of balance Please check encumbrances	Encumberance 712,580
NET INCOME	\$ 16,579,401	\$ 15,555,766	\$ (1,023,635)	6%	\$ (4,208,699)		\$ (3,858,846)	\$349,853	Out of balance Please check encumbrances	
RESOURCES										
Fund Balance Reserved for FY 2010**	\$ 3,858,846	\$ 3,858,846	-		\$ 3,858,846		\$ 3,858,846	\$0		
Reserves for Prior Year Encumbrances FY 2009 ****	41,953	41,953	0		41,953		0	(\$41,953)		
TOTAL RESOURCES AND NET INCOME	20,480,200	19,456,565	(1,023,635)		\$ (307,900)		\$ -	\$307,900	Out of balance Please check encumbrances	

** 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.

-712580 encumbrances
(\$670,627)

Children's Board of Hillsborough County
FY 2010 PROGRAM EXPENDITURES REPORT
 February 28, 2010

	Beginning Budget	Transfers	Revised Budget	YTD Amount		Updated as of 02/28/10	
				Approved by the CEO/Board	YTD Uncommitted Funds Available	Proposed Board Memos & TA Commitments	Uncommitted Funds Available
<u>New Funding</u>							
Match Funding / One-Time	\$ 175,000	-	175,000	-	\$ 175,000	-	\$ 175,000
Technical Assistance / Match	\$ 225,000	-	225,000	30,600	\$ 194,400	-	\$ 194,400
County Funding Request	\$ 805,000		805,000	805,000	\$ -	-	\$ -
Total Funds Available	\$ 1,205,000	-	1,205,000	835,600	\$ 369,400	-	\$ 369,400

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Children's Board Of Hillsborough County
Investments Statement as of 02/28/2010

Investment Instrument	Financial Institution	Balance	Maturity	Yield
Interest Bearing Checking	Wachovia Government Advantage	35,022,806.09	1 day	0.40%
LGIP	Florida State Board of Administration	527,083.24	N/A	
Evergreen Investments	Evergreen Money Market Fund	<u>1,001,863.13</u>	1 day	0.03%
		<u>36,551,752.46</u>		

Status of LGIP Fund B	% of Orig Balance	
Original Fund B Balance (12/07)	2,327,404.48	
Total Distributions	1,800,321.41	77.35%
Principal Balance @ 2/28/10	<u>527,083.07</u>	22.65%
Breakdown of Principal Balance		
Estimated Unrealized Loss	183,227.86	7.87%
Estimated Net Asset value*	<u>343,855.21</u>	14.77%

*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.