

**CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
FISCAL YEAR 2010 INCOME STATEMENT
VARIANCE ANALYSIS (10% or greater)
FEBRUARY, 2010**

Revenues/Interest Income

- The major portion of Ad Valorem revenue is normally received beginning December through June at a decreasing rate. We have collected 81.5% of tax base ad valorem revenue allocated to date.
- Interest income is \$125,548 under budget. Interest income is budgeted from 1.25% to 2.0% through FY 2010 and the current rate is 0.40%
- Miscellaneous Revenue is over budget \$388,511 for LGIP Investment Net Asset Value (NAV) changes, revenue receipts for Targeted Case-Management, and ASO funding from HKI and DCF.

Expenditures

Administrative/Operational

- Fringe Benefits:
 - ✓ Fringe benefits are under budget for employee healthcare costs and vacant position benefits.
- Board Support Consulting Fees:
 - ✓ Are used as needed during the fiscal period 2010.
- Travel and training:
 - ✓ Normal expenses have not been incurred to date. Travel expenses will be limited and employees have been encouraged to utilize website and internal sources for knowledge management courses.
- Office Occupancy
 - ✓ Electric service expenditures are under budget by \$14,838.
- Other:
 - ✓ Other expenses is under budget \$75,937 because community program awareness expenditures have not been paid as budgeted.
- Capital Expenditures:
 - ✓ Capital item purchases are under budget \$2,329. This category of expenditures is used as needed through the fiscal period and can vary each month.

Summary:

The Net Income is \$1,023,635 under budget. This is comprised of revenues under budget by \$1,644,091 and expenditures under budget \$620,456 which is accounted for in the above explanations.