

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
 BOARD FINANCIAL REPORT
 FISCAL YEAR 2010 (OCT 1 - SEPT 30)
 JANUARY 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	\$ 29,990,282	\$ 28,483,380	(1,506,902)	-5%	\$ 34,947,420	18%	\$ 34,947,420
Interest Income	113,173	32,714	(80,459)	-71%	442,000	93%	442,000
Miscellaneous Revenue	164,760	478,460	313,700	190%	494,335	3%	494,335
Matching Revenue from Agencies	736,124	802,796	66,672	9%	1,887,004	57%	1,887,004
Excess Fees Distributions	0	0	0	0%	296,240	100%	296,240
Employee Lease Revenue	338,818	346,557	7,739	2%	1,015,650	66%	1,015,650
TOTAL REVENUES	\$ 31,343,157	\$ 30,143,907	\$ (1,199,250)	-4%	\$ 39,082,649	23%	\$ 39,082,649
EXPENDITURES							
Program Funding:							
Continuation and New Funding	\$ 8,636,421	\$ 7,903,809	732,612	8%	\$ 32,664,451	76%	\$ 32,622,498
Other Program Funds	482,374	437,191	45,183	9%	1,360,083	68%	1,360,083
Total Program Funding	\$ 9,118,795	\$ 8,341,000	\$ 777,795	9%	\$ 34,024,534	75%	\$ 33,982,581
Administrative/Operational:							
Salaries	\$ 1,273,829	\$ 1,281,703	(7,874)	-1%	\$ 3,818,429	66%	\$ 3,818,429
Fringe Benefits	500,803	452,012	48,791	10%	1,501,219	70%	1,501,219
Professional Fees	51,683	54,727	(3,044)	-6%	90,930	40%	90,930
Board Support Consulting Fees	1,664	-	1,664	100%	5,000	100%	5,000
Office Occupancy	105,864	95,907	9,957	9%	317,376	70%	317,376
Travel & Training	18,327	5,691	12,636	69%	54,919	90%	54,919
Other	129,228	75,062	54,166	42%	387,356	81%	387,356
Employee Lease Expense	338,818	346,557	(7,739)	-2%	1,015,650	66%	1,015,650
Total Administrative/Operational	\$ 2,420,216	\$ 2,311,659	\$ 108,557	4%	\$ 7,190,879	68%	\$ 7,190,879
Capital Outlay - Building/Equipment	7,226	3,991	3,235	45%	21,650	82%	21,650
Non-Operating	1,400,551	1,343,366	57,185	4%	1,646,385	18%	1,646,385
Reserve-Building	0	0	0	0%	100,000	100%	100,000
TOTAL EXPENDITURES	\$ 12,946,788	\$ 12,000,016	\$ 946,772	7%	\$ 42,983,448	72%	\$ 42,941,495
NET INCOME	\$ 18,396,369	\$ 18,143,891	\$ (252,478)	1%	\$ (3,900,799)		\$ (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	22,297,168	22,044,690	(252,478)		\$ -		\$ -

** 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
 January 31, 2010

Updated as of 02/28/10

	<u>Beginning Budget</u>	<u>Transfers</u>	<u>Revised Budget</u>	<u>YTD Amount Approved by the CEO/Board</u>	<u>YTD Uncommitted Funds Available</u>	<u>Proposed Board Memos & TA Commitments</u>	<u>Uncommitted Funds Available</u>
<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	\$ 215,000	-	\$ 215,000
County Funding Request	\$ 805,000		805,000	805,000	\$ -	-	\$ -
Total Funds Available	\$ 1,205,000	-	1,205,000	815,000	\$ 390,000	-	\$ 390,000

Children's Board Of Hillsborough County
Investments Statement as of 01/31/2010

Interest Bearing Checking	Wachovia Government Advantage	36,751,179.53	1 day	0.40%
LGIP	Florida State Board of Administration	537,015.55	N/A	
Public Fund CDs	Banc Of America Securities	0.00	180 days	1.16%
Evergreen Investments	Evergreen Money Market Fund	<u>1,001,856.00</u>	1 day	0.03%
		<u>38,290,051.08</u>		

Status of LGIP Fund B		% of Orig Balance
Original Fund B Balance (12/07)	2,327,404.48	
Total Distributions	1,790,389.00	76.93%
Principal Balance @ 1/31/10	<u>537,015.48</u>	23.07%

Breakdown of Principal Balance

Estimated Unrealized Loss	181,717.39	7.81%
Estimated Net Asset value*	<u>355,298.09</u>	15.27%

*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.