

**CHILDREN'S BOARD OF HILLSBOROUGH COUNTY  
FISCAL YEAR 2010 INCOME STATEMENT  
VARIANCE ANALYSIS (10% or greater)  
JANUARY, 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 \$80,459 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 \$313,700 for LGIP Investment Net Asset Value (NAV) changes and 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.
- Other:
  - ✓ Other expenses is under budget \$54,166 because community program awareness expenditures have not been paid as budgeted.
- Capital Expenditures:
  - ✓ Capital item purchases are under budget \$3,235. This category of expenditures is used as needed through the fiscal period and can vary each month.

**Summary:**

The Net Income is \$252,478 under budget. This is comprised of revenues under budget by \$1,199,250 and expenditures under budget \$946,772 which is accounted for in the above explanations.