

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
 BOARD FINANCIAL REPORT
 FISCAL YEAR 2010 (OCT 1 - SEPT 30)
 MARCH 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	\$ 32,187,245	\$ 30,194,221	(1,993,024)	-6%	\$ 34,947,420	14%	\$ 34,947,420
Interest Income	223,428	53,663	(169,765)	-76%	442,000	88%	442,000
Miscellaneous Revenue	246,844	898,645	651,801	264%	494,335	-82%	494,335
Matching Revenue from Agencies	1,009,852	1,415,089	405,237	40%	1,887,004	25%	1,887,004
Excess Fees Distributions	0	0	0	0%	296,240	100%	296,240
Employee Lease Revenue	508,026	505,445	(2,581)	-1%	1,015,650	50%	1,015,650
TOTAL REVENUES	\$ 34,175,395	\$ 33,067,063	\$ (1,108,332)	-3%	\$ 39,082,649	15%	\$ 39,082,649
EXPENDITURES							
Program Funding:							
Continuation and New Funding	\$ 14,143,618	\$ 12,988,013	1,155,605	8%	\$ 32,972,338	61%	\$ 32,622,498
Other Program Funds	616,306	669,298	(52,992)	-9%	1,360,096	51%	1,360,083
Total Program Funding	\$ 14,759,924	\$ 13,657,311	\$ 1,102,613	7%	\$ 34,332,434	60%	\$ 33,982,581
Administrative/Operational:							
Salaries	\$ 1,909,979	\$ 1,906,457	3,522	0%	\$ 3,818,429	50%	\$ 3,818,429
Fringe Benefits	750,907	708,254	42,653	6%	1,501,219	53%	1,501,219
Professional Fees	65,674	67,796	(2,122)	-3%	90,930	25%	90,930
Board Support Consulting Fees	2,498	-	2,498	100%	5,000	100%	5,000
Office Occupancy	158,742	137,157	21,585	14%	317,376	57%	317,376
Travel & Training	27,475	13,114	14,361	52%	54,919	76%	54,919
Other	193,760	101,429	92,331	48%	387,356	74%	387,356
Employee Lease Expense	508,026	505,445	2,581	1%	1,015,650	50%	1,015,650
Total Administrative/Operational	\$ 3,617,061	\$ 3,439,652	\$ 177,409	5%	\$ 7,190,879	52%	\$ 7,190,879
Capital Outlay - Building/Equipment	10,832	6,700	4,132	38%	21,650	69%	21,650
Non-Operating	1,444,632	1,377,513	67,119	5%	1,646,385	16%	1,646,385
Reserve-Building	0	0	0	0%	100,000	100%	100,000
TOTAL EXPENDITURES	\$ 19,832,449	\$ 18,481,176	\$ 1,351,273	7%	\$ 43,291,348	57%	\$ 42,941,495
NET INCOME	\$ 14,342,946	\$ 14,585,887	\$ 242,941	-2%	\$ (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	18,243,745	18,486,686	242,941		\$ (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
 March 31, 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 03/31/2010

Investment Instrument	Financial Institution	Balance	Maturity	Yield
Interest Bearing Checking LGIP	Wachovia Government Advantage Florida State Board of Administration	##### 527,083.00	1 day N/A	 0.40%
Evergreen Investments	Evergreen Money Market	<u>1,001,872.00</u>	1 day	0.03%
		#####		

Status of LGIP Fund B	% of Orig Balance	
Original Fund B Balance (12/07)	2,327,404.48	
Total Distributions	1,807,386.61	77.66%
Principal Balance @ 3/31/10	<u>520,017.87</u>	22.34%
Breakdown of Principal Balance		
Estimated Unrealized Loss	183,227.86	7.87%
Estimated Net Asset value*	<u>336,790.01</u>	14.47%

*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.