

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY  
BOARD FINANCIAL REPORT  
FISCAL YEAR 2010 (OCT 1 - SEPT 30)  
MAY 2010

|                                                          | FY 2010<br>Revised<br>YTD Budget | FY 2010<br>YTD Actual | Variance ***        | %<br>Variance | FY 2010<br>Revised<br>Annual Budget | % Budget<br>Not Expended | FY 2010<br>Approved<br>Annual Budget |
|----------------------------------------------------------|----------------------------------|-----------------------|---------------------|---------------|-------------------------------------|--------------------------|--------------------------------------|
| <b>REVENUES</b>                                          |                                  |                       |                     |               |                                     |                          |                                      |
| Ad-Valorem Taxes                                         | \$ 34,488,824                    | \$ 32,843,704         | (1,645,120)         | -5%           | \$ 34,947,420                       | 6%                       | \$ 34,947,420                        |
| Interest Income                                          | 336,377                          | 74,378                | (261,999)           | -78%          | 442,000                             | 83%                      | 442,000                              |
| Miscellaneous Revenue                                    | 329,619                          | 1,179,651             | 850,032             | 258%          | 494,335                             | -139%                    | 494,335                              |
| Matching Revenue from Agencies                           | 1,311,564                        | 1,744,750             | 433,186             | 33%           | 1,887,004                           | 8%                       | 1,887,004                            |
| Excess Fees Distributions                                | 0                                | 0                     | 0                   | 0%            | 296,240                             | 100%                     | 296,240                              |
| Employee Lease Revenue                                   | 677,234                          | 699,720               | 22,486              | 3%            | 1,015,650                           | 31%                      | 1,015,650                            |
| <b>TOTAL REVENUES</b>                                    | <b>\$ 37,143,618</b>             | <b>\$ 36,542,203</b>  | <b>\$ (601,415)</b> | <b>-2%</b>    | <b>\$ 39,082,649</b>                | <b>7%</b>                | <b>\$ 39,082,649</b>                 |
| <b>EXPENDITURES</b>                                      |                                  |                       |                     |               |                                     |                          |                                      |
| Program Funding:                                         |                                  |                       |                     |               |                                     |                          |                                      |
| Continuation and New Funding                             | \$ 19,539,858                    | \$ 18,418,044         | 1,121,814           | 6%            | \$ 32,972,338                       | 44%                      | \$ 32,622,498                        |
| Other Program Funds                                      | 931,240                          | 873,443               | 57,797              | 6%            | 1,360,096                           | 36%                      | 1,360,083                            |
| Total Program Funding                                    | \$ 20,471,098                    | \$ 19,291,487         | \$ 1,179,611        | 6%            | \$ 34,332,434                       | 44%                      | \$ 33,982,581                        |
| Administrative/Operational:                              |                                  |                       |                     |               |                                     |                          |                                      |
| Salaries                                                 | \$ 2,546,129                     | \$ 2,511,053          | 35,076              | 1%            | \$ 3,818,429                        | 34%                      | \$ 3,818,429                         |
| Fringe Benefits                                          | 1,001,011                        | 903,096               | 97,915              | 10%           | 1,501,219                           | 40%                      | 1,501,219                            |
| Professional Fees                                        | 76,986                           | 78,035                | (1,049)             | -1%           | 90,930                              | 14%                      | 90,930                               |
| Board Support Consulting Fees                            | 3,332                            | -                     | 3,332               | 100%          | 5,000                               | 100%                     | 5,000                                |
| Office Occupancy                                         | 211,620                          | 185,793               | 25,827              | 12%           | 317,376                             | 41%                      | 317,376                              |
| Travel & Training                                        | 36,623                           | 24,662                | 11,961              | 33%           | 54,919                              | 55%                      | 54,919                               |
| Other                                                    | 258,292                          | 159,244               | 99,048              | 38%           | 387,356                             | 59%                      | 387,356                              |
| Employee Lease Expense                                   | 677,234                          | 699,720               | (22,486)            | -3%           | 1,015,650                           | 31%                      | 1,015,650                            |
| Total Administrative/Operational                         | \$ 4,811,227                     | \$ 4,561,603          | \$ 249,624          | 5%            | \$ 7,190,879                        | 37%                      | \$ 7,190,879                         |
| Capital Outlay - Building/Equipment                      |                                  |                       |                     |               |                                     |                          |                                      |
| Non-Operating                                            | 14,438                           | 9,788                 | 4,650               | 32%           | 21,650                              | 55%                      | 21,650                               |
| Reserve-Building                                         | 1,564,618                        | 1,503,471             | 61,147              | 4%            | 1,646,385                           | 9%                       | 1,646,385                            |
|                                                          | 0                                | 0                     | 0                   | 0%            | 100,000                             | 100%                     | 100,000                              |
| <b>TOTAL EXPENDITURES</b>                                | <b>\$ 26,861,381</b>             | <b>\$ 25,366,349</b>  | <b>\$ 1,495,032</b> | <b>6%</b>     | <b>\$ 43,291,348</b>                | <b>41%</b>               | <b>\$ 42,941,495</b>                 |
| <b>NET INCOME</b>                                        | <b>\$ 10,282,237</b>             | <b>\$ 11,175,854</b>  | <b>\$ 893,617</b>   | <b>-9%</b>    | <b>\$ (4,208,699)</b>               |                          | <b>\$ (3,858,846)</b>                |
| <b>RESOURCES</b>                                         |                                  |                       |                     |               |                                     |                          |                                      |
| <b>Fund Balance Reserved for FY 2010**</b>               | <b>\$ 3,858,846</b>              | <b>\$ 3,858,846</b>   | <b>-</b>            |               | <b>\$ 3,858,846</b>                 |                          | <b>\$ 3,858,846</b>                  |
| <b>Reserves for Prior Year Encumbrances FY 2009 ****</b> | <b>41,953</b>                    | <b>41,953</b>         | <b>0</b>            |               | <b>41,953</b>                       |                          | <b>0</b>                             |
| <b>TOTAL RESOURCES AND NET INCOME</b>                    | <b>14,183,036</b>                | <b>15,076,653</b>     | <b>893,617</b>      |               | <b>\$ (307,900)</b>                 |                          | <b>\$ -</b>                          |

\*\* 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**  
 May 31, 2010

|                              | <b>Beginning<br/>Budget</b> | <b>Transfers</b> | <b>Revised<br/>Budget</b> | <b>YTD Amount<br/>Approved by the<br/>CEO/Board</b> | <b>YTD<br/>Uncommitted<br/>Funds Available</b> | <b>Updated as of 05/31/10<br/>Proposed Board<br/>Memos &amp; TA<br/>Commitments</b> |           | <b>Uncommitted<br/>Funds Available</b> |
|------------------------------|-----------------------------|------------------|---------------------------|-----------------------------------------------------|------------------------------------------------|-------------------------------------------------------------------------------------|-----------|----------------------------------------|
| <b><u>New Funding</u></b>    |                             |                  |                           |                                                     |                                                |                                                                                     |           |                                        |
| Match Funding / One-Time     | \$ 50,000                   | -                | 50,000                    | 20,000                                              | \$ 30,000                                      | -                                                                                   | \$        | 30,000                                 |
| Technical Assistance / Match | \$ 350,000                  | -                | 350,000                   | 205,499                                             | \$ 144,501                                     | -                                                                                   | \$        | 144,501                                |
| County Funding Request       | \$ 805,000                  |                  | 805,000                   | 805,000                                             | \$ -                                           | -                                                                                   | \$        | -                                      |
| <b>Total Funds Available</b> | <b>\$ 1,205,000</b>         | <b>-</b>         | <b>1,205,000</b>          | <b>1,030,499</b>                                    | <b>\$ 174,501</b>                              | <b>-</b>                                                                            | <b>\$</b> | <b>174,501</b>                         |

Children's Board Of Hillsborough County  
Investments Statement as of 05/31/2010

| <u>Investment Instrument</u> | <u>Financial Institution</u>             | <u>Balance</u>           | <u>Maturity</u> | <u>Yield</u> |
|------------------------------|------------------------------------------|--------------------------|-----------------|--------------|
| Interest Bearing<br>Checking | Wachovia Government<br>Advantage         | 29,435,613               | 1 day           | 0.25%        |
| LGIP                         | Florida State Board of<br>Administration | 527,090                  | N/A             |              |
| Evergreen Investments        | Evergreen Money Market                   | <u>1,001,888</u>         | 1 day           | 0.03%        |
|                              |                                          | <b><u>30,964,591</u></b> |                 |              |

| <b>Status of LGIP Fund B</b>          | <b>% of Orig Balance</b> |        |
|---------------------------------------|--------------------------|--------|
| Original Fund B Balance (12/07)       | 2,327,404                |        |
| Total Distributions                   | 1,822,124                | 78.29% |
| <b>Principal Balance @ 3/31/10</b>    | <b><u>505,280</u></b>    | 21.71% |
| <b>Breakdown of Principal Balance</b> |                          |        |
| <b>Estimated Unrealized Loss</b>      | 171,776                  | 7.38%  |
| <b>Estimated Net Asset value*</b>     | <b><u>333,504</u></b>    | 14.33% |

\*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.