

**CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
FISCAL YEAR 2010 INCOME STATEMENT
VARIANCE ANALYSIS (10% or greater)
NOVEMBER, 2009**

Revenues/Interest Income

- The major portion of Ad Valorem revenue is normally received beginning December through June at a decreasing rate. We have collected 6.0% of tax base ad valorem revenue allocated to date.
- Interest income is \$1,283 over 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 \$107,668 for LGIP Investment Net Asset Value (NAV) changes. There was a gain rather than a budgeted loss for November year-to-date. Targeted Case Management (TCM) and Administrative Services Organization (ASO) were over budget.
- Matching Revenue from Agencies are under budget \$153,088 as budgeted revenues was spread evenly through the year and receipts vary through FY 2010.

Expenditures

Programs

- Program Funds:
 - ✓ Program Funds are under budget \$200,477 as budgeted funds were spread evenly and actual expenditures vary during the fiscal period.

Administrative/Operational

- Fringe Benefits:
 - ✓ Fringe benefits are under budget for employee healthcare costs that will not increase as much as projected.
- Professional Fees:
 - ✓ Professional fees are under budget \$6,277 as the budget is spread evenly and actual fees paid may have a projected or changed timing difference during the fiscal period.
- Board Support Consulting Fees:
 - ✓ Are used as needed during the fiscal period 2010.
- Office Occupancy:
 - ✓ Occupancy expenses are under budget \$8,959 due to efficiency changes in electricity utilization.
- 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.
- Capital Expenditures:
 - ✓ Capital item purchases are under budget \$2,776. This category of expenditures is used as needed through the fiscal period and can vary each month .

Summary:

The Net Income is \$154,596 over budget. This is comprised of revenues under budget by \$133,337 and expenditures under budget by \$287,933 which is accounted for in the above explanations.