

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

Revenues/Interest Income

- We have collected 96.0% of tax base ad valorem revenue allocated to date and should not receive distributions hereafter.
- Interest income is \$696,649 under budget. Interest income was budgeted at 3.1% and the current rate is 0.40%
- Miscellaneous Revenue is over budget for event reimbursements from America Promise contributions, Legislative Breakfast special events contributions and Targeted Case Management (TCM) payments. The contributions and donations offset the additional associated expenditures.
- Matching Revenue from Agencies are over budget \$377,988. These excess revenues are ASO and Heart Gallery contributions and donations from the state and other agencies.
- Employee Lease Revenue and Excess Fee Distributions will be over budget for FY 2009 for employee benefits omitted from the budget calculation and Tax Collector Fees (reimbursed) not budgeted.

Expenditures

Programs

- Program Funds:
 - ✓ Total Program Funds are under budget \$1,824,171 because of lapse in provider and not spending \$369,981 in new program funding.

Administrative/Operational

- Salaries and Fringe Benefits:
 - ✓ Salaries and Employee benefits are under budget for vacancies not filled and FRS over budgeted amounts. These categories lapsed \$119,000 for FY 2009.
- Professional Fees:
 - ✓ Professional fees are under budget \$26,511 and lapsed \$26,511 as projects and events have been cancelled for the fiscal period.
- Board Support Consulting Fees:
 - ✓ Are used as needed during the fiscal period 2009. This category lapsed \$8,641 for the fiscal period 2009.
- Office Occupancy:
 - ✓ Occupancy expenses are under budget due to current efficiency changes and lapsed \$30,517 for FY 2009.
- Travel and training:
 - ✓ Travel expenses were limited and reflects internal educational developments and lapsed \$85,299 for FY 2009.
- Other Expenditures:
 - ✓ Other expenditures is under budget for computer and office supply changes, and dues and membership efficiencies. This category lapsed \$61,239 for FY 2009.
- Employee Lease Expense:
 - ✓ Employee lease expense will be over budget for FY 2009 for employee benefits omitted from the budget calculation.
- Capital Expenditures:
 - ✓ Capital item purchases are under budget \$74,716 for parking lot upgrade efficiencies, suspended computer purchases, and over budget for modifications to the ASO work area.

Summary:

The Net Income of \$1,301,715 is \$2,988,365 over budget. This is comprised of revenues over budget by \$853,473 and expenditures under budget by \$2,134,892 which is accounted for in the above explanations.