

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
 PRELIMINARY PREAUDITED BOARD FINANCIAL REPORT
 FISCAL YEAR 2008-09 (OCT 1 - SEPT 30)
 SEPTEMBER 2009

	YTD Budget	YTD Actual	Variance ***	% Variance	FY2009 Revised Annual Budget	% Budget Not Expended	FY2009 Approved Annual Budget
REVENUES							
Ad-Valorem Taxes	\$ 39,930,944	\$ 40,232,475	301,531	1%	\$ 39,930,944	1%	\$ 39,930,944
Interest Income	982,602	285,953	(696,649)	-71%	982,602	-71%	982,602
Miscellaneous Revenue	72,700	503,982	431,282	593%	72,700	593%	72,700
Matching Revenue from Agencies	1,448,280	1,826,268	377,988	26%	1,448,280	26%	1,448,280
Excess Fees Distributions	0	379,080	379,080	100%	0	100%	0
Employee Lease Revenue	716,161	776,402	60,241	8%	716,161	8%	716,161
TOTAL REVENUES	\$ 43,150,687	\$ 44,004,160	\$ 853,473	2%	\$ 43,150,687	2%	\$ 43,150,687
EXPENDITURES							
Program Funding:							
Continuation and New Funding	\$ 33,975,330	\$ 32,745,929	1,229,401	4%	\$ 33,975,330	4%	\$ 33,444,999
Other Program Funds	1,936,574	1,341,804	594,770	31%	1,936,574	31%	1,716,551
Total Program Funding	\$ 35,911,904	\$ 34,087,733	\$ 1,824,171	5%	\$ 35,911,904	5%	\$ 35,161,550
Administrative/Operational:							
Salaries	\$ 3,759,492	\$ 3,730,492	29,000	1%	\$ 3,759,492	1%	\$ 3,895,596
Fringe Benefits	1,427,385	1,337,385	90,000	6%	1,427,385	6%	1,494,038
Professional Fees	110,928	84,417	26,511	24%	110,928	24%	101,568
Board Support Consulting Fees	10,000	1,359	8,641	86%	10,000	86%	10,000
Office Occupancy	383,981	353,464	30,517	8%	383,981	8%	383,981
Travel & Training	141,758	56,459	85,299	60%	141,758	60%	148,600
Other	226,417	165,178	61,239	27%	226,417	27%	222,645
Employee Lease Expense	716,161	776,402	(60,241)	-8%	716,161	-8%	716,161
Total Administrative/Operational	\$ 6,776,122	\$ 6,505,156	\$ 270,966	4%	\$ 6,776,122	4%	\$ 6,972,589
Capital Outlay - Building/Equipment	369,768	295,052	74,716	20%	369,768	26%	61,500
Non-Operating	1,679,543	1,814,504	(134,961)	-8%	1,679,543	-8%	1,679,543
Reserve-Building	100,000	0	100,000	100%	100,000	100%	100,000
TOTAL EXPENDITURES	\$ 44,837,337	\$ 42,702,445	\$ 2,134,892	5%	\$ 44,837,337	4%	\$ 43,975,182
NET INCOME	\$ (1,686,650)	\$ 1,301,715	\$ 2,988,365	177%	\$ (1,686,650)		\$ (824,495)
RESOURCES							
Fund Balance Reserved for FY 2009**	\$ 824,495	\$ 824,495	-		\$ 824,495		\$ 824,495
Reserves for Prior Year Encumbrances FY 2008 ****	862,155	862,155	0		862,155		0
TOTAL RESOURCES AND NET INCOME	-	2,988,365	2,988,365		\$ -		\$ -

** Funds carried forward from FY 2008 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 2008 contracts.

Children's Board of Hillsborough County
FY 2009 PROGRAM EXPENDITURES REPORT
September 30, 2009

	Beginning Budget	Transfers	Revised Budget	YTD Amount Approved by the CEO/Board	YTD Uncommitted Funds Available	Updated as of 9/30/09 Proposed Board Memos & TA Commitments	Uncommitted Funds Available
<u>New Funding</u>							
Designated / One-Time	\$ 100,000	114,285	214,285	214,285	\$ -	- \$	-
Designated / On-Going	\$ 150,000	-	150,000	150,000	\$ -	- \$	-
Match Funding / One-Time	\$ 150,000	-	150,000	79,750	\$ 70,250	- \$	70,250
Match Funding / On-Going	\$ 500,000	(100,000)	400,000	200,000	\$ 200,000	- \$	200,000
Technical Assistance / One-Tim	\$ 300,000	(14,285)	285,715	185,984	\$ 99,731	- \$	99,731
Total Funds Available	<u>\$ 1,200,000</u>	<u>-</u>	<u>1,200,000</u>	<u>830,019</u>	<u>\$ 369,981</u>	<u>- \$</u>	<u>369,981</u>

<u>Investment Instrument</u>	<u>Financial Institution</u>	<u>Balance</u>	<u>Maturity</u>	<u>Yield</u>
Interest Bearing Checking	Wachovia Government	21,257,780.95	1 day	0.40%
Government Securities--	Banc Of America Securities	0.00		
LGIP	Florida State Board of Administration	601,703.25	N/A	
Evergreen Investments	Evergreen Money Market Fund	<u>1,001,696.99</u>	<u>1 day</u>	0.10%
		<u>22,861,181.19</u>		

Status of Banking Transition

All Bank Of America checking accounts are closed. We are fully transitioned to Wachovia.

Status of LGIP Fund B

		% of Orig Balance
Original Fund B Balance (12/07)	2,327,404.48	
Total Distributions	1,725,702.54	74.15%
Principal Balance @ 09/30/09	<u>601,701.94</u>	25.85%
Estimated Unrealized Loss	271,276.91	11.66%
Estimated Net Asset value*	<u>330,425.03</u>	14.20%

*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.