CHILDREN'S BOARD OF HILLSBOROUGH COUNTY

PROJECTIONS at .500 Millage

FISCAL YEARS 2010-2015

Original Projections during Board Workshop in August 2010

	FY 2010 Revised Budget	FY 2010 Estimated Actual	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
MILLAGE RATE	**.5000**	**.5000**	**.5000**	**.5000**	**.5000**	**.5000**	**.5000**
Projected Tax Revenue (mill. @ .5000 w/ 11.3% dec in tax base in FY 2011, 1% inc FY 2012, 6% inc FY 2013 & FY 2014, 7% inc FY 2015)	34,947,420	34,981,981	31,007,998	31,069,608	32,929,284	34,900,541	37,338,329
Rental Income - HKI/ELC	61,000	60,444	60,444	60,444	60,444	60,444	60,444
Excess Fees - Tax Collector & Gain/Loss on Investments	146,240	396,240	81,745	275,000	275,000	275,000	275,000
Interest Income	442,000	110,000	232,358	216,746	195,123	144,687	43,611
Miscellaneous Revenue	1,078,985	1,122,841	912,596	912,596	912,596	912,596	912,596
Revenue From Other Agencies	2,407,004	3,619,101	4,062,766	4,062,766	4,062,766	4,062,766	4,062,766
Total Revenue Available	39,082,649	40,290,607	36,357,907	36,597,160	38,435,213	40,356,034	42,692,746
Operating Expenditures	8,840,769	8,393,394	8,264,228	8,240,228	8,240,228	8,240,228	8,240,228
Capital Expenditures & Building & Capital Reserve	121,650	121,650	100,000	100,000	100,000	100,000	100,000
Other - Gallery (Art & Heart) & ASO & Resource Center	966,475	964,346	1,013,666	1,013,666	1,013,666	1,013,666	1,013,666
Expenditures Related to Program Support	390,103	532,624	582,350	582,350	582,350	582,350	582,350
Continuation Program Contracts (4% reduction in FY 2011 - FY 2013, no reduction in FY 2014 & FY 2015)	31,908,091	31,970,261	31,683,043	31,032,876	29,819,305	29,819,305	29,819,305
New Program Expenditures	**1,205,000**	**1,205,000**	**400,000**	**400,000**	**400,000**	**500,000**	**2,600,000**
Total Expenditures	43,432,088	43,187,275	42,043,287	41,369,120	40,155,549	40,255,549	42,355,549
Net Income (Loss)	**(4,349,439)**	**(2,896,668)**	**(5,685,380)**	**(4,771,960)**	**(1,720,336)**	**100,485**	**337,197**
Fund Balance							
Total Fund Balance Beginning of Year	17,751,057	17,751,057	14,854,389	9,169,009	4,397,049	2,676,713	2,777,197
Net Income (Loss - or Spend Down of Fund Balance)	(4,349,439)	(2,896,668)	(5,685,380)	(4,771,960)	(1,720,336)	100,485	337,197
Total Fund Balance End of Year after Spend Down	13,401,618	14,854,389	9,169,009	4,397,049	2,676,713	2,777,197	3,114,394
Less Board Designated Operating Reserve & Capital Reserve*	(2,503,157)	(2,803,157)	(2,306,369)	(2,372,593)	(2,411,793)	(2,516,803)	(2,722,013)
Fund Balance Available for Carry Forward of Program Continuation Funding	**10,898,461**	**12,051,232**	**6,862,640**	**2,024,456**	**264,920**	**260,394**	**392,381**
Additional Board designated operating reserve required *	0	0	(496,788)	66,224	39,200	105,010	205,210

* Board Designated Operating Reserve for 3 months of operations adjusted annually to reflect 5.01% of Total Budgeted Expenditures. Capital Reserve is the balance of the annual $100,000 reserve for building and large capital expenditures over the years.