

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
PROJECTIONS at .500 Millage
 FISCAL YEARS 2010-2015

Updated Projections

	Updated Oct 2010		Updated				
	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, 1.3% dec FY 2012, 1.9% inc FY 2013, 4.8% inc FY 2014, 6.5% inc FY 2015)	34,947,420	35,038,693	31,008,001	30,603,206	31,183,242	32,676,437	34,795,531
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	422,253	81,745	275,000	275,000	275,000	275,000
Interest Income	442,000	93,811	232,358	213,671	160,822	73,865	(34,880)
Miscellaneous Revenue	1,078,985	1,043,989	912,596	912,596	912,596	912,596	912,596
Revenue From Other Agencies	2,407,004	4,045,465	4,368,768	4,062,766	4,062,766	4,062,766	4,062,766
Total Revenue Available	39,082,649	40,704,656	36,663,912	36,127,683	36,654,870	38,061,108	40,071,457
Operating Expenditures	8,840,769	8,349,165	8,264,228	8,240,228	8,240,228	8,240,228	8,240,228
Capital Expenditures & Building & Capital Reserve	121,650	14,131	100,000	100,000	100,000	100,000	100,000
Other - Gallery (Art & Heart) & ASO & Resource Center	966,475	954,486	1,013,666	1,013,666	1,013,666	1,013,666	1,013,666
Expenditures Related to Program Support	390,103	404,868	582,350	582,350	582,350	582,350	582,350
Continuation Program Contracts (4% reduction in FY 2011, 4% in FY 2012, FY 2013 & FY 2014, no reduction in FY 2015)	31,908,091	31,030,729	32,088,974	31,032,876	29,819,305	28,764,277	28,764,277
New Program Expenditures	1,205,000	1,159,339	400,000	0	0	0	1,200,000
Total Expenditures	43,432,088	41,912,718	42,449,218	40,969,120	39,755,549	38,700,521	39,900,521
Net Income (Loss)	(4,349,439)	(1,208,062)	(5,785,306)	(4,841,437)	(3,100,679)	(639,413)	170,936
Fund Balance							
Total Fund Balance Beginning of Year	17,751,057	17,751,057	16,542,995	10,757,689	5,916,251	2,815,572	2,176,159
Net Income (Loss - or Spend Down of Fund Balance)	(4,349,439)	(1,208,062)	(5,785,306)	(4,841,437)	(3,100,679)	(639,413)	170,936
Total Fund Balance End of Year after Spend Down	13,401,618	16,542,995	10,757,689	5,916,251	2,815,572	2,176,159	2,347,095
Less Board Designated Operating Reserve & Capital Reserve*	(2,503,157)	(2,803,157)	(2,426,706)	(2,052,553)	(2,291,753)	(2,238,896)	(2,299,016)
Fund Balance Available for Carry Forward of Program Continuation Funding	10,898,461	13,739,838	8,330,983	3,863,698	523,819	(62,737)	48,079
* 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.							
Additional Board designated operating reserve required *	0	0	(376,451)	(374,153)	239,200	(52,857)	60,120