



Children's Board
HILLSBOROUGH COUNTY

www.ChildrensBoard.org

Monthly Financial Report

December-2018

Table of Contents

Page
Number

2. Fiscal Year 2019 Budget
3. Financial Statement Category Definitions
4. Statement of Revenues and Expenditures
5. Revenue Variance Analysis
6. Expenditure Variance Analysis
7. Investments Statement
8. New Program Funding Report
9. New Program Funding Detail
13. Projections

Fiscal Year 2019 Budget

**FY 2019
Original
Budget**

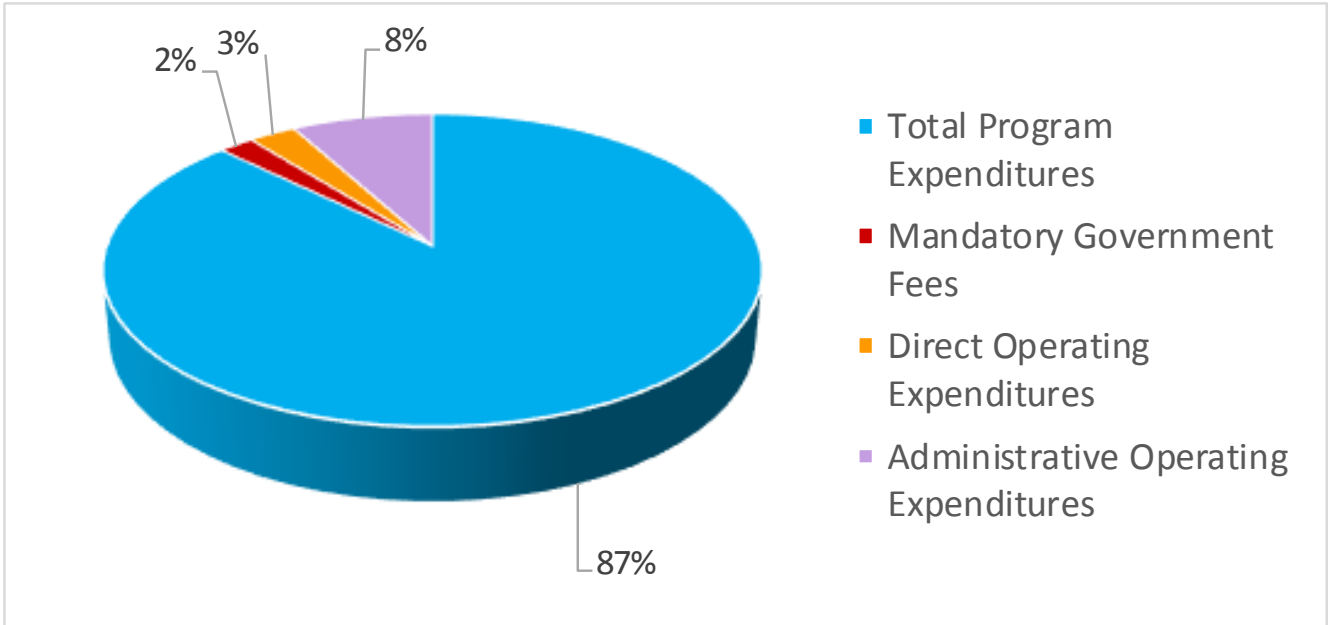
Revenues

Ad-Valorem Taxes	41,771,412
Investment Income	756,000
Administrative Services Organization Funding	1,405,000
Other Community Partner Funding	360,000
Miscellaneous Income	155,000

Total Revenues	44,447,412
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Expenditures

Program Expenditures:	
Program Funding (Continuation Grants)	34,773,693
New Program Funding (unallocated)	6,475,000
Total Program Expenditures:	
Operating	
Employee Salaries and Benefits	3,973,914
Contracted Professional Services	397,790
Facility Expenditures	554,902
Other Operating	305,945
Total Operating	
Mandatory Government Fees	1,201,570
Total Expenditures	
Net Spend Down of Fund Balance	
	(3,235,402)



Financial Statement Category Definitions

- **Revenue**

- **Ad-Valorem Taxes** includes current and delinquent ad-valorem tax revenue and excess fees returned to the Children’s Board originally paid to the county based on the tax revenue.
- **Investment Income** includes revenue from various interest-bearing accounts.
- **Administrative Services Organization (ASO)** funding represents contributions from other funders specifically designated for use by providers in the community managed by the Children’s Board ASO staff. These dollars are also included in the program expenditure line. Examples are Department of Children and Families, Eckerd Connects, and Hillsborough County funding.
- **Other Community Partner** funding represents funds contributed from community partners that are added to our provider contract amounts and included in the program funding line, for example, the School District of Hillsborough County and Hillsborough County.
- **Miscellaneous Income** consists of ASO fiscal agent fees, contributions, and any other miscellaneous revenue received during the year.

- **Expenditures**

- **Program Funding** represents provider contracts funded by Children’s Board, property tax revenue and funds contributed from our community partners. This amount also includes the dollars managed through the ASO.
- **New Program Funding (unallocated)** includes dollars budgeted for new program contracts and one time funding that will be released and awarded by a competitive or application process.
- **Employee Salaries and Benefits** include wages paid to all non-contractor employees. Benefits represent costs provided for salaried and hourly wage employees such as FICA, life and health insurance, short-term and long-term disability insurance, unemployment, and retirement.
- **Contracted Professional Services** represents amounts budgeted for Hillsborough County information technology services, Hillsborough County Television, legal, media buys, auditing, Civil Service fees, and other professional services.
- **Facility Expenditures** represents necessary costs to operate the Children’s Board offices and conference center including utilities, information technology, maintenance, and repairs.
- **Other Operating** contains staff training, conference and meeting travel, postage, insurance, promotional activities, printing, supplies, advertising for Truth In Millage (TRIM), budget ads and other public notices, memberships and subscriptions. Also included are support activities with provider agencies and community organizations for training events.
- **Capital Expenditures** include the budget for the building repair expenditures. No capital expenditures are budgeted in the current fiscal year.
- **Mandatory Government Fees** include tax collector’s fee, property appraiser’s fee as well as the city storm water fee.

Statement of Revenues and Expenditures

December-2018

	FY 2019			
	YTD Budget	FY 2019 YTD Actual	FY 2019 Variance \$	FY 2019 Variance %
Revenues				
Ad-Valorem Taxes	33,601,798	35,817,617	2,215,819	7%
Investment Income	189,000	216,058	27,058	14%
Administrative Services Organization Funding	351,250	218,035	(133,215)	-38%
Other Community Partner Funding	80,000	0	(80,000)	-100%
Miscellaneous Income	38,750	31,476	(7,274)	-19%
Total Revenues	34,260,798	36,283,186	2,022,388	6%
Expenditures				
Program Expenditures:				
Program Funding (Including Unallocated)	7,406,715	3,995,319	3,411,396	46%
Total Program Expenditures:	7,406,715	3,995,319	3,411,396	46%
Operating Expenditures				
Employee Salaries and Benefits	993,479	974,079	19,400	2%
Contracted Professional Services	109,134	42,543	66,591	61%
Facility Expenditures	167,260	57,914	109,346	65%
Other Operating	119,044	83,991	35,053	29%
Total Operating	1,388,917	1,158,527	230,390	17%
Mandatory Government Fees	772,100	789,130	(17,030)	-2%
Total Expenditures	9,567,732	5,942,976	3,624,756	
Net Cash Flow	24,693,066	30,340,210	5,647,144	

Revenue Variance Analysis

Statement of Revenues

December-2018

	FY 2019			
	YTD Budget	FY 2019 YTD Actual	FY 2019 Variance \$	FY 2019 Variance %
Revenues				
Ad-Valorem Taxes	33,601,798	35,817,617	2,215,819	7%
Investment Income	189,000	216,058	27,058	14%
Administrative Services Organization Funding	351,250	218,035	(133,215)	-38%
Other Community Partner Funding	80,000	0	(80,000)	-100%
Miscellaneous Income	38,750	31,476	(7,274)	-19%
Total Revenues	34,260,798	36,283,186	2,022,388	6%

- **Ad-Valorem Taxes**
 - This line is over budget because more tax revenue was received in November and December than projected. About 86% of the total tax revenues have been received.
- **Investment Income**
 - The interest received year to date is more than budget because the interest rate was higher than the 2% budgeted. The rate is currently 2.56%.
- **Administrative Services Organization**
 - The Eckerd Connects contract is less than the budgeted resulting in lower recognized revenue. ASO actual expenditures were about 10% less than budget resulting in lower revenue.
- **Other Community Partner Funding**
 - The School District of Hillsborough County has not been billed for their first installment of \$80,000.
- **Miscellaneous Income**
 - This is under budget because of lower ASO administrative fees related to the Eckerd Connects contract being less than the budgeted.

Expenditure Variance Analysis

Statement of Expenditures

December-2018	FY 2019 YTD Budget	FY 2019 YTD Actual	FY 2019 Variance \$	FY 2019 Variance %
Expenditures				
Program Expenditures:				
Program Funding (Including Unallocated)	7,406,715	3,995,319	3,411,396	46%
Total Program Expenditures:	7,406,715	3,995,319	3,411,396	46%
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Total Expenditures	9,567,732	5,942,976	3,624,756	

- **Program Expenditures**
 - This line item is under budget because some providers have not invoiced yet and only a small amount of the new program funding has been awarded.
- **Employee Salaries and Benefits**
 - This line is under budget because of a vacant position.
- **Contracted Professional Services**
 - This line item is under budget because of the timing of legal services, community education & awareness, and other professional services.
- **Facility Expenditures**
 - This line item is under budget because Building Repairs/Supplies Maintenance Services, Facilities Maintenance Contracts/Inspections, IT Maintenance contracts and Utility Services are lower than expected. The large projects have not been started yet.
- **Other Operating**
 - This line item is under budget because of timing of payments for travel, professional development, training and events, promotional activities, office supplies-small equipment, printing expenditures.
- **Mandatory Government Fees**
 - These fees are within budget.

Children's Board Of Hillsborough County
Investments Statement
December-2018

<u>Investment Instrument</u>	<u>Financial Institution</u>	<u>Balance</u>	<u>Maturity</u>	<u>Yield</u>
Checking	Wells Fargo Government Advantage	914,604	1 day	0.40%
LGIP	Florida State Board of Administration	<u>56,753,743</u>	N/A	2.56%
		<u>57,668,347</u>		

**Children's Board of Hillsborough County
 FY 2018 NEW PROGRAM FUNDING (UNALLOCATED) REPORT
 Regular Board Meeting - January 24, 2019**

	Beginning Budget	Adjustments	Revised Budget	YTD Amount Approved	YTD Uncommitted Funds Available	Current Funding Requests	Uncommitted Funds Available
Technical Assistance Funding (Agencies <u>Not</u> Currently Funded by CBHC)	130,000		130,000	51,861	78,139		78,139
Technical Assistance Funding (Agencies Currently Funded by CBHC)	70,000		70,000	15,000	55,000		55,000
Technical Assistance Funding for CALM	275,000		275,000	-	275,000		275,000
Emerging Needs Funding	300,000		300,000	137,521	162,479		162,479
Emergency Funding	200,000		200,000	-	200,000		200,000
Match	200,000		200,000	-	200,000		200,000
Healthy & Safe Uniting Grants	1,800,000	-	1,800,000	888,136	911,864		911,864
Health Uniting Grants	1,300,000	-	1,300,000	-	1,300,000		1,300,000
Summer Passport for Kids	250,000		250,000	-	250,000		250,000
Resource Centers	1,550,000		1,550,000	-	1,550,000		1,550,000
Leading Grants (Summer Funding)	400,000	-	400,000	-	400,000		400,000
Totals	6,475,000	-	6,475,000	1,092,518	5,382,482	-	5,382,482

Original Continuation Funding Budget	34,773,693
Actual Contract Amount Negotiated	<u>33,976,601</u>
Additional Amount Available	797,092

FY 2019 Approved Uncommitted Program Funding Detail
Regular Board Meeting - January 24, 2019

Agency	Program	Funding Description	Technical Assistance Funding (Agencies Not Currently Funded by CBHC)	Technical Assistance Funding (Agencies Currently Funded by CBHC)	Technical Assistance Funding for CALM	Emerging Community Needs Funding	Emergency Funding	Match	Healthy & Safe Uniting Grants	Health Uniting Grants	Summer Passport for Kids	Resource Centers	Leading Grants Summer Funding
Devereux Foundation Inc.	Sulphur Springs Family Support Initiative	Devereux Foundation, Inc. will finalize information to successfully complete the Contract Closeout Checklist as a Lead and work with PCAT to complete their Contract Closure Checklist as a Sub-Contractor.				4,521							
Abe Brown Ministries, Inc.	Family Reunification Video Visitation	Provide an opportunity for children to maintain a bond with their parents incarcerated through the state of Florida. The program will host weekly video visits between the parent and child(ren).							77,462				
Evolution Institute	The HA! Program - Healthy & Agile	This program will train staff working with children in East Tampa with health and resilience skills in order to improve health outcomes.							165,672				
Feeding America Tampa Bay, Inc.	School Pantries	The School Pantries Program distributes healthy food through Hillsborough County Public Schools to children and their families who identify as food insecure.							122,795				
Rebuilding Together Tampa Bay, Inc.	Safe & Healthy Homes for Families	In partnership with the Department of Health and the Asthma Coalition will provide home education and remediation to implement an evidence-based home visiting and environmental intervention to mitigate the high rate and poor housing conditions with homeowners throughout Hillsborough County.							297,000				
St. Joseph's Hospital, Inc. d/b/a St. Joseph's Women's Hospital	Supporting Motherhood and More	Provide underserved women with perinatal depression (ages 18-45) across Hillsborough County monthly support groups and an evidence-informed one on one counseling program for moms in need of more intensive services.							112,596				

FY 2019 Approved Uncommitted Program Funding Detail
Regular Board Meeting - January 24, 2019

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University Area Community Development Corporation, Inc.	Get Moving! Mind, Body, Soul	Assist elementary and middle school age youth in the area of fitness/nutrition and social-emotional health through a healthy and wellness program, Get Moving! Students and parents will engage in physical fitness, nutrition classes and social healthy components.							112,611				
Children's Home d/b/a Children's Home Network	The Inter-Generational Institute	Build best practice, innovative approach to increase knowledge, competency and skills for grandparents (other community or non-kin caregivers) through training seminars to increase advocacy, access to resources and reduce stress or barriers.				58,000							
Suncoast Community Health Centers, Inc.	School Dental Program	Provide Elementary School Age Children with Oral Risk Assessments; Fluoride Varnish; Sealants and oral health education provided at Title 1 Hillsborough County Public Schools (See Empowerment Evaluation Matrix) in East and South geographic regions.				75,000							
After-School All-Stars Corporation	After-School All-Stars Tampa Bay Curriculum Program Enhancement	WriteBrain (WB) Curriculum for 60 students (6th-8th grade) to support best practice implementation for the success of students enrolled in after-school programming. Includes student materials, facilitator's guides, published stories, story mats, and shipping/handling.	4,994										
Alpha House of Tampa, Inc.	Server Upgrade	New computer server and installation costs.		5,000									

**FY 2019 Approved Uncommitted Program Funding Detail
Regular Board Meeting - January 24, 2019**

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Dream Builders Mission, Inc.	Building Bright Futures for Families	Consultation with Pathways to Growth for an assessment, coaching, and Board training; website expansion; computers; hygiene kits to increase capacity in serving the public.	4,820										
Florida 1.27 Incorporated d/b/a Florida 1.27	CRM Implementation and Computer Acquisition	Customer Relationship Management platform (Salesforce); computers.	5,000										
G3 Life Applications, Inc.	G3 Program Expansion	Laptops; projectors; gym equipment; jerseys; flag football set; office supplies.	3,970										
High Risk Hope, Inc.	Peer Fundraising Platform, Staff Development, and Computer	Fundraising platform; staff development; computer.	3,547										
Hispanic Services Council, Inc.	HSC IT Migration	Migrate email and network storage to a web-based solution (ConnectWise).		5,000									
Javamo Art for Autism d/b/a Autism Shifts	Autism Shifts Rebranding	Rebrand website and marketing materials to launch campaign.	5,000										
LifeCare Network, Inc.	Website Upgrades	Upgrade client and mobile websites.		5,000									
ReDefiners World Languages, Inc.	Technical Assistance 2019	Training and coaching sessions; new curriculum; custom printed materials.	4,985										
Solita's House, Inc.	A More Visible and Efficient Solita's House	10 user licenses for Launchpad (case management software); marketing consultant.	5,000										
Tampa Lighthouse for the Blind, Inc.	Increased Infrastructure using Assistive Technology	Office copier w/voice commands, networking capability, and scan capacity.	5,000										

FY 2019 Approved Uncommitted Program Funding Detail
Regular Board Meeting - January 24, 2019

Agency	Program	Funding Description	Technical Assistance Funding (Agencies Not Currently Funded by CBHC)	Technical Assistance Funding (Agencies Currently Funded by CBHC)	Technical Assistance Funding for CALM	Emerging Community Needs Funding	Emergency Funding	Match	Healthy & Safe Uniting Grants	Health Uniting Grants	Summer Passport for Kids	Resource Centers	Leading Grants Summer Funding
The Seventh Mom Project, Inc.	Reach and Grow Project 2019	Marketing consultant; Management certificate for ED; Background checks; website upgrades; books; marketing materials.	4,706										
Women of Color Golf, Inc.	Girls on the Green Tee (GOTGT)	CEO Circle at NLC; cameras (to capture pictures and video for training and marketing purposes); video software and iPads (to analyze development of participants and storage of data); clubs and net (for participants to use).	4,839										
TOTAL			51,861	15,000	-	137,521	-	-	888,136	-	-	-	-

Total Approved	1,092,518
Total Current Requests	-

**CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
PROJECTIONS
FISCAL YEARS 2018-2021
Millage Rate .4589**



	FY 2018 Amended Budget	FY 2018 Estimated Actual	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget
MILLAGE RATE	0.4589	0.4589	0.4589	0.4589	0.4589
<u>Projected Tax Revenue</u> (millage rate @ .4589 w/ 10.14% inc. in tax base in FY 2019, 6.14% inc. in FY 2020, 6.7% inc. in FY 2021)	37,969,389	38,475,000	41,771,412	44,330,618	47,288,039
Investment Income	333,000	680,000	756,000	712,065	622,340
Revenue Maximization	45,300	-	-	-	-
Administrative Services Organization and Other Community Partner	1,120,000	1,020,485	1,765,000	1,765,000	1,765,000
Miscellaneous Income	59,787	54,239	155,000	155,000	155,000
Total Revenue Available	39,527,476	40,229,724	44,447,412	46,962,683	49,830,379
<u>Operating Expenditures</u>	4,637,350	4,541,906	5,232,551	5,119,622	5,320,897
Mandatory Government Fees	1,093,213	1,066,915	1,201,570	1,274,507	1,358,794
Building and Capital Reserve Expenditures	-	-	-	16,472	29,092
<u>Program Funding (Continuation Grants)</u>	31,715,126	29,417,061	34,773,693	40,449,580	45,038,572
<u>New Program Funding (Unallocated)</u>	2,450,000	988,072	6,475,000	5,000,000	4,200,000
Total Expenditures	39,895,689	36,013,954	47,682,814	51,860,182	55,947,355
Net Income (Spend Down)	(368,213)	4,215,770	(3,235,402)	(4,897,499)	(6,116,976)
Fund Balance					
Total Fund Balance Beginning of Year	19,689,504	21,226,669	25,442,439	22,207,037	17,309,538
Net Income (Spend Down of Fund Balance)	(368,213)	4,215,770	(3,235,402)	(4,897,499)	(6,116,976)
Total Fund Balance End of Year after Spend Down	19,321,291	25,442,439	22,207,037	17,309,538	11,192,561
Less Non-Spendable Fund Balance Reserve	(21,701)	(23,000)	(23,000)	(23,000)	(23,000)
Less Committed Fund Balance Reserve (Operating Reserve)	(1,968,474)	(1,804,299)	(2,388,909)	(2,598,195)	(2,802,962)
Less Committed Fund Balance Reserve (Building & Capital Reserve)	(264,214)	(264,214)	(229,591)	(313,119)	(384,027)
Less Assigned Fund Balance Reserve	(10,088,562)	(10,088,562)	(11,014,476)	(6,116,976)	
Unassigned Fund Balance	6,978,340	13,262,364	8,551,061	8,258,247	7,982,572

Definitions:

Non-Spendable Fund Balance Reserve includes pre-paid expenditures.

Committed Fund Balance Reserve includes the building/capital reserve and operational reserve of 5.01% of the budgeted expenditures for the year.

Assigned Fund Balance Reserve consists of the future commitments included in the future projections that spend down from the fund balance.

Unassigned Fund Balance represents the difference between the total fund balance and all reserves above.

The reserve amounts above are determined and approved by the Board each year during the budgeting process.