



Children's Board
HILLSBOROUGH COUNTY

Dreams Worth Growing

Annual Budget Report

October 1, 2012 – September 30, 2013

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Children's Board Of Hillsborough County
Fiscal Year 2013 Budget
October 1, 2012 - September 30, 2013



SUMMARY

	FY 2012 Original Budget	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2013 Revised Final Budget
Revenue				
Ad-Valorem Taxes	29,936,574	29,936,574	29,936,574	29,206,687
Investment Income	96,500	96,495	131,060	133,000
Revenue Maximization Funding	830,000	830,000	590,000	285,000
Grants	693,900	693,900	708,500	555,120
Administrative Services Organization Funding	1,882,000	1,882,000	1,299,544	1,056,500
Other Community Partner Funding	239,500	239,500	234,500	210,000
Miscellaneous Income	314,061	330,635	394,558	289,346
ELC Non-Profit Lease Agreement of Emp. Rev.	1,000,688	1,000,688	931,175	-
Total Revenue	34,993,223	35,009,792	34,225,911	31,735,653
Expenditures				
Program Expenditures				
Program Funding	24,901,167	25,397,175	24,387,631	24,579,448
CBHC Unallocated Program Funding	400,000	400,000	400,000	1,800,000
Total Program Expenditures	25,301,167	25,797,175	24,787,631	26,379,448
Operating				
Employee Salaries and Benefits	5,582,699	5,251,690	4,859,091	3,764,521
Contracted Professional Services	943,665	970,563	821,744	640,391
Facility Expenditures	433,730	465,849	425,025	330,023
Other Operating	375,437	429,001	308,580	385,702
Total Operating Expenditures	7,335,531	7,117,103	6,414,440	5,120,637
Capital Expenditures	6,000	14,375	8,375	-
Mandatory Government Fees	1,349,837	1,349,837	1,353,187	1,333,493
ELC Non-Profit Lease Agreement of Empl. Exp.	1,000,688	1,000,688	931,175	-
Total Expenditures	34,993,223	35,279,180	33,494,808	32,833,578
Net Spend Down of Fund Balance	-	(269,388)	731,103	(1,097,925)

Budget 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 the various interest-bearing accounts as well as any unrealized gain or loss recognized from the Local Government Investment Pool Fund B investments.
- **Revenue Maximization Funding** are earnings generated when the CBHC matches revenue from federal and state funding sources.
- **Grants** are funds generated from foundations or other government organizations for which the Children's Board is the lead agent.
- **Administrative Services Organization Funding** represents contributions from other funders specifically designated for use by providers in the community managed by the CBHC ASO staff. These dollars are also included in the other community partner program expenditure line. Examples include DCF and Eckerd.
- **Other Community Partner Funding** represents funds contributed from community partners that are added to our provider contract amounts and included in the other community partner program expenditure line; for example the School District of Hillsborough County.
- **Miscellaneous Income** consists of facility rental income, fiscal agent fees, contributions, reimbursed expenditures by Hillsborough County and any other miscellaneous revenue received during the year.
- **ELC Non-Profit Lease Agreement of Employees Revenue** represents the lease agreement CBHC has with the Early Learning Coalition (ELC). These employees are paid directly by CBHC and CBHC is subsequently reimbursed for both the salary and employee benefit expenditures. There is also a corresponding expenditure which results in zero budgetary impact. This line item is not included in the FY 2013 Budget.

- **Expenditures**

- **Program Funding** represents provider contracts funded by CBHC property tax revenue and funds contributed from our community partners. This amount includes the dollars managed through the ASO.
- **CBHC Unallocated Program Funding** includes dollars budgeted for new program contracts, one time technical assistance grants and leveraged investments (e.g. match).
- **Employee Salaries and Benefits** includes wages paid to all non-contractor employees. Benefits represents benefits provided for salaried and hourly wage employees such as FICA, health insurance, and retirement.
- **Contracted Professional Services** represents amounts budgeted for professional services including legal, media buys, auditing, Civil Service fees and other professional services. Also included are support activities with provider agencies and community organizations including e-learning and event registration activities, capacity building activities, social enterprise activities, and other training events.
- **Facility Expenditures** includes those expenditures necessary to operate the Children's Board offices and conference center including utilities, IT, and maintenance and repairs.
- **Other Operating** contains staff training, conference and meeting travel, postage, insurance, promotional activities, printing, supplies, advertising for TRIM and other public notices, membership dues & subscriptions.
- **Capital Expenditures** are permanent items over \$5,000.
- **Mandatory Government Fees** include tax collector's and property appraiser's fees as well as the city storm water fee and the community redevelopment assessment fee.
- **ELC Non-Profit Lease Agreement of Employees Expenditures** includes salary and benefit expenditures reimbursed by the Early Learning Coalition. This line item is not included in the FY 2013 Budget.

Children's Board Of Hillsborough County
Fiscal Year 2013 Budget
October 1, 2012 - September 30, 2013
REVENUE SCHEDULE



	FY 2012 Original Budget	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2013 Revised Final Budget
Ad-Valorem Taxes				
Current Ad-Valorem	29,610,066	29,610,066	29,610,066	28,885,712
Delinquent Ad-Valorem	75,000	75,000	75,000	75,000
Excess Fees Returned	251,508	251,508	251,508	245,975
Total	29,936,574	29,936,574	29,936,574	29,206,687
Investment Income				
Interest	109,500	109,496	71,060	73,000
Gain/Loss on Investments	(13,000)	(13,001)	60,000	60,000
Total	96,500	96,495	131,060	133,000
Revenue Maximization Funding				
DCF Adoption Support	130,000	130,000	140,000	125,000
Targeted Case Management	700,000	700,000	450,000	160,000
Total	830,000	830,000	590,000	285,000
Grants				
21st Century	693,900	693,900	688,991	555,120
DOS KidzCreate Gallery	-	-	19,509	-
Total	693,900	693,900	708,500	555,120
Administrative Services Organization Funding				
DCF	250,000	250,000	135,000	150,000
BNET	200,000	200,000	125,000	150,000
Hillsborough County	25,000	25,000	8,099	-
United Way	50,000	50,000	25,000	22,500
United Way-EFSP	200,000	200,000	66,445	-
Healthy Start	57,000	57,000	35,000	84,000
HKI	1,100,000	1,100,000	775,000	-
Eckerd	-	-	120,000	630,000
Lazydays	-	-	10,000	20,000
Total	1,882,000	1,882,000	1,299,544	1,056,500
Other Community Partner Funding				
School District	160,000	160,000	160,000	160,000
Hillsborough Kids Inc. - for Heart Gallery	55,000	55,000	50,000	-
United Way	24,500	24,500	24,500	-
Eckerd for Heart Gallery	-	-	-	50,000
Total	239,500	239,500	234,500	210,000
Miscellaneous Income				
ELC Rental Income	60,444	60,444	60,444	60,444
ELC Fiscal Agent Fees	52,000	52,000	63,997	79,903
ASO Fiscal Agent Fees	50,000	65,000	65,000	110,900
Special Events Revenue	3,500	3,500	-	-
Miscellaneous Revenue	-	1,574	57,000	13,413
Hillsborough County	148,117	148,117	148,117	24,686
Total	314,061	330,635	394,558	289,346
ELC Non-Profit Lease Agreement of Employees Revenue	1,000,688	1,000,688	931,175	-
Total Revenues	34,993,223	35,009,792	34,225,911	31,735,653

Narrative/Assumptions

Revenue

- **Ad-Valorem Taxes**
 - The budgeted ad-valorem tax revenue is based on a .500 millage rate.
 - .500 millage rate is the maximum allowable millage under the CBHC statute.
 - This is not an increase in millage.
 - The CBHC millage rate has been at .500 since FY 2009.
 - Ad-valorem revenue is budgeted at 95% to account for the early payment of taxes including discounts.
 - The current Hillsborough County estimated tax base is \$60,170,934,846, a decrease of 2.45% from FY 2012 resulting in a \$724,354 decrease of CBHC ad-valorem tax revenue.
 - Excess Fees Distribution includes the net overpayment of the 2% Hillsborough County Tax Collection fees returned to CBHC. These fees are budgeted in mandatory government fees.
- **Investment Income**
 - The current interest rate fluctuates around .30%.
 - The FY 2013 interest is budgeted to remain at .30%.
 - Gain/Loss on Investments includes the estimated unrealized loss recognized each year as the investments from LGIP Fund B fluctuate in value. Total of \$321,700 remains in Fund B as of June 30, 2012. The net unrealized loss balance on September 30, 2011 was \$89,884.
- **Revenue Maximization Funding**
 - DCF Adoption Support revenue is budgeted at a lower amount for FY 2013 because some of the eligible services for reimbursement are not recommended for funding in FY 2013.
 - Targeted Case Management is budgeted at a lower amount because fewer case management services which qualify for TCM at risk are recommended for funding in FY 2013.
- **Grants**
 - CBHC has one grant with the Department of Education. The five year 21st Century grant ends in FY 2015.
 - The FY 2013 budget for this grant has been reduced by 20% as outlined in the grant agreement.
- **Administrative Services Organization (ASO) Funding**
 - Amount includes all funding that is received from sources listed in the revenue schedule.
 - Funds are administered and managed by CBHC staff.
 - The expenditures for these dollars are included in the other community partner program expenditures line.
 - The FY 2013 budget has been adjusted based on estimated commitments from other funders for FY 2013.
- **Other Community Partner Funding**
 - Amount includes all funding that is received from the various sources listed in the revenue schedule for provider services.
 - This category has decreased by 12.3% because CBHC will not receive United Way funding in FY 2013.
- **Miscellaneous Income**
 - Amount includes all funding that is received from sources listed in the supplemental revenue schedule.
 - The Early Learning Coalition fiscal agent fees are fees that have been reimbursed by the ELC for the services that CBHC staff provides for the ELC at an estimated cost of \$79,903.
 - ASO fiscal agent fees are budgeted at 10% of the dollars managed for each funder.
 - Hillsborough County revenue is for the reimbursement of Don Dixon's salary through November 2012.
- **ELC Non-Profit Lease Agreement of Employees Income**
 - This line item is not included in the FY 2013 Budget.

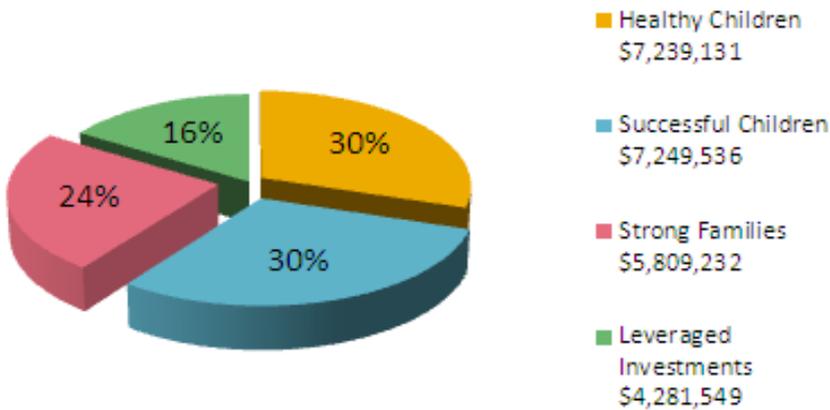
**Children's Board Of Hillsborough County
Fiscal Year 2013 Budget
October 1, 2012 - September 30, 2013**

PROGRAM EXPENDITURES SCHEDULE



	FY 2012 Original Budget	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2013 Revised Final Budget
Program Funding				
Healthy Children	-	-	-	7,239,131
Successful Children	-	-	-	7,249,536
Strong Families	-	-	-	5,809,232
Leveraged Investments	-	-	-	4,281,549
Total Recommended Program Funding	24,901,167	25,397,175	24,387,631	24,579,448
CBHC Unallocated Program Funding	400,000	400,000	400,000	400,000
Add'l Unallocated Program Funding from Reorganization	-	-	-	1,400,000
Total Program Expenditures	<u>25,301,167</u>	<u>25,797,175</u>	<u>24,787,631</u>	<u>26,379,448</u>

FY2013 Recommended Funding by Results



Narrative/Assumptions

Program Expenditures

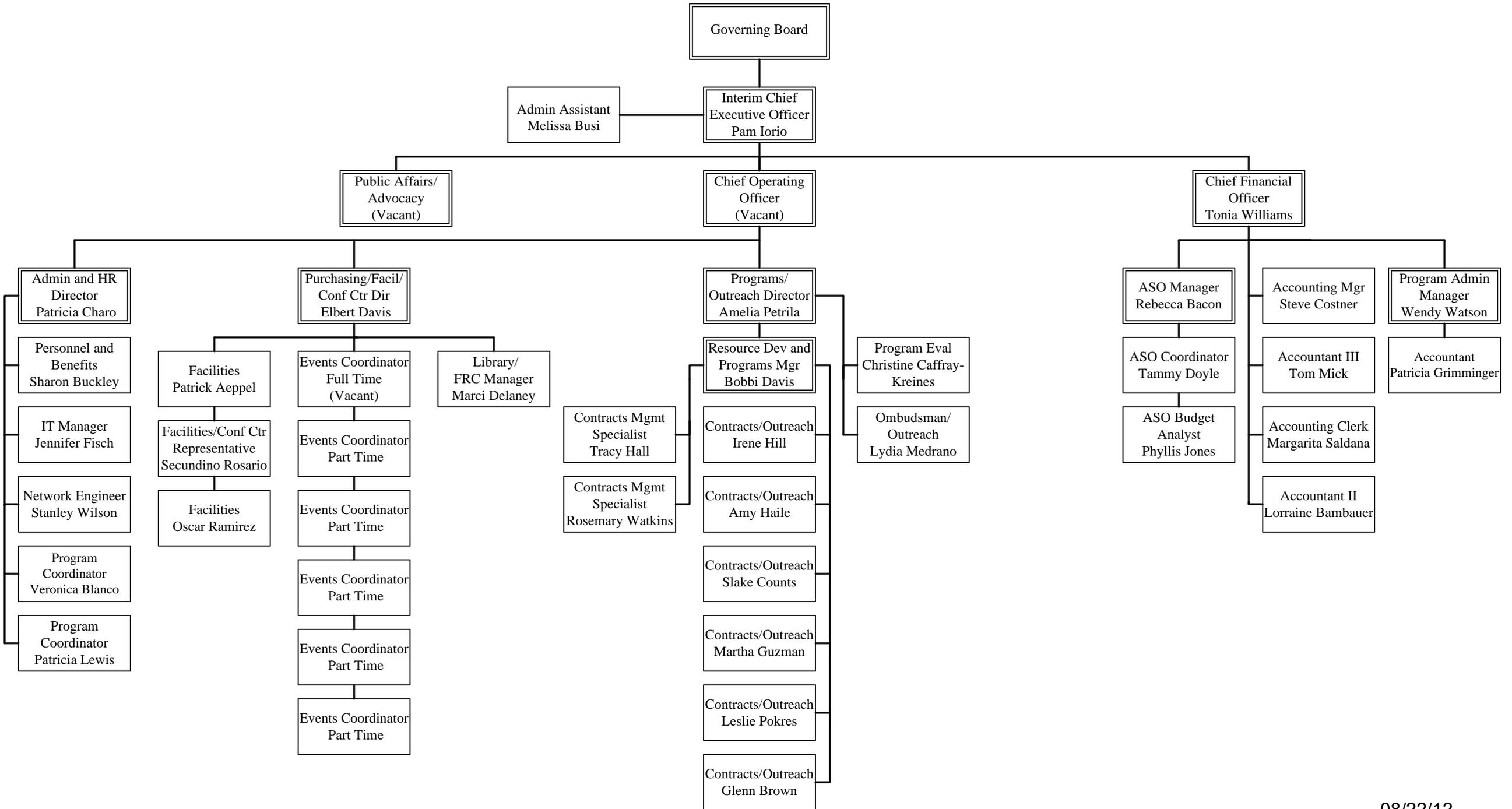
- **Program Funding**
 - A total of \$24.6 million is recommended in FY 2013 for program funding including both Children's Board funding and other community partner funding.
 - This includes both provider contracts and Administrative Services Organization (ASO) funding to support the families served by provider agencies.
 - \$23 million is being recommended in Children's Board funding in this category.
 - \$20.3 million from proposals funded through the RFP process.
 - \$2.7 million in leveraged investments.
 - \$1.6 million of the program funding includes other partners dollars.
 - The detailed recommendations per contract are provided as an attachment to this budget.
- **CBHC Unallocated Program Funding**
 - This amount includes \$400,000 in program funding that will be available for technical assistance and emerging needs.
- **Additional Unallocated Program Funding from Reorganization**
 - Because of additional reductions in the operating budget, an additional \$1.4 million is now available for expansion of services.
 - A process for allocating these dollars will be discussed at the September 27, 2012 Board meeting.
- Total program expenditures have increased by 4.3% from FY 2012 to FY 2013.
 - Total program funding through Children's Board dollars has increased from \$22.7 million in FY 2012 to \$24.8 million in FY 2013.
 - This is a 9.4% increase.
 - Other partner funding has decreased by 40.2% primarily in the ASO funding area.

Children's Board Of Hillsborough County
Fiscal Year 2013 Budget
October 1, 2012 - September 30, 2013
EMPLOYEE SALARIES AND BENEFITS SCHEDULE

	FY 2012 Original Budget	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2013 Revised Final Budget
Salaries	4,123,608	3,858,167	3,557,199	2,784,799
Benefits	1,459,091	1,393,523	1,301,892	979,722
Total	5,582,699	5,251,690	4,859,091	3,764,521

	FY 2012 Revised Budget	FY 2013 Revised Final Budget	Change
<u>Positions Summary</u>			
Full-Time FTE's (Permanent)	55.80	38.00	(17.80)
Part-Time (Temp) Positions	2.50	2.50	0.00
Full-Time Temporary (1 year) Positions	2.00	0.00	(2.00)

- The FY 2013 salary budget decreased by \$1,338,809 (32.5%) from the original FY 2012 budget.
- The FY 2013 employee benefit budget decreased by \$479,369 (32.9%) from the original FY 2012 budget due to the decrease in salaries / positions.
- A net total of 19.8 positions were eliminated from the budget.
- No merit increase or market equity adjustments are included in FY 2013 Budget.
- The CBHC FRS contribution rate for regular class employees increased from 4.91% to 5.18%.



Children's Board Of Hillsborough County
Fiscal Year 2013 Budget
October 1, 2012 - September 30, 2013
OPERATING AND OTHER EXPENDITURES SCHEDULE



	FY 2012 Original Budget	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2013 Revised Final Budget
Operating Expenditures				
Contracted Professional Services				
Board Support Consulting Fees	5,000	5,000	5,000	5,000
Legal and Auditing Services	74,000	94,000	83,680	74,000
Civil Service Fees	17,029	17,029	12,870	17,115
Professional Services	775,859	854,534	720,194	544,276
Total Contracted Professional Services	871,888	970,563	821,744	640,391
Facility Expenditures				
Facilities Maintenance	111,511	110,311	97,668	80,051
Utilities	169,964	134,964	123,805	120,270
IT Maintenance	107,298	166,887	162,541	95,773
Equipment Lease and Maintenance	44,957	53,687	41,011	33,929
Total Facility Expenditures	433,730	465,849	425,025	330,023
Other Operating Expenditures				
Staff Meeting Travel	24,325	21,725	12,757	20,225
Staff Conference Registration Fees and Travel	25,000	24,700	10,000	28,381
Staff Training and Tuition Reimbursement	3,000	3,000	1,084	10,000
Postage & Delivery	10,475	10,475	10,133	10,000
Insurance-Property and Liability	53,559	53,559	53,559	70,059
Promotional Activities	67,000	67,000	32,000	32,000
Supplies and Equipment	99,112	85,212	61,158	90,000
Printing	34,900	37,000	17,500	24,500
Position and Public Notice Advertising	5,460	9,460	5,460	5,460
Dues	89,270	84,771	84,927	71,777
Subscriptions	6,013	6,202	6,202	5,300
Other	19,100	15,897	8,800	8,000
Provider Training and Events	10,000	10,000	5,000	10,000
Total Other Operating Expenditures	447,214	429,001	308,580	385,702
Total Operating Expenditures	1,752,832	1,865,413	1,555,349	1,356,116
Capital Expenditures	6,000	14,375	8,375	-
Mandatory Government Fees	1,349,837	1,349,837	1,353,187	1,333,493
ELC Non-Profit Lease Agreement of Empl. Exp.	1,000,688	1,000,688	931,175	-

Narrative/Assumptions

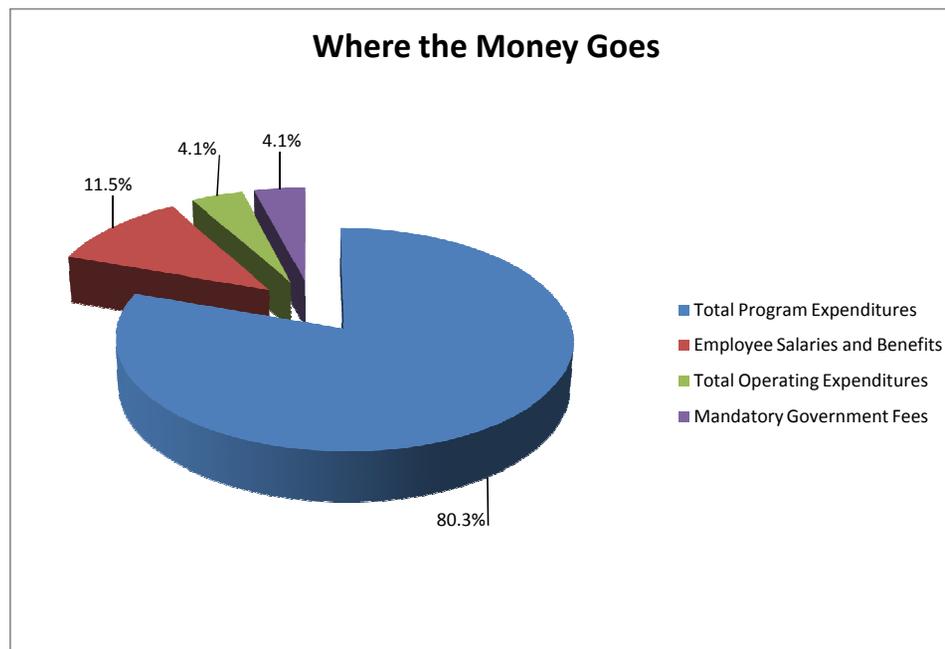
Operating and Other Expenditures

- **Contracted Professional Services**
 - Overall, Contracted Professional Services has decreased by \$231,497 (26.6%).
 - CBHC has reduced the use of contracted services including IT and services in the revenue maximization area.
 - Media purchases have been reduced by \$125,000.
 - Civil Service fees have increased slightly.
 - The cost for the interim CEO contract is included in this line item for four months of FY 2013.
- **Facility Expenditures**
 - Overall facilities expenditures have decreased by \$103,707 (23.9%).
 - Facilities maintenance and cleaning was reduced by \$31,460 (28.2%).
 - Some building maintenance will be performed by CBHC staff instead of outside vendors.
 - Utilities expenditures were reduced by \$49,694 (29.2%).
 - Electric service was reduced as a result of the decreased usage due to the IT virtualization project.
 - IT and equipment maintenance has been reduced by \$22,553 (14.8%).
- **Other Operating Expenditures**
 - Amount has decreased by 61,512 (12.8%).
 - Staff meeting travel has been reduced by \$4,100 (17.3%).
 - Staff training and tuition reimbursement has increased by \$10,381 (37%).
 - This amount includes required travel reimbursed by the funder for the 21st Century grant and the Help Me Grow project.
 - Reductions were made in the supply, equipment and membership lines.
 - Liability insurance has increased because workers compensation was moved from benefits to this line.
 - Other operating expenditures were reduced because the KidzCreate Gallery expenditures have been eliminated.
- **Capital Expenditures**
 - There are no Capital Expenditures budgeted for FY 2013.
- **Mandatory Government Fees**
 - This line has decreased by \$16,344 (1.2%) in FY 2013 for a total of \$1,333,493.
 - Tax collector's fees are based on 2% of ad valorem tax revenue. This line is expected to decrease by \$9,328 for FY 2013 for a total of \$582,873.
 - Property appraiser's fees are approximately .85% of ad valorem tax revenue. This line is expected to decrease by \$5,538 for FY 2013 for a total of \$246,148.
 - The community redevelopment assessment (CRA) fees are based on taxable property values within these CRA zones of the City of Tampa. This is expected to decrease by \$1,478 for FY 2013 for a total of \$503,472.
 - The city storm water fees budget did not change in FY 2013. This line is budgeted at \$1,000.
- **ELC Non – Profit Lease Agreement of Employees Expenditures**
 - This line item is not included in the FY 2013 Budget.

CBHC Budget Comparison



	FY 2009		FY 2010		FY 2011		FY 2012		FY 2013	
	Budget	% of Total Budget	Revised Final Budget	% of Total Budget						
Total Budget										
Total Ad-Valorem Tax Revenue	39,930,944		35,243,661		31,270,743		29,936,574		29,206,687	
Total Program Expenditures	33,444,999	76.1%	32,622,498	76.0%	32,083,043	76.3%	25,301,167	72.3%	26,379,448	80.3%
Operating										
Employee Salaries and Benefits	6,034,198	13.7%	6,137,669	14.3%	6,166,452	14.7%	5,582,699	16.0%	3,764,521	11.5%
Other Operating	1,938,781	4.4%	1,397,643	3.2%	1,436,249	3.4%	1,752,832	5.0%	1,356,116	4.1%
Capital Expenditures	161,500	0.4%	121,650	0.3%	100,000	0.2%	6,000	0.02%	-	0.0%
Mandatory Government Fees	1,679,543	3.8%	1,646,385	3.8%	1,410,447	3.4%	1,349,837	3.8%	1,333,493	4.1%
ELC Non-Profit Lease Agreement of Empl. Exp.	716,161	1.6%	1,015,650	2.4%	847,096	2.0%	1,000,688	2.9%	-	0.0%
Total Expenditures	43,975,182		42,941,495		42,043,287		34,993,223		32,833,578	



**Children's Board Of Hillsborough County
Estimated Lapse**

	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2012 Projected Lapse
Revenue			
Ad-Valorem Taxes	29,936,574	29,936,574	-
Investment Income	96,495	131,060	34,565
Revenue Maximization Funding	830,000	590,000	(240,000)
Grants	693,900	708,500	14,600
Administrative Services Organization Funding	1,882,000	1,299,544	(582,456)
Other Community Partner Funding	239,500	234,500	(5,000)
Miscellaneous Income	330,635	394,558	63,923
ELC Non-Profit Lease Agreement of Employees Revenue	1,000,688	931,175	(69,513)
Total Revenue	35,009,792	34,225,911	(783,881)
Expenditures			
Program:			
CBHC Funded Program Expenditures	22,776,403	22,349,315	427,088
Other Community Partner Program Expenditures	2,620,772	2,038,316	582,456
CBHC New Program Expenditures	400,000	400,000	-
Special CBHC Programming Expenditures	1,421,090	1,304,390	116,700
Total Program Expenditures:	27,218,265	26,092,021	1,126,244
Operating			
Salaries	3,377,481	3,130,545	246,937
Employee Benefits	1,234,926	1,125,408	109,519
Contracted Professional Services	243,677	136,066	107,611
Facility Expenditures	460,825	422,083	38,742
Professional Development	49,325	28,809	20,516
Other Operating	329,779	267,139	62,640
Total Operating	5,696,013	5,110,050	585,965
Capital Expenditures	14,375	8,375	6,000
Mandatory Government Fees	1,349,837	1,353,187	(3,350)
ELC Non-Profit Lease Agreement of Employees Expenditures	1,000,688	931,175	69,513
Total Expenditures	35,279,179	33,494,808	1,784,372
Total Projected Lapse			1,000,491

Narrative/Assumptions

FY 2012 Estimated Lapse

- **Revenues**
 - Investment Income is projected higher than budget due to unrealized gain on the LGIP Fund B investment account. This line item budget includes an unrealized loss in this account.
 - Revenue Maximization Funding
 - TCM revenue is projected to be \$250,000 under budget due to budget reductions in case management services in FY 2012 and reduced billing by providers.
 - DCF adoption support is projected to be over budget by \$10,000 because the eligibility rate is higher than expected.
 - Grants revenue is expected to be over budget \$14,600.
 - The KidzCreate Gallery received a grant from the state of Florida in late FY 2011 which was not budgeted in FY 2012.
 - Administrative Services Organization revenue and associated expenditures are currently projected to be under budget because of reductions and the transition from HKI to Eckerd.
 - EFSP ASO dollars are under budget.
 - Other Community Partner Program revenues are expected to be under budget.
 - Miscellaneous income is over budget due to unexpected refund from Hillsborough County for Other Post Employment Benefits expenditures.
 - CBHC also received an unbudgeted donation of \$10,000.
- **Expenditures**
- **Program**
 - Continuation and New Funding is expected to be under budget by \$427,088.
 - Other Community Partner Program Expenditures are expected to be under budget due to decreased revenue from our community partners, mostly related to ASO.
 - CBHC Special Programming Expenditures is expected to be under budget due to mid year cuts in expenditures related to program support.
- **Operational**
 - Salaries and benefits are under budget because of five unfilled vacant positions.
 - Contracted Professional Services are under budget due to mid year cuts in planned expenditures.
 - Facility Expenditures are under budget due to lower than budgeted utilities, cleaning expenses and IT maintenance and repair costs.
 - Professional Development expenditures are under budget due to greater use of online and county trainings and planned reduced travel to Tallahassee.
 - Other Operating is under budget due to lower than budgeted promotional expenditures.
 - Capital Outlay is projected to be under budget by \$5,925. Replacement of the gate scanner was cancelled in order to cut costs.
 - Mandatory Government Fees will be over budget by \$3,350 due to property appraiser allocation of TRIM notice mailing expense.

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
PROJECTIONS at .500 Millage
FISCAL YEARS 2012-2017



	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2013 Revised Final Budget	FY 2014	FY 2015	FY 2016	FY 2017
MILLAGE RATE	.5000	.5000	.5000	.5000	.5000	.5000	.5000
Projected Tax Revenue (mill. @ .5000 w/ 2.5% dec in tax base in FY 2013, 1% inc FY 2014, 3.7% inc FY 2015, 4.3% inc FY 2016, 5.3% inc FY 2017)	29,936,574	29,936,574	29,206,687	29,477,351	30,564,989	31,876,573	33,562,055
Investment Income	96,495	131,060	133,000	111,676	111,460	106,425	100,245
Revenue Maximization Funding	830,000	590,000	285,000	285,000	285,000	285,000	285,000
Grants, Administrative Services Organization and Other Community Partner Funding	2,815,400	2,242,544	1,821,620	1,821,620	1,821,620	1,821,620	1,821,620
Miscellaneous Income	148,117	148,117	24,686	0	0	0	0
ELC Non-Profit Lease Agreement of Employees Revenue	314,061	394,558	289,346	289,346	289,346	289,346	289,346
Total Revenue Available	34,140,647	33,442,853	31,760,339	31,984,992	33,072,416	34,378,964	36,058,266
Operating Expenditures	7,117,104	6,414,440	5,120,637	5,120,637	5,120,637	5,120,637	5,120,637
Mandatory Government Fees	1,349,837	1,353,187	1,333,493	1,339,920	1,351,982	1,415,596	1,496,085
ELC Non-Profit Lease Agreement of Employees Expenditures	1,000,688	931,175	0	0	0	0	0
Capital Expenditures	14,375	8,375	0	68,444	0	239,266	0
Program Expenditures	25,397,175	24,387,631	24,579,448	26,290,265	26,290,265	26,290,265	26,290,265
Unallocated Program Funding Continued in Future Years	0	0	0	1,400,000	1,900,000	2,500,000	3,000,000
Unallocated Program Funding	400,000	400,000	1,800,000	900,000	1,000,000	900,000	900,000
Total Expenditures	35,279,179	33,494,808	32,833,578	35,119,266	35,662,884	36,465,764	36,806,987
Net Income (Spend Down)	(1,138,532)	(51,955)	(1,073,239)	(3,134,274)	(2,590,468)	(2,086,800)	(748,721)

CHILDREN'S BOARD OF HILLSBOROUGH COUNTY
PROJECTIONS at .500 Millage
FISCAL YEARS 2012-2017



	FY 2012 Revised Budget	FY 2012 Estimated Actual	FY 2013 Revised Final Budget	FY 2014	FY 2015	FY 2016	FY 2017
<u>Fund Balance</u>							
Total Fund Balance Beginning of Year	13,109,809	13,109,809	13,057,854	11,984,615	8,850,342	6,259,873	4,173,073
Net Income (Spend Down of Fund Balance)	(1,138,532)	(51,955)	(1,073,239)	(3,134,274)	(2,590,468)	(2,086,800)	(748,721)
Total Fund Balance End of Year after Spend Down	11,971,277	13,057,854	11,984,615	8,850,342	6,259,873	4,173,073	3,424,352
Less Non-Spendable Fund Balance Reserve	(7,335)	(7,335)	(7,335)	(7,335)	(7,335)	(7,335)	(7,335)
Less Committed Fund Balance Reserve	(2,063,959)	(1,994,856)	(2,061,795)	(2,207,635)	(2,334,816)	(2,235,694)	(2,352,755)
Less Assigned Fund Balance Reserve	(6,054,614)	(9,633,502)	(8,560,263)	(5,425,989)	(2,835,521)	(748,721)	
Unassigned Fund Balance	3,845,369	1,422,161	1,355,222	1,209,382	1,082,201	1,181,323	1,064,262

Definitions:

Non-Spendable Fund Balance Reserve includes vacation and sick time accruals

Committed Fund Balance Reserve includes the building/capital reserve and an operational reserve of 5% of the budgeted expenditures for the year.

Assigned Fund Balance Reserve consists of the future commitments included in the five year 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.

Assumptions Underlying Five Year Projections

- **Revenue:**
 - The budgeted revenue for all five years is based on a .500 millage rate.
 - This is not an increase in millage rate.
 - The current estimated reduction in the property tax base for FY 2013 is 2.45% resulting in a \$724,354 reduction in revenue for FY 2013.
 - The future property tax base value estimates from The Florida Office of Economic and Demographic Research are:
 - FY 2014 is estimated to increase by 1.0%
 - FY 2015 is estimated to increase by 3.7%
 - FY 2016 is estimated to increase by 4.3%
 - FY 2017 is estimated to increase by 5.3%
- **CBHC Funded Program Contracts:**
 - FY 2014 is budgeted at an additional 1 M to account for the fact that some of the FY 2013 contracts included planning and start up time.
 - The projections include additional new program expenditures in future years.
 - These amounts may be adjusted in the future if other assumptions change throughout the years.
- **Fund Balance:**
 - The budgets for fiscal years 2013 thru 2017 include a reduction in the fund balance.
 - The board has asked that there be a minimum balance of \$1 million in the unassigned fund balance for unanticipated activities.
 - The fund balance includes reserves listed on the second page of the document.
 - An additional \$100,000 is added to the committed fund balance reserve for projected capital projects each year through FY 2017.
 - The detailed estimated spending in the capital reserve area is provided below. These projects include the resurfacing of the parking lot, network/telephone system replacement, and air conditioning replacement.

**Children's Board of Hillsborough County
Capital Reserve Summary**



	FY '13 Budget	FY '14 Budget	FY '15 Budget	FY '16 Budget	FY '17 Budget
Capital Reserve Balance Budgeted	320,116	420,116	451,672	551,672	412,406
Budgeted Reductions:	-	(68,444)	-	(239,266)	
Budgeted Additions:	100,000	100,000	100,000	100,000	100,000
Projected Capital Reserve Balance	420,116	451,672	551,672	412,406	512,406