



**SCHOOL DISTRICT OF OKALOOSA COUNTY
INTEROFFICE MEMORANDUM
FINANCE DEPARTMENT**

FINANCE TAM: 2010-027

CONTACT: Julie Perry, Specialist
Budgeting & Financial Services

TELEPHONE: 833-5850

TO: Select School Principals
FROM: Rita R. Scallan, Chief Financial Officer
DATE: February 9, 2010
SUBJECT: Child Care Budget Mid-Year Reviews

A handwritten signature in blue ink, reading "Rita R. Scallan".

Each school's original Child Care budget was based on an estimate using prior years' financial information and factoring in any anticipated changes to the program. The final budget will be adjusted to the actual revenue collected. In order to help schools anticipate any budget reductions, Finance has completed a mid-year review of the Child Care budgets as of January 31, 2010. The attached spreadsheet indicates the following:

Fiscal Year 2008-2009

- Column A – "Total Revenue Collected" indicates the actual revenue received for fiscal year 2008-2009.
- Column B – "Revenue Collected As of January 31, 2009" indicates the revenue actually collected as of January 31.
- Column C – "Percent of Total Revenue Collected" indicates the percentage of total revenue collected as of January 31, 2009. This was calculated by dividing January 31 revenue (Column B) by total revenue (Column A).

Fiscal Year 2009-2010

- Column D – "Revenue Collected As of January 31, 2010" indicates the actual revenue collected as of January 31.
- Column E – "Projection of Total Revenue for FY 2009-2010" is based on the "Percent of Total Revenue Collected" calculated in Column C and the actual revenue collected as of January 31, 2010. The assumption is that if a child care collected 63% of its revenue as of January 31, 2009, it would be expected to collect 63% of fiscal year 2009-2010 revenue as of January 31, 2010. The projection is calculated by dividing the January 31 revenue (Column D) by the January percentage (Column C) and rounded to the nearest hundred dollars.
- Column F – "Original FY 2009-2010 Allocation" is the child care's current budget.
- Column G – "Increase/(Decrease) Based on Projection" is the amount the budget would be increased or decreased based on the projected revenue in Column E.
- Column H – "Actual Budget Increase/(Decrease)" is the amount of the actual budget adjustment. If a child care's revenue is projected to be greater than its original budget, the budget will be increased by 50%. If a child care's revenue is projected to be less than its current budget, the budget will be decreased by 100%. This adjustment will be made in 1010.9100.0510.Center.Project.

Should you have any questions, need additional information, or have information that would affect this budget review, please contact Julie Perry at 833-5850.

Attachment

cc: Executive Staff
Bookkeepers

**SCHOOL DISTRICT OF OKALOOSA COUNTY
CHILD CARE BUDGET REVIEW
FISCAL YEAR 2009-2010
FEBRUARY 5, 2010**

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2008-2009			FISCAL YEAR 2009-2010					
				TOTAL REVENUE COLLECTED FY 2009	REVENUE COLLECTED AS OF 01/31/09	PERCENT OF TOTAL REVENUE COLLECTED	REVENUE COLLECTED AS OF 01/31/10	PROJECTION OF TOTAL REVENUE FOR FY 2010	ORIGINAL FY 2010 ALLOCATION	INCREASE/ (DECREASE) BASED ON PROJECTION	ACTUAL BUDGET INCREASE/ (DECREASE)	
				(B / A)			(D / C)		(E - F)		INCR = (G X 50%) DECR = (G X 100%)	
0051	BOB SIKES ELEMENTARY	2181	3463	\$ 173,977	\$ 109,654	63%	\$ 92,034	\$ 146,000	\$ 186,000	\$ (40,000)	\$ (40,000)	
0131	DESTIN ELEMENTARY	2169	3481	90,415	51,356	57%	40,131	70,000	126,000	(56,000)	(56,000)	
0151	EDGE ELEMENTARY	2176	3476	182,870	110,598	60%	89,042	148,000	177,000	(29,000)	(29,000)	
0222	NORTHWOOD ELEMENTARY	2170	3470	147,511	87,210	59%	74,816	127,000	161,000	(34,000)	(34,000)	
0251	RIVERSIDE ELEMENTARY	2168	3468	125,796	74,798	59%	91,566	155,000	142,000	13,000	6,500	
0281	WRIGHT ELEMENTARY	2178	3478	185,086	105,532	57%	78,899	138,000	179,000	(41,000)	(41,000)	
0571	PLEW ELEMENTARY	2174	3477	188,263	107,431	57%	115,144	202,000	189,000	13,000	6,500	
0731	WALKER ELEMENTARY	2171	3464	140,653	83,359	59%	74,707	127,000	150,000	(23,000)	(23,000)	
0741	BLUEWATER ELEMENTARY	2175	3475	206,960	115,250	56%	153,237	274,000	205,000	69,000	34,500	
0751	ANTIOCH ELEMENTARY	2179	3469	202,209	111,782	55%	109,633	199,000	191,000	8,000	4,000	
0811	SOUTHSIDE PRE-K	2168	3479	N/A	N/A	58%	18,793	32,000	22,000	10,000	5,000	
TOTAL				\$ 1,643,740	\$ 956,971		\$ 938,002	\$ 1,618,000	\$ 1,728,000	\$ (110,000)	\$ (166,500)	

NOTES:

1. COLUMN "E" ROUNDED TO THE NEAREST THOUSAND DOLLARS.
2. SOUTHSIDE PRE-K COLUMN "C" IS AN AVERAGE PERCENTAGE COLLECTED BASED ON OTHER CHILD CARE PROGRAMS.
3. SCHOOL CHILD CARE BUDGETS INDICATING A DECREASE IN COLUMN "G" WILL BE ADJUSTED AT 100% OF THE PROJECTED DEFICIT
4. SCHOOL CHILD CARE BUDGETS INDICATING AN INCREASE IN COLUMN "G" WILL BE ALLOCATED 50% OF THE PROJECTED REVENUE INCREASE