



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

FINANCE TAM: 2012-023

CONTACT: Julie Perry, Director
Budgeting & Financial Services

TELEPHONE: 833-5850

TO: Select School Principals
FROM: Rita R. Scallan, Chief Financial Officer
DATE: January 11, 2012
SUBJECT: Child Care Budget Mid-Year Reviews

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 December 31, 2011. The attached spreadsheet indicates the following:

Fiscal Year 2010-2011

- Column A - "Total Revenue Collected" indicates the actual revenue received for fiscal year 2010-2011.
- Column B - "Revenue Collected As of December 31, 2010" indicates the revenue actually collected as of December 31.
- Column C - "Percent of Total Revenue Collected" indicates the percentage of total revenue collected as of December 31, 2010. This was calculated by dividing December 31 revenue (Column B) by total revenue (Column A).

Fiscal Year 2011-2012

- Column D - "Revenue Collected As of December 31, 2011" indicates the actual revenue collected as of December 31
- Column E - "Projection of Total Revenue for FY 2011-2012" is based on the "Percent of Total Revenue Collected" calculated in Column C and the actual revenue collected as of December 31, 2011. The assumption is that if a child care collected 63% of its revenue as of December 31, 2010, it would be expected to collect 63% of fiscal year 2011-2012 revenue as of December 31, 2011. The projection is calculated by dividing the December 31 revenue (Column D) by the December percentage (Column C) and rounded to the nearest thousand dollars.
- Column F - "Original FY 2011-2012 Allocation" is the child care's original allocation per the School Budget Manual.
- 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% of the projected increase. If a child care's revenue is projected to be less than its current budget, the budget will be decreased by 100% of its projected reduction. 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 - MID YEAR
FISCAL YEAR 2011-2012
JANUARY 6, 2012

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012				
				TOTAL REVENUE COLLECTED FY 2011	REVENUE COLLECTED AS OF 12/31/10	PERCENT OF TOTAL REVENUE COLLECTED	REVENUE COLLECTED AS OF 12/31/11	PROJECTION OF TOTAL REVENUE FOR FY 2012	ORIGINAL FY 2012 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	\$ 164,933	\$ 80,727	49%	\$ 92,575	\$ 189,000	\$ 156,000	\$ 33,000	\$ 16,500
0151	EDGE ELEMENTARY	2176	3476	173,374	82,758	48%	86,492	180,000	171,000	9,000	4,500
0222	NORTHWOOD ELEMENTARY	2170	3470	138,930	60,342	43%	75,587	176,000	122,000	54,000	27,000
0251	RIVERSIDE ELEMENTARY	2168	3468	126,219	63,404	50%	67,164	134,000	118,000	16,000	8,000
0281	WRIGHT ELEMENTARY	2178	3478	113,622	56,109	49%	46,572	95,000	112,000	(17,000)	(17,000)
0571	PLEW ELEMENTARY	2174	3477	240,555	112,226	47%	114,703	244,000	207,000	37,000	18,500
0741	BLUEWATER ELEMENTARY	2175	3475	330,992	141,407	43%	167,621	390,000	249,000	141,000	70,500
0751	ANTIOCH ELEMENTARY	2179	3469	164,363	77,961	47%	84,099	179,000	163,000	16,000	8,000
0811	SOUTHSIDE PRE-K	2168	3479	48,159	26,098	47%	9,134	19,000	43,000	(24,000)	(24,000)
TOTAL				\$ 1,501,148	\$ 701,033		\$ 743,948	\$ 1,606,000	\$ 1,341,000	\$ 265,000	\$ 112,000

NOTES:

1. COLUMN "E" ROUNDED TO THE NEAREST THOUSAND DOLLARS.
2. SCHOOL CHILD CARE BUDGETS INDICATING A DECREASE IN COLUMN "G" WILL BE ADJUSTED AT 100% OF THE PROJECTED DEFICIT.
3. SCHOOL CHILD CARE BUDGETS INDICATING AN INCREASE IN COLUMN "G" WILL BE ALLOCATED 50% OF THE PROJECTED REVENUE INCREASE.