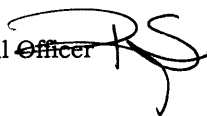




**SCHOOL DISTRICT OF OKALOOSA COUNTY
INTEROFFICE MEMORANDUM
FINANCE DEPARTMENT**

FINANCE TAM: 2013-022
CONTACT: Julie Perry, Director
Budgeting & Financial Services
TELEPHONE: 833-5850

TO: Select School Principals
FROM: Rita R. Scallan, Chief Financial Officer 
DATE: January 15, 2013
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, 2012. The attached spreadsheet indicates the following:

Fiscal Year 2011-2012

- Column A – "Total Revenue Collected" indicates the actual revenue received for fiscal year 2011-2012.
- Column B – "Revenue Collected As of December 31, 2011" 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, 2011. This was calculated by dividing December 31 revenue (Column B) by total revenue (Column A).

Fiscal Year 2012-2013

- Column D – "Revenue Collected As of December 31, 2012" indicates the actual revenue collected as of December 31.
- Column E – "Projection of Total Revenue for FY 2012-2013" is based on the "Percent of Total Revenue Collected" calculated in Column C and the actual revenue collected as of December 31, 2012. The assumption is that if a child care collected 63% of its revenue as of December 31, 2011, it would be expected to collect 63% of fiscal year 2012-2013 revenue as of December 31, 2012. 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 2012-2013 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 2012-2013
JANUARY 11, 2013**

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
				TOTAL REVENUE COLLECTED FY 2012	REVENUE COLLECTED AS OF 12/31/11	PERCENT OF TOTAL REVENUE COLLECTED	REVENUE COLLECTED AS OF 12/31/12	PROJECTION OF TOTAL REVENUE FOR FY 2013	ORIGINAL FY 2013 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	\$ 182,631	\$ 92,575	51%	\$ 88,112	\$ 173,000	\$ 170,000	\$ 3,000	\$ 1,500	
0151	EDGE ELEMENTARY	2176	3476	167,205	86,492	52%	89,125	171,000	173,000	(2,000)	(2,000)	
0222	NORTHWOOD ELEMENTARY	2170	3470	144,718	75,587	52%	71,382	137,000	146,000	(9,000)	(9,000)	
0251	RIVERSIDE ELEMENTARY	2168	3468	137,574	67,164	49%	89,361	182,000	133,000	49,000	24,500	
0281	WRIGHT ELEMENTARY	2178	3478	101,224	46,572	46%	44,569	97,000	95,000	2,000	1,000	
0571	PLEW ELEMENTARY	2174	3477	234,177	114,703	49%	108,890	222,000	220,000	2,000	1,000	
0741	BLUEWATER ELEMENTARY	2175	3475	328,134	167,621	51%	161,386	316,000	299,000	17,000	8,500	
0751	ANTIOCH ELEMENTARY	2179	3469	177,083	84,099	47%	85,376	182,000	179,000	3,000	1,500	
TOTAL				\$ 1,472,746	\$ 734,813		\$ 738,201	\$ 1,480,000	\$ 1,415,000	\$ 65,000	\$ 27,000	

SOUTHSIDE PRE-K CHILD CARE CLOSED PRIOR TO SCHOOL BEGINNING. ORIGINAL ALLOCATION REDUCED TO \$0 ON JULY 18, 2012.

0811	SOUTHSIDE PRE-K	2168	3479	23,416	9,134	39%	-	-	19,000	(19,000)	(19,000)
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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.