



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

FINANCE TAM: 2014-029  
CONTACT: Julie Perry, Director  
Budgeting & Financial Services  
TELEPHONE: 833-5850

TO: Select School Principals  
FROM: Rita R. Scallan, Chief Financial Officer  
DATE: January 10, 2014  
SUBJECT: Child Care Budget Mid-Year Reviews

A handwritten signature in black ink, appearing to be "R. Scallan", written over the subject line.

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, 2013. The attached spreadsheet indicates the following:

Fiscal Year 2012-2013

- Column A – "Total Revenue Collected" indicates the actual revenue received for fiscal year 2012-2013.
- Column B – "Revenue Collected As of December 31, 2012" 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, 2012. This was calculated by dividing December 31 revenue (Column B) by total revenue (Column A).

Fiscal Year 2013-2014

- Column D – "Revenue Collected As of December 31, 2013" indicates the actual revenue collected as of December 31
- Column E – "Projection of Total Revenue for FY 2013-2014" is based on the "Percent of Total Revenue Collected" calculated in Column C and the actual revenue collected as of December 31, 2013. The assumption is that if a child care collected 63% of its revenue as of December 31, 2012, it would be expected to collect 63% of fiscal year 2013-2014 revenue as of December 31, 2013. 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 2013-2014 Allocation" is the child care's original allocation per the School Budget Manual.
- Column G – "Preliminary FY 2013-2014 Adjustment" shows the adjustment that was made earlier in the year based on projected revenue.
- Column H – "Revised FY 2013-2014 Allocation as of 12/31/13."
- Column I – "Increase/(Decrease) Based on Projection" is the amount the budget would be increased or decreased based on the projected revenue in Column E.
- Column J – "Actual Mid-Year Budget Increase/(Decrease)" is the amount of the actual budget adjustment for this mid-year review. 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 2013-2014  
JANUARY 9, 2014

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014						
				TOTAL REVENUE COLLECTED FY 2013	REVENUE COLLECTED AS OF 12/31/12	PERCENT OF TOTAL REVENUE COLLECTED	REVENUE COLLECTED AS OF 12/31/13	PROJECTION OF TOTAL REVENUE FOR FY 2014	ORIGINAL FY 2014 ALLOCATION	PRELIMINARY FY 2014 ADJUSTMENT	REVISED FY 2014 ALLOCATION 12/31/13	INCREASE/ (DECREASE) BASED ON PROJECTION	ACTUAL MID-YEAR BUDGET INCREASE/ (DECREASE)
				(B / A)			(D / C)		(F + G)			(E - H)	INCR = (I X 50%) DECR = (I X 100%)
0051	BOB SIKES ELEMENTARY	2181	3463	\$ 184,087	\$ 88,112	48%	\$ 94,101	\$ 196,000	\$ 168,000		\$ 168,000	\$ 28,000	\$ 14,000
0151	EDGE ELEMENTARY	2176	3476	170,803	89,125	52%	88,243	170,000	167,000	(8,000)	159,000	11,000	5,500
0222	NORTHWOOD ELEMENTARY	2170	3470	138,873	71,382	51%	79,143	155,000	136,000		136,000	19,000	9,500
0251	RIVERSIDE ELEMENTARY	2168	3468	188,090	89,361	48%	90,631	189,000	148,000		148,000	41,000	20,500
0281	WRIGHT ELEMENTARY	2178	3478	91,165	44,569	49%	39,659	81,000	97,000	(8,000)	89,000	(8,000)	(8,000)
0571	PLEW ELEMENTARY	2174	3477	228,069	108,890	48%	105,350	219,000	222,000		222,000	(3,000)	(3,000)
0741	BLUEWATER ELEMENTARY	2175	3475	307,600	161,386	52%	158,946	306,000	311,000		311,000	(5,000)	(5,000)
0751	ANTIOCH ELEMENTARY	2179	3469	182,135	85,376	47%	79,676	170,000	179,000		179,000	(9,000)	(9,000)
<b>TOTAL</b>				<b>\$ 1,490,822</b>	<b>\$ 738,201</b>		<b>\$ 735,749</b>	<b>\$ 1,486,000</b>	<b>\$ 1,428,000</b>	<b>\$ (16,000)</b>	<b>\$ 1,412,000</b>	<b>\$ 74,000</b>	<b>\$ 24,500</b>

**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.