



**SCHOOL DISTRICT OF OKALOOSA COUNTY  
TECHNICAL ASSISTANCE MEMORANDUM  
FINANCE**


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FINANCE TAM: 2015-031

CONTACT: Paula Sadler, Budget Analyst  
Budgeting & Financial Services

TELEPHONE: 833-5833

TO: Select School Principals

FROM: Rita R. Scallan, Chief Financial Officer 

DATE: January 15, 2015

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, Budgeting has completed a mid-year review of the Child Care budgets as of December 31, 2014. The attached spreadsheet indicates the following:

Fiscal Year 2012-2013

- Column A – "Total Revenue Collected FY 2013" 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 – "Total Revenue Collected FY 2014" indicates the actual revenue received for fiscal year 2013-2014.
- Column E – "Revenue Collected As of December 31, 2013" indicates the revenue actually collected as of December 31.
- Column F – "Percent of Total Revenue Collected" indicates the percentage of total revenue collected as of December 31, 2013. This was calculated by dividing December 31 revenue (Column E) by total revenue (Column D).

Fiscal Years 2012-2013 & 2013-2014

- Column G – "Average Percent of Total Revenue Collected" is the average of Columns C (fiscal year 2012-2013) and F (fiscal year 2013-2014). This will be used to project fiscal year 2014-2015 revenue.

Fiscal Year 2014-2015

- Column H – "Revenue Collected As of December 31, 2014" indicates the actual revenue collected as of December 31
- Column I – "Projection of Total Revenue for FY 2015" is based on the "Average Percent of Total Revenue Collected" calculated in Column G and the actual revenue collected as of December 31, 2014. The assumption is that if a child care collected an average of

52% of its revenue as of December 31 in the previous two years, it would be expected to collect 52% of fiscal year 2014-2015 revenue as of December 31, 2014. The projection is calculated by dividing the December 31 revenue (Column H) by the December average percentage (Column G) and rounded to the nearest thousand dollars.

- Column J – “Original FY 2015 Allocation” is the child care’s original allocation per the School Budget Manual.
- Column K – “Increase/(Decrease) Based on Projection” is the amount the budget would be increased or decreased based on the projected revenue in Column I.
- Column L – “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 Paula Sadler at 833-5833.

Attachment

cc: Executive Staff  
Bookkeepers

SCHOOL DISTRICT OF OKALOOSA COUNTY  
CHILD CARE BUDGET REVIEW - MID-YEAR  
FISCAL YEAR 2014-2015  
JANUARY 14, 2015

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			AVERAGE PERCENT OF TOTAL REVENUE COLLECTED	FISCAL YEAR 2014-2015				
				TOTAL REVENUE COLLECTED FY 2013	REVENUE COLLECTED AS OF 12/31/12	PERCENT OF TOTAL REVENUE COLLECTED	TOTAL REVENUE COLLECTED FY 2014	REVENUE COLLECTED AS OF 12/31/13	PERCENT OF TOTAL REVENUE COLLECTED		REVENUE COLLECTED AS OF 12/31/14	PROJECTION OF TOTAL REVENUE FOR FY 2015	ORIGINAL FY 2015 ALLOCATION	INCREASE/ (DECREASE) BASED ON PROJECTION	ACTUAL MID-YEAR BUDGET INCREASE/ (DECREASE)
				(B / A)			(E / D)			((C + F)/2)	(H / G)		(I - J)		INCR = (K X 50%) DECR = (K X 100%)
0051	BOB SIKES ELEMENTARY	2181	3463	\$ 184,087	\$ 88,112	48%	\$ 191,364	\$ 94,101	49%	49%	\$ 96,417	\$ 197,000	\$ 180,000	\$ 17,000	\$ 8,500
0151	EDGE ELEMENTARY	2176	3476	170,803	89,125	52%	172,225	88,243	51%	52%	81,278	156,000	171,000	(15,000)	(15,000)
0222	NORTHWOOD ELEMENTARY	2170	3470	138,873	71,382	51%	146,489	79,143	54%	53%	71,310	135,000	142,000	(7,000)	(7,000)
0251	RIVERSIDE ELEMENTARY	2168	3468	188,090	89,361	48%	167,522	90,631	54%	51%	79,319	156,000	156,000	-	-
0281	WRIGHT ELEMENTARY	2178	3478	91,165	44,569	49%	79,143	39,659	50%	50%	46,073	92,000	77,000	15,000	7,500
0571	PLEW ELEMENTARY	2174	3477	228,069	108,890	48%	218,638	105,350	48%	48%	112,992	235,000	222,000	13,000	6,500
0741	BLUEWATER ELEMENTARY	2175	3475	307,600	161,386	52%	316,105	158,946	50%	51%	172,490	338,000	308,000	30,000	15,000
0751	ANTIOCH ELEMENTARY	2179	3469	182,135	85,376	47%	169,765	79,676	47%	47%	93,064	198,000	170,000	28,000	14,000
<b>TOTAL</b>				<b>\$1,490,822</b>	<b>\$ 738,201</b>		<b>\$1,461,251</b>	<b>\$ 735,749</b>			<b>\$ 752,943</b>	<b>\$ 1,507,000</b>	<b>\$ 1,426,000</b>	<b>\$ 81,000</b>	<b>\$ 29,500</b>

**NOTES:**

1. COLUMN "I" ROUNDED TO THE NEAREST THOUSAND DOLLARS.
2. SCHOOL CHILD CARE BUDGETS INDICATING A DECREASE IN COLUMN "K" WILL RECEIVE A BUDGET ADJUSTMENT AT 100% OF THE PROJECTED DECREASE (SEE COLUMN "L").
3. SCHOOL CHILD CARE BUDGETS INDICATING AN INCREASE IN COLUMN "K" WILL RECEIVE A BUDGET ADJUSTMENT AT 50% OF THE PROJECTED INCREASE (SEE COLUMN "L").