



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


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FINANCE TAM: 2017-022

CONTACT: Paula Sadler, Budget Analyst  
Budgeting & Financial Services

TELEPHONE: 833-5833

TO: Select School Principals

FROM: Rita R. Scallan, Chief Financial Officer 

DATE: February 13, 2017

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 budget reductions, the Budgeting Department has completed a mid-year review of the Child Care budgets as of January 31, 2017. The attached spreadsheet indicates the following:

Fiscal Year 2014-2015

- Column A – “Total Revenue Collected FY 2015” indicates the actual revenue received for fiscal year 2014-2015.
- Column B – “Revenue Collected As of January 31, 2015” 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, 2015. This was calculated by dividing January 31 revenue (Column B) by total revenue (Column A).

Fiscal Year 2015-2016

- Column D – “Total Revenue Collected FY 2016” indicates the actual revenue received for fiscal year 2014-2015.
- Column E – “Revenue Collected As of January 31, 2016” indicates the revenue actually collected as of January 31.
- Column F – “Percent of Total Revenue Collected” indicates the percentage of total revenue collected as of January 31, 2016. This was calculated by dividing January 31 revenue (Column E) by total revenue (Column D).

Fiscal Years 2014-2015 & 2015-2016

- Column G – “Average Percent of Total Revenue Collected” is the average of Columns C (fiscal year 2014-2015) and F (fiscal year 2015-2016). This will be used to project fiscal year 2016-2017 revenue.

Fiscal Year 2016-2017

- Column H – “Revenue Collected As of January 31, 2017” indicates the actual revenue collected as of January 31
- Column I – “Projection of Total Revenue for FY 2017” is based on the “Average Percent of Total Revenue Collected” calculated in Column G and the actual revenue collected as of January 31, 2017. The assumption is that if a child care collected an average of 58%

of its revenue as of January 31 in the previous two years, it would be expected to collect 58% of fiscal year 2016-2017 revenue as of January 31, 2017. The projection is calculated by dividing the January 31 revenue (Column H) by the January average percentage (Column G) and rounded to the nearest thousand dollars.

- Column J – “Original FY 2017 Allocation” is the child care’s original allocation per the School Budget Manual.
- Column K – Budgeting performed a preliminary review in November and adjusted projected budgets by the amount shown in the “Preliminary Budget Decrease” column.
- Column L – This is the “Current Fiscal Year 2017 Allocation” calculated by adding columns J and K.
- Column M – “Potential Increase/(Decrease) Based on Projection” is the amount the budget would be increased or decreased based on the projected revenue in Column I.
- Column N – “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 2016-2017  
FEBRUARY 10, 2017

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2014-2015			FISCAL YEAR 2015-2016			AVERAGE PERCENT OF TOTAL REVENUE COLLECTED	FISCAL YEAR 2015-2016		ORIGINAL FY 2016 ALLOCATIO N	PRELIM. BUDGET DECREASE	CURRENT FY 2016 ALLOCATIO N	POTENTIAL INCREASE/ (DECREASE) BASED ON PROJECTION	ACTUAL MID-YEAR BUDGET INCREASE/ (DECREASE)				
				TOTAL REVENUE COLLECTED FY 2015	REVENUE COLLECTED AS OF 1/31/15	PERCENT OF TOTAL REVENUE COLLECTED	TOTAL REVENUE COLLECTED FY 2016	REVENUE COLLECTED AS OF 1/31/16	PERCENT OF TOTAL REVENUE COLLECTED		REVENUE COLLECTED AS OF 1/31/17	PROJECTION OF TOTAL REVENUE FOR FY 2017									
				(B / A)			(E / D)			((C + F)/2)		(H / G)		DATED 11/8/16		(I + K)		(I - L)		INCR = (M X 50%) DECR = (M X 100%)	
0051	BOB SIKES ELEMENTARY	2181	3463	\$ 186,798	\$ 105,069	56%	\$ 183,812	\$ 106,694	58%	57%	\$ 117,142	\$ 206,000	\$ 190,000	\$ -	\$ 190,000	\$ 16,000	\$ 8,000				
0222	NORTHWOOD ELEMENTAR	2170	3470	134,191	81,763	61%	135,186	82,645	61%	61%	72,296	119,000	135,000	(15,000)	120,000	(1,000)	(1,000)				
0251	RIVERSIDE ELEMENTARY	2168	3468	159,215	91,029	57%	172,185	100,581	58%	58%	99,862	172,000	167,000	-	167,000	5,000	2,500				
0281	WRIGHT ELEMENTARY	2178	3478	102,679	53,966	53%	99,174	54,039	54%	54%	62,640	116,000	93,000	-	93,000	23,000	11,500				
0571	PLEW ELEMENTARY	2174	3477	241,965	132,577	55%	259,280	146,393	56%	56%	144,982	259,000	241,000	-	241,000	18,000	9,000				
0731	WALKER ELEMENTARY	2171	3464	-	-	0%	89,336	40,883	46%	54%	47,002	87,000	78,000	-	78,000	-	-				
0741	BLUEWATER ELEMENTARY	2175	3475	325,421	191,345	59%	340,408	187,920	55%	57%	206,138	362,000	324,000	-	324,000	38,000	19,000				
0751	ANTIOCH ELEMENTARY	2179	3469	198,685	112,088	56%	195,513	109,917	56%	56%	114,396	204,000	188,000	-	188,000	16,000	8,000				
TOTAL				\$ 1,348,954	\$ 767,837		\$ 1,474,894	\$ 829,072			\$ 864,458	\$ 1,525,000	\$ 1,416,000	\$ (15,000)	\$ 1,401,000	\$ 115,000	\$ 57,000				

**NOTES:**

- COLUMN "E" ROUNDED TO THE NEAREST THOUSAND DOLLARS.
- SCHOOL CHILD CARE BUDGETS INDICATING A DECREASE IN COLUMN "G" WILL BE ADJUSTED AT 100% OF THE PROJECTED DEFICIT.
- SCHOOL CHILD CARE BUDGETS INDICATING AN INCREASE IN COLUMN "G" WILL BE ALLOCATED 50% OF THE PROJECTED REVENUE INCREASE
- WALKER CHILD CARE STARTED AUGUST 17, 2015, AND WAS IN OPERATION FOR 10.50 MONTHS DURING FY 2015-2016. COLUMN "G" IS EQUIVALENT TO THE LOWEST AVERAGE OF THE OTHER SCHOOLS  
WALKER CHILD CARE WILL BE CLOSING IN FY 2016-2017; THEREFORE, NO INCREASE IN REVENUE WILL BE MADE AT THIS TIME