




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

FINANCE TAM: 2018-025

CONTACT: Paula Sadler, Budget Analyst
Budgeting & Financial Services

TELEPHONE: 833-5833

TO: Select School Principals

FROM: Rita R. Scallan, Chief Financial Officer 

DATE: February 9, 2018

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, 2018. The attached spreadsheet indicates the following:

Fiscal Year 2015-2016

- Column A – "Total Revenue Collected FY 2016" indicates the actual revenue received for fiscal year 2015-2016.
- Column B – "Revenue Collected As of January 31, 2016" 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, 2016. This was calculated by dividing January 31 revenue (Column B) by total revenue (Column A).

Fiscal Year 2016-2017

- Column D – "Total Revenue Collected FY 2017" indicates the actual revenue received for fiscal year 2016-2017.
- Column E – "Revenue Collected As of January 31, 2017" 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, 2017. This was calculated by dividing January 31 revenue (Column E) by total revenue (Column D).

Fiscal Years 2015-2016 & 2016-2017

- Column G – "Average Percent of Total Revenue Collected" is the average of Columns C (fiscal year 2015-2016) and F (fiscal year 2016-2017). This will be used to project fiscal year 2017-2018 revenue.

Fiscal Year 2017-2018

- Column H – "Revenue Collected As of January 31, 2018" indicates the actual revenue collected as of January 31
- Column I – "Projection of Total Revenue for FY 2018" is based on the "Average Percent of Total Revenue Collected" calculated in Column G and the actual revenue collected as of January 31, 2018. 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 2017-2018 revenue as of January 31, 2018. 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 2018 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 2018 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 2017-2018
FEBRUARY 8, 2018

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2015-2016			FISCAL YEAR 2016-2017			AVERAGE PERCENT OF TOTAL REVENUE COLLECTED	FISCAL YEAR 2017-2018		ORIGINAL FY 2018 ALLOCATION	PRELIM. BUDGET DECREASE	CURRENT FY 2018 ALLOCATION	POTENTIAL INCREASE/(DECREASE) BASED ON PROJECTION	ACTUAL MID-YEAR BUDGET INCREASE/(DECREASE)
				TOTAL REVENUE COLLECTED FY 2016	REVENUE COLLECTED AS OF 1/31/16	PERCENT OF TOTAL REVENUE COLLECTED	TOTAL REVENUE COLLECTED FY 2017	REVENUE COLLECTED AS OF 1/31/17	PERCENT OF TOTAL REVENUE COLLECTED		REVENUE COLLECTED AS OF 1/31/18	PROJECTION OF TOTAL REVENUE FOR FY 2018					
						(B / A)			(E / D)	((C + F)/2)		(H / G)		DATED 9/18/17 &	(I + K)	(I - L)	INCR = (M X 50%) DECR = (M X 100%)
0051	BOB SIKES ELEMENTARY	2181	3463	\$ 183,812	\$ 106,694	58%	\$ 209,342	\$ 117,142	56%	57%	\$ 118,659	\$ 208,000	\$ 192,000	\$ -	\$ 192,000	\$ 16,000	\$ 8,000
0222	NORTHWOOD ELEMENTARY	2170	3470	135,186	82,645	61%	122,731	72,296	59%	60%	76,662	128,000	119,000	-	119,000	9,000	4,500
0251	RIVERSIDE ELEMENTARY	2168	3468	172,185	100,581	58%	179,125	99,862	56%	57%	87,669	154,000	168,000	(8,000)	160,000	(6,000)	(6,000)
0281	WRIGHT ELEMENTARY	2178	3478	99,174	54,039	54%	102,406	62,640	61%	58%	48,521	84,000	106,000	(24,000)	82,000	2,000	1,000
0571	PLEW ELEMENTARY	2174	3477	259,280	146,393	56%	254,883	144,982	57%	57%	151,191	265,000	253,000	(1,000)	252,000	13,000	6,500
0741	BLUEWATER ELEMENTARY	2175	3475	340,408	187,920	55%	386,349	206,138	53%	54%	189,685	351,000	343,000	5,000	348,000	3,000	1,500
0751	ANTIOCH ELEMENTARY	2179	3469	195,513	109,917	56%	199,370	114,396	57%	57%	97,223	171,000	199,000	-	199,000	(28,000)	(28,000)
TOTAL				\$ 1,385,558	\$ 788,189		\$ 1,454,206	\$ 817,456			\$ 769,610	\$ 1,361,000	\$ 1,380,000	\$ (28,000)	\$ 1,352,000	\$ 9,000	\$ (12,500)

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.