




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

FINANCE TAM: 2019-029

CONTACT: Paula Sadler, Budget Analyst
Budgeting & Financial Services

TELEPHONE: 833-5833

TO: Select School Principals

FROM: Rita R. Scallan, Chief Financial Officer 

DATE: March 7, 2019

SUBJECT: Child Care Revenue Mid-Year Reviews

Each school's original Child Care budget was based on estimated revenue 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 potential revenue increases or decreases, the Budgeting Department has completed a mid-year review of the Child Care projected revenue as of February 28, 2019. The attached spreadsheet indicates the following:

Fiscal Year 2016-2017

- Column A – "Total Revenue Collected FY 2017" indicates the actual revenue received for fiscal year 2016-2017.
- Column B – "Revenue Collected As of February 28, 2017" indicates the revenue actually collected as of February 28.
- Column C – "Percent of Total Revenue Collected" indicates the percentage of total revenue collected as of February 28, 2017. This was calculated by dividing February 28 revenue (Column B) by total revenue (Column A).

Fiscal Year 2017-2018

- Column D – "Total Revenue Collected FY 2018" indicates the actual revenue received for fiscal year 2017-2018.
- Column E – "Revenue Collected As of February 28, 2018" indicates the revenue actually collected as of February 28.
- Column F – "Percent of Total Revenue Collected" indicates the percentage of total revenue collected as of February 28, 2018. This was calculated by dividing February 28 revenue (Column E) by total revenue (Column D).

Fiscal Years 2016-2017 & 2017-2018

- Column G – "Average Percent of Total Revenue Collected" is the average of Columns C (fiscal year 2016-2017) and F (fiscal year 2017-2018). This will be used to project fiscal year 2018-2019 revenue.

Fiscal Year 2018-2019

- Column H – "Revenue Collected As of February 28, 2019" indicates the actual revenue collected as of February 28
- Column I – "Projection of Total Revenue for FY 2019" is based on the "Average Percent of Total Revenue Collected" calculated in Column G and the actual revenue collected as

of February 28, 2019. The assumption is that if a child care collected an average of 58% of its revenue as of February 28 in the previous two years, it would be expected to collect 58% of fiscal year 2018-2019 revenue as of February 28, 2019. The projection is calculated by dividing the February 28 revenue (Column H) by the February 28 average percentage (Column G) and rounded to the nearest thousand dollars.

- Column J – “Original FY 2019 Allocation” is the child care’s original allocation per the School Budget Manual.
- Column K – Budgeting performed a preliminary review and adjusted projected budgets by the amount shown in the “Preliminary Budget Decrease” column.
- Column L – This is the “Current Fiscal Year 2019 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 REVENUE REVIEW
FISCAL YEAR 2018-2019
MARCH 7, 2019

CENTER	SCHOOL NAME	PROJECT NO.	REVENUE NO.	FISCAL YEAR 2016-2017			FISCAL YEAR 2017-2018			AVERAGE PERCENT OF TOTAL REVENUE COLLECTED	FISCAL YEAR 2018-2019		ORIGINAL FY 2019 ALLOCATION	PRELIM. & MID-YEAR ESTIMATED REVENUE CHANGES	CURRENT FY 2019 ALLOCATION	POTENTIAL INCREASE/ (DECREASE) BASED ON PROJECTION	ACTUAL MID-YEAR BUDGET INCREASE/ (DECREASE)
				TOTAL REVENUE COLLECTED FY 2017	REVENUE COLLECTED AS OF 2/28/17	PERCENT OF TOTAL REVENUE COLLECTED	TOTAL REVENUE COLLECTED FY 2018	REVENUE COLLECTED AS OF 2/28/18	PERCENT OF TOTAL REVENUE COLLECTED		REVENUE COLLECTED AS OF 2/28/19	PROJECTION OF TOTAL REVENUE FOR FY 2019					
						(B / A)			(E / D)	((C + F)/2)		(H / G)		10/16/18	(J + K)	(I - L)	INCR = (M X 50%) DECR = (M X 100%)
0051	BOB SIKES ELEMENTARY	2181	3463	\$ 209,342	\$ 133,255	64%	\$ 212,441	\$ 134,084	63%	64%	\$ 117,914	\$ 184,000	199,000	(14,000)	185,000	(1,000)	(1,000)
0222	NORTHWOOD ELEMENTARY	2170	3470	122,731	78,109	64%	140,194	88,828	63%	64%	95,003	148,000	128,000		128,000	20,000	10,000
0251	RIVERSIDE ELEMENTARY	2168	3468	179,125	114,274	64%	160,466	101,802	63%	64%	112,437	176,000	151,000	7,500	158,500	17,500	8,750
0281	WRIGHT ELEMENTARY	2178	3478	102,406	70,971	69%	91,221	56,758	62%	66%	94,154	143,000	84,000		84,000	59,000	29,500
0571	PLEW ELEMENTARY	2174	3477	254,883	165,864	65%	280,818	176,360	63%	64%	200,978	314,000	265,000		265,000	49,000	24,500
0741	BLUEWATER ELEMENTARY	2175	3475	386,349	229,191	59%	355,990	211,136	59%	59%	241,722	410,000	341,000		341,000	69,000	34,500
0751	ANTIOCH ELEMENTARY	2179	3469	199,370	132,160	66%	171,123	111,263	65%	66%	120,201	182,000	165,000		165,000	17,000	8,500
TOTAL				\$ 1,454,206	\$ 923,824		\$ 1,412,253	\$ 880,231			\$ 982,409	\$ 1,557,000	\$ 1,333,000	\$ (6,500)	\$ 1,326,500	\$ 230,500	\$ 114,750

NOTES:

1. COLUMN "G" ROUNDED TO THE NEAREST THOUSAND DOLLARS.
2. SCHOOL CHILD CARE BUDGETS INDICATING A DECREASE IN COLUMN "M" WILL BE ADJUSTED AT 100% OF THE PROJECTED DEFICIT.
3. SCHOOL CHILD CARE BUDGETS INDICATING AN INCREASE IN COLUMN "M" WILL BE ALLOCATED 50% OF THE PROJECTED REVENUE INCREASE.