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*The right system for bright futures*

**AGENDA ITEM:**
FY10 Year End collection totals
FY11 Initial month collections and Administrative Costs Account expenditures

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**DETAIL:**

***Revenue***

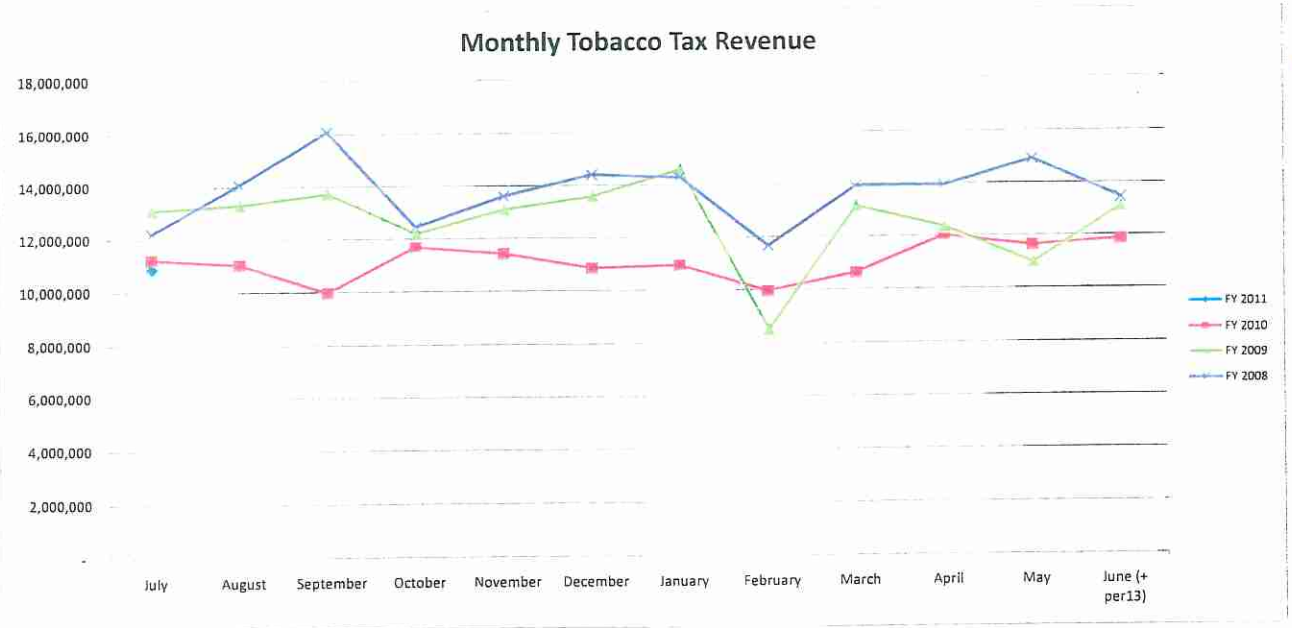
Total FTF Tobacco revenues for FY10 were $133.1 million. This was just over $2million more than budgeted/anticipated, but still a $18.2 million (or 12%) decline from the previous year. Interest income also exceeded projections ending the year at just over $4.3 million. The combined sum of $137.4 million is about $2 million higher than what is required to support the revised base budget allocation for FY11 approved by the Board in June.

Considering how and when revenues are realized and booked, the current year (FY11) picture is still limited, with only tobacco tax income being reported at this time. Again, it is important to bear in mind these revenues are the ones which will be available to support the FY12 budget. Postings for the first month's collections are at $10.8 million. This does represent a slight decline of the initial month's postings last fiscal year – around $300k or 3.3% less. The anticipated total tobacco collections for this year are estimated at $131 million or about a 2% decline over FY10's tobacco tax collection total.

**Operation Expenditures**

FY11 operating expenses under the Administrative Costs Account are reflected in the attached table. With only one month of the fiscal year completed, both expenditure and encumbrance information (beyond salaries and ERE) has limited relative value and the budget still provides the best financial picture for the year.

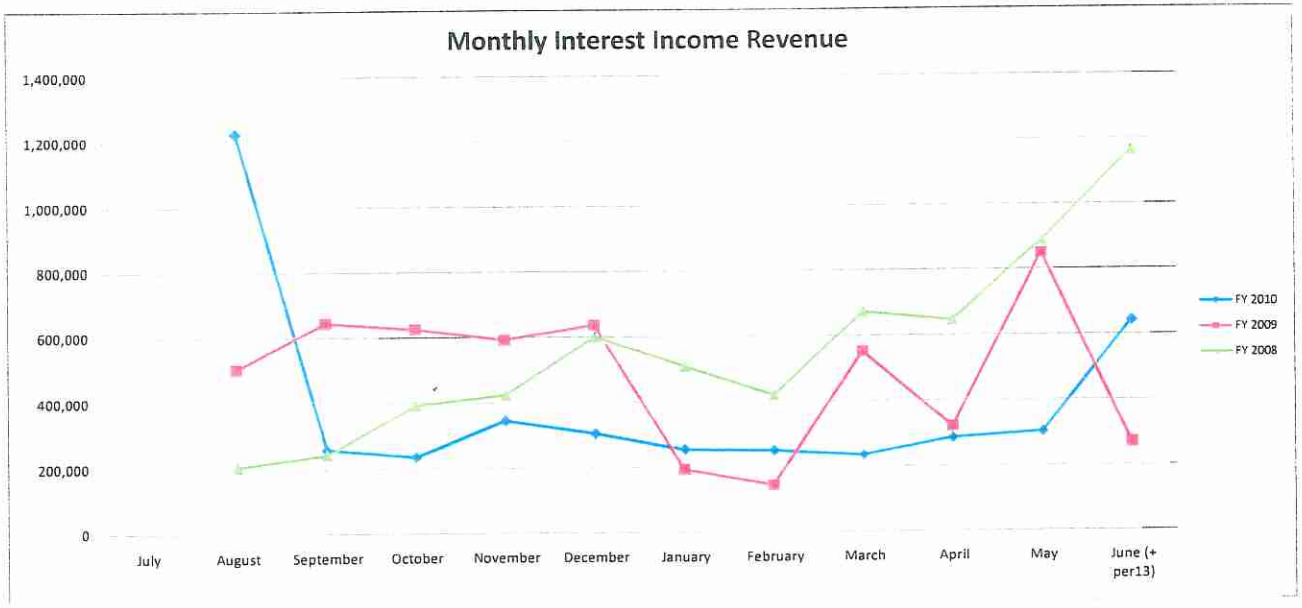
# *FTF Revnue (through 7/31/2010 )*




***Tobacco Tax Revenue***

*Current Budget = $131,000,000*

| | FY 2011 | FY 2010 | FY 2009 | FY 2008 |
|---|---|---|---|---|
| July | 10,833,907 | 11,211,514 | 13,072,609 | 12,193,815 |
| August | | 11,013,597 | 13,259,701 | 14,051,158 |
| September | | 9,948,588 | 13,692,552 | 16,055,097 |
| October | | 11,688,368 | 12,153,319 | 12,429,446 |
| November | | 11,413,943 | 13,071,452 | 13,590,137 |
| December | | 10,837,151 | 13,559,444 | 14,398,196 |
| January | | 10,919,518 | 14,579,373 | 14,275,133 |
| February | | 9,940,779 | 8,474,104 | 11,643,437 |
| March | | 10,620,639 | 13,132,772 | 13,900,273 |
| April | | 12,030,877 | 12,334,970 | 13,923,595 |
| May | | 11,643,476 | 10,951,777 | 14,917,645 |
| June (+ per13) | | 11,850,451 | 13,081,742 | 13,427,181 |
| | 10,833,907 | 133,118,902 | 151,363,814 | 164,805,113 |




***Interest Income Revenue***

*Current Budget = $4,000,000*

| | FY 2011 | FY 2010 | FY 2009 | FY 2008 |
|---|---|---|---|---|
| July | | | | |
| August | | 1,223,591 | 502,912 | 202,360 |
| September | | 257,294 | 644,892 | 240,268 |
| October | | 234,062 | 626,736 | 389,377 |
| November | | 343,513 | 592,399 | 421,934 |
| December | | 302,624 | 636,611 | 598,144 |
| January | | 252,949 | 193,422 | 506,930 |
| February | | 248,407 | 144,280 | 416,711 |
| March | | 233,651 | 550,854 | 670,193 |
| April | | 283,812 | 321,359 | 644,756 |
| May | | 301,562 | 851,027 | 889,538 |
| June (+ per13) | | 642,251 | 270,413 | 1,162,859 |
| | - | 4,323,717 | 5,334,904 | 6,143,070 |

Note: Aug 2010 Interest Income spike is related to an accounting adjustment associated with FY09 and made by the Treasurer's office.

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## *Administrative Costs Account Budget by Line Items*

*Fiscal Year 2011 (through 7/31/2010)*

| | Revised June Budget | Budget Adjustments | Current Budget | July Expenditures | YTD Expenditures | Encumbered Balances | YTD Expends + Encumb Total | Available Budget | % YTD Exp+ Enc to Budget |
|---|---|---|---|---|---|---|---|---|---|
| Personal Services | 7,564,800 | | 7,564,800 | 465,900 | 465,900 | 6,761,500 | 7,227,400 | 337,400 | 95.54% |
| Employee Related Expenditures | 2,723,200 | | 2,723,200 | 170,600 | 170,600 | 2,434,100 | 2,604,700 | 118,500 | 95.65% |
| Professional & Outside Services | 444,000 | | 444,000 | 800 | 800 | 29,700 | 30,500 | 413,500 | 6.87% |
| Travel In-State | 494,200 | | 494,200 | 4,500 | 4,500 | - | 4,500 | 489,700 | 0.91% |
| Travel Out-of-State | 47,500 | | 47,500 | - | - | - | - | 47,500 | 0.00% |
| Food | - | | - | - | - | - | - | - | |
| Aid to Other Organizations (Pass Thru) | - | | - | - | - | - | - | - | |
| Other Operating Expenditures | 2,072,100 | | 2,072,100 | 95,700 | 95,700 | 783,300 | 879,000 | 1,193,100 | 42.42% |
| Capital | 169,200 | | 169,200 | - | - | 3,400 | 3,400 | 165,800 | 2.01% |
| Sub-Total Operating | 13,515,000 | - | 13,515,000 | 737,500 | 737,500 | 10,012,000 | 10,749,500 | 2,765,500 | 79.54% |
| One Time (non-operating) Expenses | 1,946,600 | | 1,946,600 | 66,100 | 66,100 | 1,519,200 | 1,585,300 | 361,300 | 81.44% |
| Grand Total | 15,461,600 | | 15,461,600 | 803,600 | 803,600 | 11,531,200 | 12,334,800 | 3,126,800 | 79.78% |

**% of Fiscal Year completed:** **8%**

*Positions*

| | *FTE* | *HC* |
|---|---|---|
| **Budgeted** | 138.75 | |
| **Funded** | 130.75 | |
| **Filled** | 116.95 | 119 |

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