



**Clay County District Schools
2018-2019 Tentative Budget**

Dr. Susan M. Legutko, Assistant Superintendent Business Affairs

Clay County District Schools 2018-2019 Tentative Budget

BOARD MEMBERS

Carol Studdard, Chairman

Betsy Condon, Vice Chair

Janice Kerekes

Ashley Gilhousen

Mary Bolla

SUPERINTENDENT

Addison Davis

CLAY COUNTY DISTRICT SCHOOLS

COMPREHENSIVE IMPROVEMENT PLANNING & BUDGETING TIMELINES

ACTIVITY	DATES
1. Enrollment Projections Due	Monday, October 31, 2017
2. Enrollment Projections (Final)	January 12, 2018,
3. FTE Projections to DOE	Thursday, January 18, 2018
4. Projected Allocations (Teacher, Support, Administration) Due	Monday February 12, 2018
7. 2018-2019 Staff Allocations to Board	Thursday, March 2, 2017
7. Division Budget Meeting	Monday, April 10, 2017
9. 2018-2019 PSC/CC Reappointments Approved by Board	Thursday, April 6, 2017
8. Principals' Budget Meeting	Wednesday, April 18, 2018
11. Enter School Budgets – Business Affairs	Friday, May 19, 2017
12. Begin TRIM Guidelines	Monday, July 2, 2018
13. Approval of Advertising	Monday, July 23, 2018
14. Advertise	Thursday, July 26, 2018
15. Public Hearing to Approve Tentative Budget	Tuesday, July 31, 2018
16. Public Hearing to Approve Final Budget	Thursday, September 6, 2018

PROPOSED MILLAGE LEVY FOR 2018-2019

	<u>Tentative Millage Levy</u>	<u>Proposed \$ to be Raised</u>
Required Local Effort (RLE)	3.933	\$46,922,471
Basic Discretionary	0.748	\$ 8,923,979
Capital Outlay	1.500	\$17,895,679
Total	<u>6.181</u>	<u>\$73,742,129</u>

The total millage rate to be levied is more than the roll-back rate by .098 percent

2018-2019 TENTATIVE BUDGET

RECAP OF MILLAGE LEVIES AND DISTRICT AD VALOREM TAX REVENUE

	2017-2018		2018-2019		TAXABLE VALUE INCREASE/(DECREASE)	
TAXABLE VALUES	11,149,208,791		11,930,452,878		781,244,087	
	MILLAGE	AMOUNT	MILLAGE	AMOUNT	MILLAGE ADJUSTMENT	AD VALOREM INC./(DEC.)
REQUIRED LOCAL EFFORT	4.19	\$ 46,715,185	3.933	\$ 46,922,471	-0.257	\$ 207,286
BASIC DISCRETIONARY	0.748	\$ 8,339,608	0.748	\$ 8,923,979	0.000	\$ 584,371
TOTAL GENERAL FUND	4.938	\$ 55,054,793	4.681	\$ 55,846,450	-0.257	\$ 791,657
						\$ -
LOCAL CAPITAL IMPROVEMENT	1.500	\$ 16,723,813	1.500	\$ 17,895,679	0	\$ 1,171,866
TOTAL	6.438	\$ 71,778,606	6.181	\$ 73,742,129	-0.257	\$ 1,963,523
Impact on a \$125,000 home with a \$25,000 homestead exemption:						
Value Assessed						\$ 125,000.00
Homestead Exemption						\$ (25,000.00)
Value Assessed Less Exemption						\$ 100,000.00
Taxable Value: 2016-2017		\$ 100,000.00	6.438	Mills		\$ 643.80
Taxable Value: 2017-2018		\$ 100,000.00	6.181	Mills		\$ 618.10
Decrease in School Tax Levy						\$ (25.70)

NOTE: School Districts are required to budget collections rate at 96%.

2018-2019 TENTATIVE BUDGET

EXPLANATION OF THE ROLL-BACK MILLAGE RATE

Rolled-Back Rate: -- The millage rate for the new year which would produce the same level of ad valorem tax revenue as was levied in the prior year, after adjusting the new year's taxable property value by backing out "net new construction" and certain deletions.

In other words, the Rolled-Back Rate is the new millage rate that it would take to produce the same amount of property tax revenue using the new-year property tax roll, as was produced the year before by the prior-year actual millage rate and the prior-year tax roll.

For example: Assume that a residence is valued at \$125K less the homestead exemption of \$25K. So its taxable value in 2018 was \$100K. Assuming that the house combined property tax rate was \$20 per \$1,000 in valuation, that property owner paid \$2,000 in taxes in 2017.

Using the same example, if the home value was increased by 10K with the homestead exemption, what tax rate would the homeowner need in order to pay the same \$2,000 in taxes in 2018? That is what is considered the rollback rate. So the calculation would be \$135K less the 25K leaving 110K at the current rate would generate \$2,200 in taxes. To generate the \$2,000 in taxes the rate would need to roll back to the value from \$20 per 1000 to \$18 per 1000.

CLAY COUNTY DISTRICT SCHOOLS 2018-2019 TENTATIVE BUDGET

ADVERTISEMENTS



BUDGET SUMMARY								
THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE SCHOOL DISTRICT OF CLAY COUNTY ARE 1.1 PERCENT MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES								
FISCAL YEAR 2018-2019								
PROPOSED MILLAGE LEVIES SUBJECT TO 10-MILL CAP								
Required Local Effort	3.9330	Basic Discretionary Operating		0.7480	Debt Service		0.0000	
Basic Discretionary Capital Outlay	1.5000	Discretionary Critical Needs Operating		0.0000				
Additional Discretionary Capital	0.0000	Additional Discretionary (Statutory, Voted)		0.0000	Total Millage		6.1810	
		GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT FUND	ENTERPRISE FUND	TOTAL ALL FUNDS
ESTIMATED REVENUES:								
Federal sources		2,425,000	11,874,611					14,299,611
State sources		221,809,810	14,906,187	675,743	2,054,370			239,446,110
Local sources		57,296,949	4,639,799	1,500	25,208,309			87,146,557
TOTAL SOURCES		\$281,531,759	\$31,420,597	\$677,243	\$27,262,679	\$0	\$0	\$340,892,278
Transfers In		4,500,000		5,124,288				9,624,288
Non-revenue Sources		0						0
Fund Balance/Net Position July 1, 2018		28,985,129	3,779,270	647,550	18,017,601			51,429,550
TOTAL REVENUES, TRANSFERS & FUND/NET ASSET BALANCES		\$315,016,888	\$35,199,868	\$6,449,081	\$45,280,280	\$0	\$0	401,946,118
EXPENDITURES								
Instruction		191,712,776	7,936,369					199,649,145
Pupil Personnel Services		13,577,996	1,386,432					14,964,427
Instructional Media Services		4,255,977	18,228					4,274,205
Instructional and Curriculum Development Services		4,335,344	2,255,632					6,590,976
Instructional Staff Training Services		2,347,899	1,813,470					4,161,369
Instruction Related Technology		5,230,254						5,230,254
School Board		5,371,489						5,371,489
General Administration		677,366	462,075					1,139,441
School Administration		14,338,540						14,338,540
Facilities Acquisition and Construction		3,053,399			35,569,543			38,622,942
Fiscal Services		1,672,378						1,672,378
Food Services		0	16,641,436					16,641,436
Central Services		3,090,366	23,468					3,113,834
Pupil Transportation Services		11,387,952	152,126					11,540,078
Operation of Plant		24,523,315						24,523,315
Maintenance of Plant		5,912,421						5,912,421
Administrative Technology Services		1,001,833						1,001,833
Community Services		350,211						350,211
Debt Services				5,450,854				5,450,854
TOTAL EXPENDITURES		\$292,839,514	\$30,689,236	\$5,450,854	\$35,569,543	\$0	\$0	\$364,549,147
Transfers Out					9,624,288			9,624,288
Fund Balance/Net Assets		22,177,374	4,510,632	998,227	86,449			27,772,682
TRANSFERS AND FUND/NET ASSET BALANCES		\$315,016,888	\$35,199,868	\$6,449,081	\$45,280,280	\$0	\$0	\$401,946,118
The tentative, adopted, and/or final budgets are on file in the office of the above mentioned taxing authority as a public record.								

NOTICE OF TAX FOR SCHOOL CAPITAL OUTLAY

The School Board of Clay County will soon consider a measure to continue to impose a 1.500 mill property tax for the capital outlay projects listed herein. This tax is in addition to the school board's proposed tax of 3.933 mills for operating expenses and is proposed solely at the discretion of the School Board.

The proposed combined school board tax increase for both operating expenses and capital outlay is shown in the adjacent notice. The capital outlay tax will generate approximately \$17,895,679 to be used for the following projects:

New Projects to be funded:

CONSTRUCTION AND REMODELING

- Security Cameras County Wide (#3231)
- Security Operations Center (#3736)
- Security Control Access County Wide (#3808)
- Safety and Security Projects County Wide (#323)
- Security Fencing County Wide (#3434)
- Severe Weather Stations County Wide (#3007)
- Covered Play Areas County Wide (#3804)
- Covered Walkway County Wide (#3655)
- Athletic Field Lighting County Wide (3820)
- Asphalt and Sidewalk Improvements County Wide (#3360)
- Window Replacement County Wide (#3486)
- Parent Pickup/Parking Improvements at Keystone Heights Elementary (#3065)
- Parking Lot Lighting Replacement County Wide (#3014)
- Second Floor Walkway Remodel at Middleburg Elementary (#3745)
- Fire Alarm Replacement County Wide (#3861)
- Energy Conservations Upgrades County Wide (#3005)
- Front Entrance Security Enhancements County Wide (#3926)
- Security Alarm Systems County Wide (#3807)
- Replace HVAC Controls County Wide (#3061)
- Land Acquisition (#3708)
- Technology Infrastructure County Wide (#3806)

NOTICE OF TAX FOR SCHOOL CAPITAL OUTLAY CONTINUED

MAINTENANCE, RENOVATION AND REPAIR

Reimbursement of the Maintenance, Renovation, and Repairs paid through the General Fund as permitted by Florida Statute including Maintenance Personnel Salaries (#3894)
Kitchen/Cafeteria Renovations County Wide (#3817)
Erosion Control/Stormwater Repair (#3009)
District Office Renovations/Remodeling (#3716)
Restroom Renovations County Wide (#3802)
Rooftop Cupola Modifications at Thunderbolt Elementary (#3755)
Flooring Repair/Replacement County Wide (#3630)
Locker Repair/Replacement County Wide (#3442)
HVAC Repair/Replacement County-Wide (#3061)
Site Improvements County-Wide (#3004)
Relocatable Disposal County Wide (#3775)
Relocatable Renovations/Remodeling County Wide (#3779)
Roof Replacement/Repair County Wide (#3002)
Plumbing/Irrigation Repair/Replacement County Wide (#3465)

MOTOR VEHICLE PURCHASES

Purchase 14 New School Buses and 14 New Radios (#3878)
GPS System County Wide (#3815)
Retrofit (18) Buses with A/C (#3813)

NEW AND REPLACEMENT EQUIPMENT, COMPUTERS AND DEVICE HARDWARE AND OPERATING SYSTEM SOFTWARE NECESSARY FOR GAINING ACCESS TO OR ENHANCING THE USE OF ELECTRONIC AND DIGITAL INSTRUCTIONAL CONTENT AND RESOURCES, AND ENTERPRISE RESOURCE SOFTWARE

Equipment County-Wide (#1520)
Enterprise resource software acquired via license/maintenance fees or lease agreements (#3706)
Hand-held Walki-Talki Repeaters County Wide (#3166)
Interactive Technology for Classrooms County Wide (#3310)

NOTICE OF TAX FOR SCHOOL CAPITAL OUTLAY CONTINUED

PAYMENTS OF LOANS APPROVED PURSUANT TO SS 1011.14 AND 1011.15, F.S.

Repayment of Certificate of Participation (C.O.P.) OLS Series 2014 (#3753)

Repayment of Certificate of Participation (C.O.P.) OHS/LAJ Series 2012 (#3783)

Repayment of Certificate of Participation (C.O.P.) FIH Series 2017 (#3723)

Dues and Fees Associated with Certificate of Participation Repayment (#3763)

PAYMENT OF PREMIUMS FOR PROPERTY AND CASUALTY INSURANCE NECESSARY TO INSURE THE EDUCATIONAL AND ANCILLARY PLANTS OF THE SCHOOL DISTRICT

Insurance premiums on District Facilities (#3553)

All concerned citizens are invited to a public hearing to be held on July 31, 2018 at 5:01p.m. at Teacher Training Center at Fleming Island High School, 2233 Village Square Parkway, Orange Park, FL 32003.

A DECISION on the proposed amendment to the projects funded from CAPITAL OUTLAY TAXES will be made at this meeting.

AMENDED NOTICE OF TAX FOR SCHOOL CAPITAL OUTLAY

The School Board of Clay County will soon consider a measure to amend the use of property tax for the capital outlay projects previously advertised for the 2017 to 2018 school year.

New projects to be funded:

CONSTRUCTION AND REMODELING

Security Cameras County Wide (#3231)

MAINTENANCE, RENOVATION AND REPAIR

Erosion Control/Stormwater Repair (#3009)

All concerned citizens are invited to a public hearing to be held on July 31, 2018 at 5:01 p.m. at Teacher Training Center at Fleming Island High School, 2233 Village Square Parkway, Orange Park, FL 32003.

A DECISION on the proposed amendment to the projects funded from CAPITAL OUTLAY TAXES will be made at this meeting.

AMENDED NOTICE OF TAX FOR SCHOOL CAPITAL OUTLAY

The School Board of Clay County will soon consider a measure to amend the use of property tax for the capital outlay projects previously advertised for the 2016 to 2017 school year.

New projects to be funded:

CONSTRUCTION AND REMODELING

Security Cameras County Wide (#3231)

MAINTENANCE, RENOVATION AND REPAIR

Kitchen/Cafeteria Renovations County Wide (#3817)

All concerned citizens are invited to a public hearing to be held on July 31, 2018 at 5:01 p.m. at Teacher Training Center at Fleming Island High School, 2233 Village Square Parkway, Orange Park, FL 32003.

A DECISION on the proposed amendment to the projects funded from CAPITAL OUTLAY TAXES will be made at this meeting.

NOTICE OF PROPOSED TAX INCREASE

The School District of Clay County will soon consider a measure to increase its Property tax levy.

Last year's property tax levy:

A. Initially proposed tax levy.....	<u>\$71,778,606</u>
B. Less tax reductions due to Value Adjustment Board	
And other assessment changes.....	\$ 46,978
Actual property tax levy.....	<u>\$71,731,628</u>

This year's proposed tax levy.....\$73,742,129

A portion of the tax levy is required under state law for the school board to receive \$218,259,471 in state education grants. The required portion has decreased by -1.27 percent, and represents approximately six tenths of the total proposed taxes.

The remainder of the taxes is proposed solely at the discretion of the school board.

All concerned citizens are invited to a public hearing on the tax increase to be held on July 31, 2018 at 5:01 pm at the Teacher Training Center at Fleming Island High School, 2233 Village Square Parkway, Fleming Island, Florida 32003

A DECISION on the proposed tax increase and the budget will be made at this hearing.

CLAY COUNTY DISTRICT SCHOOLS 2018-2019 TENTATIVE BUDGET

GENERAL FUND REVENUES



DETAIL OF ACTUAL AND ESTIMATED LOCAL, STATE & FEDERAL REVENUES

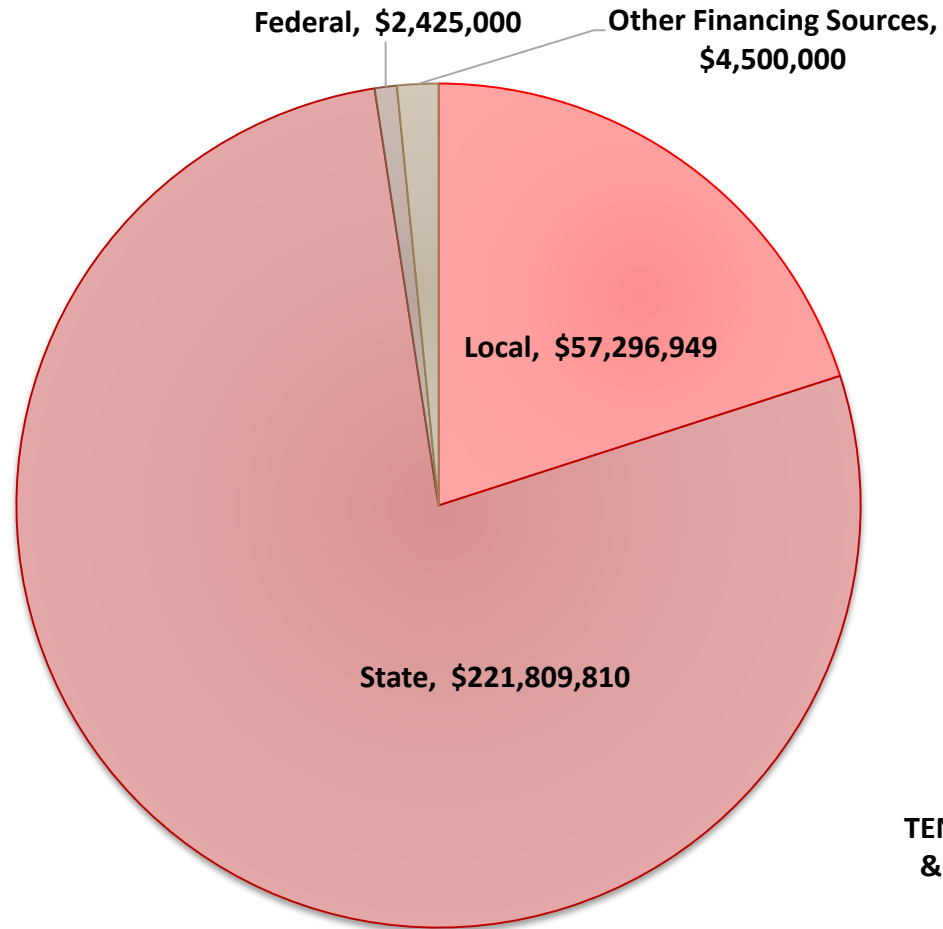
REVENUES	AUDITED ACTUAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE 2018-19
LOCAL REVENUES:			
PROPERTY TAXES	\$ 52,125,130	\$ 52,256,763	\$ 53,612,592
TAX REDEMPTIONS (DELINQUENT TAXES)	1,074,218	1,033,644	800,000
INTEREST ON INVESTMENTS	306,818	499,939	400,000
GIFTS, GRANTS (CLEAR WIRE)	83,363	87,467	60,000
EDUCATIONAL FEES	617,141	606,750	414,800
FOOD SERVICE INDIRECT COST	327,752	230,604	400,000
INDIRECT COST RATE (FED PROJECTS)	581,650	397,388	376,000
RENT	306,818	254,567	300,000
COLLECTIONS (TEXTBOOKS)	11,858	138	5,000
OTHER (ERATE)	1,860,660	1,354,844	928,557
TOTAL LOCAL REVENUE:	\$ 57,295,407	\$ 56,722,106	\$ 57,296,949
STATE REVENUES:			
FEFP	\$ 163,160,750	\$ 169,175,592	\$ 178,335,138
WORKFORCE DEVELOPMENT	751,338	564,563	515,000
CATEGORICALS/LOTTERY/SCH. RECOG.	41,757,714	41,662,790	41,680,968
CO & DS ADMIN. FEE	22,335	22,000	22,000
STATE LICENSE TAX	23,037	29,240	20,000
MISCELLANEOUS	2,067,682	4,661,913	1,236,704
			-
TOTAL STATE REVENUE:	\$ 207,782,856	\$ 216,116,099	\$ 221,809,810

DETAIL OF ACTUAL AND ESTIMATED LOCAL, STATE & FEDERAL REVENUES
FUND 100-GENERAL FUND Continued

FEDERAL REVENUES	AUDITED ACTUAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE 2018-19
IMPACT AID FUNDS	\$ 316,898	\$ 435,894	\$ 400,000
ROTC	\$ 335,308	\$ 368,237	\$ 325,000
MEDICAID	\$ 1,048,177	\$ 1,713,223	\$ 1,700,000
MISCELLANEOUS FED THRU STATE	\$ -	\$ 32,773	\$ -
TOTAL FEDERAL REVENUE:	\$ 1,700,383	\$ 2,550,127	\$ 2,425,000
TOTAL CURRENT REVENUE:	\$ 266,778,646	\$ 275,388,330	\$ 281,531,759
REVENUE TOTALS INCLUDE TOTALS FROM PREVIOUS SLIDE			

Estimated 2018-19 Budget

ANALYSIS OF REVENUE SOURCES (GENERAL FUND)



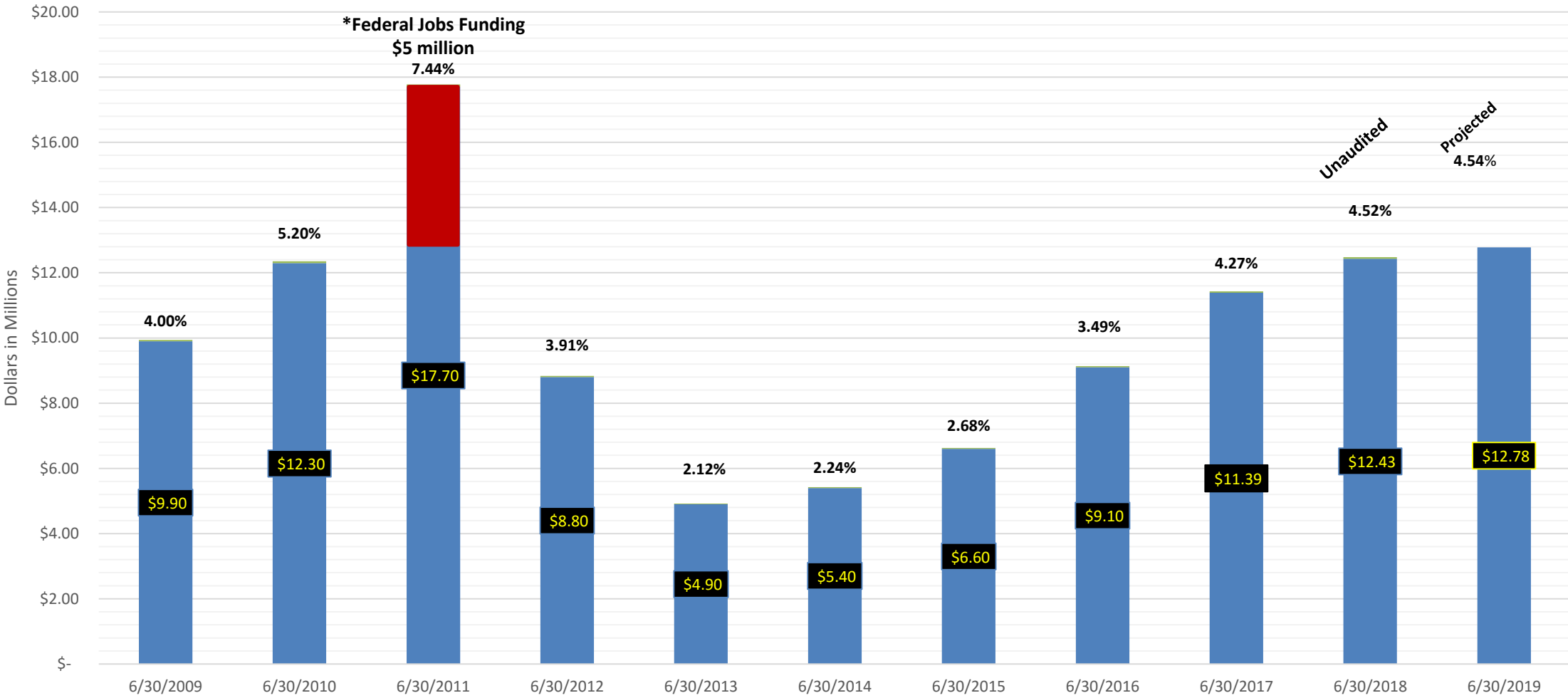
**TENTATIVE ESTIMATED REVENUE
& OTHER FINANCING SOURCES
2018-2019
\$286,031,759**

SUMMARY STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
FUND 100 – GENERAL FUND

DESCRIPTION	AUDITED ACTUAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE 2018-19
BEGINNING FUND BALANCE JULY 1,	\$ 13,974,463	\$ 23,014,470	\$ 28,985,129
	\$ -	\$ -	\$ -
TOTAL REVENUES	266,778,646	275,388,330	281,531,759
	-	-	-
TOTAL FUNDS AVAILABLE	\$ 280,753,108	\$ 298,402,800	\$ 310,516,888
	\$ -	\$ -	\$ -
LESS: EXPENDITURES/APPROPRIATIONS	\$ 260,522,723	\$ 270,276,783	\$ 292,839,514
ENCUMBRANCES & PROJECTS	\$ -	\$ -	
TOTAL EXPENDITURES/APPROPRIATIONS	\$ 260,522,723	\$ 270,276,783	\$ 292,839,514
	-	-	-
EXCESS REVENUES & FUND BALANCE OVER EXPENDITURES	\$ 20,230,385	\$ 28,126,018	\$ 17,677,374
OTHER FINANCING SOURCES	\$ 3,908,194	\$ 1,849,793	\$ 4,500,000
ADJUSTMENTS TO FUND BALANCE	(124,108)	9,318	-
TRANSFERS OUT TO INTERNAL SERVICE FUND	(1,000,000)	(1,000,000)	-
	23,014,471	28,985,129	22,177,374
ENDING FUND BALANCE JUNE 30,	\$ 23,014,470	\$ 28,985,129	\$ 22,177,374
UNASSIGNED FUND BALANCE	\$ 11,391,448	\$ 12,447,191	\$ 12,781,542
UNASSIGNED FUND BALANCE/%	4.27%	4.52%	4.54%

GENERAL FUND

UNASSIGNED FUND BALANCE AS A PERCENT OF REVENUE



CLAY COUNTY DISTRICT SCHOOLS 2018-2019 TENTATIVE BUDGET

GENERAL FUND EXPENDITURES



GENERAL FUND SUPPORTS...

- Schools & Centers are allocations sent directly to the individual schools or centers.
- Other Instruction Services
- Categorical Program which require special accounting by the State.
- Central Units such as Office of the Superintendent, School Board, Operations Services, Facilities Services, Fiscal Services and Exceptional Student Education.
- District-Wide Allocations relate to funds used at the district level. These include property and liability insurance, worker's compensation insurance, accumulated sick leave payout upon retirement, annual leave payout, bank service charges and fees.
- Non-Recurring Appropriations
- General Fund Capital Projects primarily include the costs of portable classrooms and construction management.
- Fund Balance are funds remaining from the prior year, some of which may be used only for the specified purpose for which they were originally designated. In addition, some of these funds are already contractually obligated with vendors for purchases as well as some of these funds equal the value of inventories on hand that will not be exhausted.
- Contingency allocations provide for unforeseen events which cause a financial emergency in the amount of at least 3%.

The General Fund is the largest fund controlled by the School Board. This fund records expenditures for most of the personnel and fringe benefit costs, classroom supplies, textbooks, field trips, guidance, media, in-service training, finance, personnel, data processing, central services, warehousing, purchasing, custodial, utilities and maintenance costs. These expenditures can be broadly categorized into the following seven object groups:

CATEGORY	OBJECT GROUPS
SALARIES	Object Code (100's)
BENEFITS	Object Code (200's)
PURCHASED SERVICES	Object Code (300's)
ENERGY SERVICE	Object Code (400's)
MATERIALS & SUPPLIES	Object Code (500's)
CAPITAL OUTLAY	Object Code (600's)
OTHER EXPENSES	Object Code (700's)

	FUNCTIONS	AUDITED FINAL 2016-17		UNAUDITED FINAL 2017-18		TENTATIVE 2018-19	
Instruction	5000	\$ 174,479,770	66.97%	\$ 180,164,495	66.66%	\$ 191,712,776	65.47%
Student Pers. Svcs	6100	13,029,011	5.00%	13,135,971	4.86%	\$ 13,577,996	4.64%
Inst. Media Svcs	6200	3,851,424	1.48%	4,130,178	1.53%	\$ 4,255,977	1.45%
Inst. & Curr. Dev.	6300	3,958,016	1.52%	3,835,651	1.42%	\$ 4,335,344	1.48%
Inst. Staff Train	6400	2,288,880	0.88%	2,380,829	0.88%	\$ 2,347,899	0.80%
Instruction Related	6500	4,428,595	1.70%	4,261,613	1.58%	\$ 5,230,254	1.79%
Board of Education	7100	757,948	0.29%	1,064,238	0.39%	\$ 5,371,489	1.83%
General Admin	7200	701,080	0.27%	516,852	0.19%	\$ 677,366	0.23%
School Admin	7300	14,653,158	5.62%	14,873,632	5.50%	\$ 14,338,539	4.90%
Fac. Acq & Const.	7400	897,610	0.34%	3,267,353	1.21%	\$ 3,053,399	1.04%
Fiscal Svcs	7500	833,399	0.32%	1,261,330	0.47%	\$ 1,672,378	0.57%
Food Services	7600	54,865	0.02%	72,558	0.03%	\$ -	0.00%
Central Svcs	7700	3,101,912	1.19%	2,855,935	1.06%	\$ 3,090,366	1.06%
Pupil Transp.	7800	10,124,192	3.89%	10,967,186	4.06%	\$ 11,387,952	3.89%
Opera. of Plant	7900	19,482,575	7.48%	20,164,059	7.46%	\$ 24,523,315	8.37%
Maintenance	8100	5,315,296	2.04%	5,597,089	2.07%	\$ 5,912,421	2.02%
Administrative							
Technology Services	8200	884,225	0.34%	747,207	0.28%	\$ 1,001,833	0.34%
Community Serv.	9100	317,981	0.12%	460,074	0.17%	\$ 350,211	0.12%
Debt Service	9200	3,533	0.00%	520,535	0.19%	\$ -	0.00%
Fixed Capital Outlay	9300	1,359,256	0.52%	\$ -	0.00%	\$ -	0.00%
		\$ 260,522,723	100%	\$ 270,276,783	100%	\$ 292,839,514	100%

EXPENDITURES BY OBJECT (GENERAL FUND)

	OBJECTS	AUDITED ACTUAL EXPENDITURES 2016-17		UNAUDITED EXPENDITURES ESTIMATED 2017-18		TENTATIVE BUDGET 2018-19	
Salaries	100	\$ 174,456,203	66.96%	\$ 178,168,950	65.92%	\$ 180,640,011	61.69%
Employee Benefits	200	42,314,333	16.24%	44,374,498	16.42%	49,449,261	16.89%
Purchased Services	300	21,755,623	8.35%	22,953,277	8.49%	33,560,302	11.46%
Energy Services	400	7,884,436	3.03%	8,116,610	3.00%	9,070,425	3.10%
Materials & Supplies	500	8,494,297	3.26%	9,162,526	3.39%	13,018,858	4.45%
Capital Outlay	600	4,449,281	1.71%	5,146,260	1.90%	4,776,581	1.63%
Other Expenses	700	1,168,550	0.45%	2,354,661	0.87%	2,324,075	0.79%
TOTAL		\$ 260,522,723	100%	\$ 270,276,783	100%	\$ 292,839,514	100%

CLAY COUNTY DISTRICT SCHOOLS 2018-2019 TENTATIVE BUDGET

FUND 200- DEBT SERVICE



FUND 200 - DEBT SERVICE FUND

Summary Statement of Revenues, Expenditures & Changes in Fund Balances

DESCRIPTION	AUDITED FINAL 2016-17	UNAUDITED FINAL 2017-18	PROPOSED 2018-19
BEGINNING FUND BALANCE JULY 1,	\$ 394,091	\$ 395,189	\$ 647,550
TOTAL REVENUES	689,689	677,243	677,243
TOTAL FUNDS AVAILABLE	\$ 1,083,780	\$ 1,072,432	\$ 1,324,793
LESS TOTAL EXPENDITURES	5,957,733	5,549,092	5,450,854
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (4,873,953)	\$ (4,476,660)	\$ (4,126,061)
OTHER FINANCING SOURCES (USES)(1)	5,269,142	5,124,209	5,124,289
ENDING FUND BALANCE JUNE 30,	\$ 395,189	\$ 647,550	\$ 998,228
(1) OTHER FINANCING SOURCES (USES)			
1. Transfer from Capital Outlay	\$ 5,269,142	\$ 5,124,209	\$ 5,124,289
2. Transfer to Capital Outlay Project Account	\$ -		
3. Proceeds from Cost of Issuance/Adjustments			

DEBT SERVICE OBLIGATIONS

July 1, 2018 - June 30, 2019

DESCRIPTION	SERIES	DATE OF ORIGINAL ISSUE	ORIGINAL PRINCIPAL	7/1/18 REMAINING PRINCIPAL	PRINCIPAL PAYMENTS 2018-19	INTEREST PAYMENTS 2018-19	TOTAL PAYMENTS 2018-19
SBE BONDS	2009-A	3/1/1999	600,000	40,000	40,000	2,000	\$ 42,000
	2011-A	1/5/2012	1,160,000	250,000	40,000	10,200	\$ 50,200
	2014-B	12/2/2014	1,371,609	26,000	13,000	910	\$ 13,910
TOTAL SBE BONDS				\$ 316,000	\$ 93,000	\$ 13,110	\$ 106,110
RACETRACK BONDS	2010-A	2/17/2010	3,000,000	2,190,000	\$ 120,000	\$ 100,455	\$ 220,455
COP - Refinance (2000) (2005B)	2017	8/17/2017	18,454,000	6,484,000	\$ 2,352,000	\$ 110,842	\$ 2,462,842
COP - Refund (2003)/(2008)	2012	6/29/2012	24,930,000	21,890,000	\$ 860,000	\$ 902,463	\$ 1,762,463
COPS Refund - 2014(2004)/(2005A)	2014	12/18/2014	17,540,000	12,684,000	\$ 529,000	\$ 353,884	\$ 882,884
TOTAL DEBT			\$ 67,055,609	\$ 43,564,000	\$ 3,954,000	\$ 1,480,754	\$ 5,434,754
ESTIMATED BANK CHARGES							\$ 16,100
TOTAL FOR BUDGET							\$ 5,450,854

TOTAL DEBT SERVICE OBLIGATIONS

<u>Fiscal YR</u>	<u>State School Bonds</u>	<u>Special Act Bonds</u>	<u>FIHS Refinance 2000 COP Series 2005B Series 2017</u>	<u>Refund OHS/LAJH</u>	<u>RHS Refinance</u>	<u>Total COP Debt Expense</u>	<u>Total Debt</u>	<u>Total Fees</u>	<u>Total Interest</u>	<u>Total Debt, Fees & Interest</u>
2018-2019	93,000.00	120,000.00	2,352,000.00	860,000.00	529,000.00	3,741,000.00	3,954,000.00	16,100.00	1,480,753.70	5,450,853.70
2019-2020	58,000.00	120,000.00	2,397,000.00	885,000.00	540,000.00	3,822,000.00	4,000,000.00	16,100.00	1,390,826.50	5,406,926.50
2020-2021	50,000.00	125,000.00	335,000.00	3,085,000.00	554,000.00	3,974,000.00	4,149,000.00	16,100.00	1,300,909.80	5,466,009.80
2021-2022	55,000.00	130,000.00	337,000.00	3,240,000.00	568,000.00	4,145,000.00	4,330,000.00	16,100.00	1,117,821.06	5,463,921.06
2022-2023	60,000.00	135,000.00	349,000.00	3,400,000.00	581,000.00	4,330,000.00	4,525,000.00	16,100.00	927,035.36	5,468,135.36
2023-2024		145,000.00	351,000.00	3,500,000.00	604,000.00	4,455,000.00	4,600,000.00	16,100.00	795,252.46	5,411,352.46
2024-2025		150,000.00	361,000.00	3,670,000.00	617,000.00	4,648,000.00	4,798,000.00	16,100.00	591,056.60	5,405,156.60
2025-2026		155,000.00		635,000.00	4,287,000.00	4,922,000.00	5,077,000.00	16,100.00	432,465.50	5,525,565.50
2026-2027		165,000.00		665,000.00	4,404,000.00	5,069,000.00	5,234,000.00	16,100.00	281,684.50	5,531,784.50
2027-2028		170,000.00		1,950,000.00		1,950,000.00	2,120,000.00	16,100.00	124,375.00	2,260,475.00
2028-2029		180,000.00					180,000.00	1,100.00	38,300.00	219,400.00
2029-2030		190,000.00					190,000.00	1,100.00	29,750.00	220,850.00
2030-2031		200,000.00					200,000.00	1,100.00	20,250.00	221,350.00
2031-2032		205,000.00					205,000.00	1,100.00	10,250.00	216,350.00
TOTAL DEBT	316,000.00	2,190,000.00	6,482,000.00	21,890,000.00	12,684,000.00	41,056,000.00	43,562,000.00	165,400.00	8,540,730.48	52,268,130.48
TOTAL INTEREST	32,770.00	857,743.78	271,506.70	4,858,700.00	2,520,010.00	7,650,216.70	8,540,730.48			
TOTAL DEBT (Principal & Interest & Fees)	348,770.00	3,047,743.78	6,753,506.70	26,748,700.00	15,204,010.00	48,706,216.70	52,102,730.48	165,400.00		52,268,130.48

DEBT SERVICE (LONG TERM)

<u>Funding Source</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
State School Bonds	\$316,000	\$32,770	\$348,770
Special Acts Bonds (Race Track)	\$2,190,000	\$857,744	\$3,047,744
C.O.P.	\$41,056,000	\$7,650,217	\$48,706,217
TOTAL	\$43,562,000	\$8,540,731	\$52,102,731

CLAY COUNTY DISTRICT SCHOOLS 2018-2019 TENTATIVE BUDGET

FUND 300- CAPITAL PROJECTS



This Fund accounts for financial resources to be used for Educational Capital Outlay needs, including new construction and renovation and remodeling projects.

The major sources of revenue for the Capital Projects Funds are:

1.5 MILLS	Section 1011.71(2), F.S., for new construction and remodeling, maintenance, renovations, and repairs of existing school plants or of leased facilities; the purchase, lease-purchase or lease of school buses or new and replacement equipment; payments for educational facilities and sites an amount equal to three-fourths of the proceeds from the millage; payment of costs of leasing relocatable educational facilities.
CO & DS	State funds generated by Motor Vehicle License Receipts (Tag Money). Projects funded from this source must be recommended in the School Plant Survey and must appear on the districts project priority list.
PECO	Appropriated annually by the legislature from funds generated from gross receipts taxes.

Detail of Actual and Estimated Expenditures
FUND 300 - CAPITAL OUTLAY FUND

REVENUES	AUDITED FINAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE BUDGET 2018-19
LOCAL REVENUES:			
INTEREST ON INVESTMENTS	\$ 270,069	\$ 445,668	\$ 428,782
PROPERTY TAXES, TAX REDEMPTIONS	15,162,416	16,161,736	17,079,528
SALES TAX-10%/1%	1,987,290	1,879,093	1,700,000
IMPACT FEES	6,151,800	4,712,489	6,000,000
MISCELLANEOUS OTHER	-	-	
TOTAL LOCAL REVENUE:	\$ 23,571,576	\$ 23,198,986	\$ 25,208,310
STATE REVENUES			
PECO (2.5% GROSS RECEIPTS TAX)	\$ 1,296,083	\$ 864,848	\$ 864,848
GAS TAX REFUND	66,993	78,746	46,500
CO & DS (MOTOR VEHICLE LICENSE TAX)	1,015,089	1,277,804	1,028,533
INTEREST (CO & DS)	33,834	17,103	14,489
CHARTER SCHOOL CAPITAL OUTLAY	159,901	82,185	-
CAPITAL OUTLAY-ACADEMIES OF CLAY	1,000,000	-	-
MISCELLANEOUS OTHER	-	-	100,000
TOTAL STATE REVENUE:	\$ 3,571,900	\$ 2,320,685	\$ 2,054,370
TOTAL REVENUE	\$ 27,143,476	\$ 25,519,671	\$ 27,262,679

Summary Statement of Revenues, Expenditures & Changes in Fund Balances

FUND 300- CAPITAL PROJECT FUND

DESCRIPTION	ACTUAL 2016-17	FINAL TENTATIVE 2017-18	TENTATIVE BUDGET 2018-19
BEGINNING FUND BALANCE JULY 1,	\$ 21,574,961	\$ 26,813,614	\$ 18,017,601
TOTAL REVENUES	27,143,476	25,519,671	27,262,679
TOTAL FUNDS AVAILABLE	\$ 48,718,437	\$ 52,333,285	\$ 45,280,280
LESS: APPROPRIATIONS (EXPENDITURES)	\$ 12,912,909	\$ 27,457,903	\$ 35,569,543
ENCUMBRANCES			
TOTAL EXPENDITURES	12,912,909	27,457,903	35,569,543
EXCESS REVENUES OVER EXPENDITURES	\$ 35,805,529	\$ 24,875,383	\$ 9,710,737
OTHER FINANCING SOURCES /(USES)(1)	(8,991,915)	(6,857,781)	(9,624,288)
ENDING FUND BALANCE JUNE 30,	\$ 26,813,614	\$ 18,017,601	\$ 86,449
(1) OTHER FINANCING SOURCES (USES)			
1. Transfer to General Fund	\$ (3,722,773)	\$ (1,733,572)	\$ (4,500,000)
2. Transfer to Debt Service Fund	(5,269,142)	(5,124,209)	(5,124,288)
3. Proceeds from Certificate of Participation	-	-	
4. Sale of Equipment			
5. Adjustments to Fund Balance	-	-	

CLAY COUNTY DISTRICT SCHOOLS 2018-2019 TENTATIVE BUDGET

FUND 410/420- SPECIAL REVENUE PROJECTS



GOVERNMENTAL TYPES
SPECIAL REVENUE FUNDS

- **Funds to account for the financial resources of the Food and Nutrition Program and certain Federal Grant Program Revenues**
- **Food and Nutrition Program – Fund 410**
- **Special Revenue – Contracted Programs – 420**

Detail of Actual and Estimated Local, State and Federal Revenues
FUND 410 – SPECIAL REVENUE FUND – FOOD & NUTRITION

REVENUES	AUDITED ACTUALS	PROJECTED ACTUALS	TENTATIVE BUDGET
	2016-17	2017-18	2018-19
LOCAL REVENUES:			
INTEREST ON INVESTMENTS	\$ 5,425	\$ 20,396	\$ 8,000
STUDENT LUNCHES/BREAKFASTS	2,789,589	2,145,860	2,776,632
ADULT BREAKFAST/LUNCH	52,303	176,509	12,000
STUDENT/ADULT A LA CARTE	1,861,733	1,623,015	1,840,667
OTHER FOOD SERVICE	28,021	21,806	2,500
TOTAL LOCAL REVENUE:	\$ 4,737,070	\$ 3,987,585	\$ 4,639,799
STATE REVENUES			
SCHOOL LUNCH/BREAKFAST SUPPLEMENT	\$ 139,827	\$ 142,696	\$ 132,000
TOTAL STATE REVENUE:	\$ 139,827	\$ 142,696	\$ 132,000
FEDERAL REVENUES			
NATIONAL SCHOOL LUNCH ACT	\$ 7,706,861	\$ 9,288,541	\$ 8,424,593
SCHOOL BREAKFAST PROGRAM	1,887,992	2,109,049	1,965,046
USDA DONATED FOODS	1,233,575	1,219,249	1,216,000
SUMMER FOOD PROGRAM	169,304	129,811	35,000
TOTAL FEDERAL REVENUE	\$ 10,997,733	\$ 12,746,651	\$ 11,640,639
TOTAL REVENUE	\$ 15,874,630	\$ 16,876,932	\$ 16,412,438

Detail of Actual and Estimated Expenditures
FUND 410 – SPECIAL REVENUE FUND – FOOD & NUTRITION

EXPENDITURES	AUDITED ACTUALS 2016-2017	PROJECTED ACTUALS 2017-18	TENTATIVE BUDGET 2018-19
SALARIES	\$ 5,322,493	\$ 5,291,908	\$ 5,471,628
EMPLOYEE BENEFITS	1,744,643	1,826,217	2,127,183
PURCHASED SERVICES	112,279	92,707	282,991
ENERGY SERVICES	146,138	122,401	166,625
FOOD & SUPPLIES	6,924,566	7,589,234	7,391,741
CAPITAL OUTLAY	233,919	858,897	867,158
OTHER EXPENSES	413,946	312,293	334,110
TOTAL	\$ 14,897,985	\$ 16,093,657	\$ 16,641,436

Summary Statement of Revenues, Expenditures & Changes in Fund Balances
FUND 410 – SPECIAL REVENUE FUND – FOOD & NUTRITION

DESCRIPTION	AUDITED ACTUAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE 2018-19
BEGINNING FUND BALANCE JULY 1,	\$ 2,946,793	\$ 3,915,181	\$ 4,739,630
TOTAL REVENUES	15,874,630	16,876,932	16,412,438
TOTAL FUNDS AVAILABLE	\$ 18,821,423	\$ 20,792,112	\$ 21,152,068
LESS: APPROPRIATIONS (EXPENDITURES) ENCUMBRANCES	14,897,985	16,093,657	16,641,436
TOTAL EXPENDITURES	\$ 14,897,985	\$ 16,093,657	\$ 16,641,436
OTHER FINANCING SOURCES:			
SALE OF CAPITAL ASSETS	\$ 974	\$ -	
EXCESS BEGINNING FUND BALANCE AND REVENUES OVER EXPENDITURES	\$ 3,924,412	\$ 4,698,456	\$ 4,510,632
ADJUSTMENTS IN INVENTORY RESERVE	(9,231)	41,175	-
ENDING FUND BALANCE JUNE 30,	\$ 3,915,181	\$ 4,739,630	\$ 4,510,632

Detail of Actual and Estimated State and Federal Revenues

FUND 420/421 – SPECIAL REVENUE FUND – CONTRACTED PROGRAMS

REVENUES	AUDITED ACTUAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE 2018-19
FEDERAL REVENUES			
CAREER AND TECHNICAL EDUCATION	\$ 286,224	\$ 379,152	\$ 252,550
TITLE II PART A TEACHER & PRINCIPAL TRAINING & RECRUITING	729,893	\$ 879,815	931,942
INDIVIDUALS/DISABILITIES E. ACT/IDEA	8,365,220	\$ 7,786,975	7,811,947
TITLE I/NCLB	4,893,611	\$ 4,615,349	4,952,645
DOD-PROMOTING ACADEMIC SUCCESS	1,200,444	\$ 826,272	233,972
TITLE III	97,794	\$ 84,047	112,826
ADULT GENERAL ED	201,945	\$ 224,116	238,950
TWENTY-FIRST CENTURY SCHOOLS	508,920	\$ 454,030	358,419
OTHER	540,493	\$ 512,077	114,909
TOTAL FEDERAL REVENUE	\$ 16,824,544	\$ 15,761,832	\$ 15,008,159
TOTAL REVENUE	\$ 16,824,544	\$ 15,761,832	\$ 15,008,159

Detail of Actual and Estimated Expenditures

FUND 420/421 – SPECIAL REVENUE FUND – CONTRACTED PROGRAMS

EXPENDITURES	ACTUAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE 2018-19
SALARIES	\$ 9,873,423	\$ 9,779,222	\$ 8,763,346
EMPLOYEE BENEFITS	2,566,918	2,719,623	2,999,910
PURCHASED SERVICES	1,982,094	1,481,216	1,628,695
ENERGY SERVICES	47,587	43,481	44,765
MATERIALS & SUPPLIES	698,134	648,375	611,785
CAPITAL OUTLAY	982,143	611,911	386,548
OTHER EXPENSES	674,245	478,003	573,110
TOTAL	\$ 16,824,544	\$ 15,761,832	\$ 15,008,159

Summary Statement of Revenues, Expenditures & Changes in Fund Balances
FUND 420/421 – SPECIAL REVENUE FUND – CONTRACTED PROGRAMS

DESCRIPTION	AUDITED ACTUAL 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE 2018-19
BEGINNING FUND BALANCE JULY 1,			
TOTAL REVENUES	\$ 16,824,544	\$ 15,761,832	15,008,159
TOTAL FUNDS AVAILABLE	\$ 16,824,544	\$ 15,761,832	\$ 15,008,159
LESS APPROPRIATIONS (EXPENDITURES)	\$ 16,824,544	\$ 15,761,832	\$ 15,008,159
TOTAL EXPENDITURES	\$ 16,824,544	\$ 15,761,832	\$ 15,008,159
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
ENDING FUND BALANCE JUNE 30,	\$ -	\$ -	\$ -

CLAY COUNTY DISTRICT SCHOOLS 2018-2019 TENTATIVE BUDGET

FUND 711- SELF INSURANCE FUND



INTERNAL REVENUE SERVICE

FUND 711

This fund accounts for the district's individual Self Insurance plans for property and casualty (excluding group health, life, hospital indemnity, short and long term disability coverage's which are accounted for in the general fund).

The property and casualty plans include coverage for:

- Excess Property
- Automobile Liability
- Worker's Compensation
- Crime
- Boiler & Machinery
- Errors & Omissions Liability
- State of Florida Workers' Compensation Self-Insurers Assessment
- Student Catastrophic Excess Medical Insurance for Sports Programs
- Student Accident Insurance

Detail of Actual and Estimated Revenues
FUND 711 – INTERNAL SERVICE FUND (SELF-INSURANCE)

OPERATING REVENUES	AUDITED FINAL 2016-17	FINAL TENTATIVE 2017-18	TENTATIVE BUDGET 2018-19
CHARGES FOR SERVICE	\$ 3,292,484	\$ 3,450,204	\$ 2,546,106
PREMIUM REVENUE	-	-	-
OTHER INCOME			
TOTAL REVENUE	\$ 3,292,484	\$ 3,450,204	\$ 2,546,106

Summary Statement of Revenues, Expenditures & Changes in Fund Balances
FUND 711 – INTERNAL SERVICE FUND – (SELF-INSURANCE)

DESCRIPTION	AUDITED ACTUALS 2016-17	UNAUDITED FINAL 2017-18	TENTATIVE BUDGET 2018-19
TOTAL OPERATING REVENUES	\$ 3,292,484	\$ 3,450,204	\$ 2,546,106
LESS OPERATING EXPENDITURES			
EMPLOYEE BENEFITS	\$ 1,189,139	\$ 1,317,444	\$ 1,156,764
PURCHASED SERVICES	1,316,678	1,263,127	1,289,846
TOTAL OPERATING EXPENDITURES	\$ 2,505,817	\$ 2,580,570	\$ 2,446,610
OPERATING INCOME (LOSS)	\$ 786,667	\$ 869,633	\$ 99,496
ADD: NONOPERATING REVENUES:			
INTEREST INCOME	\$ 22,131	\$ 51,105	\$ 50,000
TRANSFERS & CHANGES IN NET POSITION			
FROM GENERAL FUND	\$ 1,000,000	\$ 1,000,000	\$ -
CHANGES IN NET POSITION	\$ 1,808,798	\$ 1,920,738	\$ 149,496
NET INCOME (LOSS)			
TOTAL NET ASSETS, JULY 1	\$ 939,805	\$ 2,748,602	\$ 4,669,341
TOTAL NET ASSETS, JUNE 30	\$ 2,748,602	\$ 4,669,341	\$ 4,818,836

NEXT STEPS

1. BOARD APPROVAL TO ADVERTISE THE PROPOSED MILLAGE RATES AND APPROVE THE TENTATIVE BUDGET FOR 2018-2019
2. SET PUBLIC HEARING (JULY 31, 2018) TO ADOPT THE MILLAGE RATES AND APPROVE THE TENTATIVE BUDGET
3. SET THE FINAL PUBLIC HEARING (SEPTEMBER 6, 2018) TO ADOPT THE FINAL MILLAGE AND THE BUDGET FOR 2018-2019.