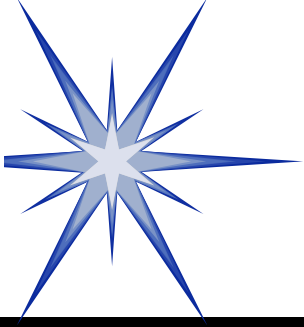


**SCHOOL DISTRICT OF CLAY COUNTY
ANNUAL BUDGET PRESENTATION**

**TENTATIVE 2006-2007
ANNUAL BUDGET**

July 13, 2006



SCHOOL DISTRICT OF CLAY COUNTY

ANNUAL BUDGET

SUPERINTENDENT'S TENTATIVE 2006-2007 ANNUAL BUDGET

BOARD MEMBERS

Carol Vallencourt, Chairman

Charlie Van Zant, Jr., Vice Chairman

Wayne Bolla

Lisa Graham

Carol Studdard

SUPERINTENDENT

David L. Owens

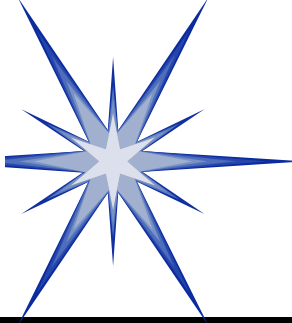
DEPUTY SUPERINTENDENT

Benjamin H. Wortham

PREPARED BY:

Dr. George F. Copeland, C.P.A., Assistant Superintendent for Business Affairs

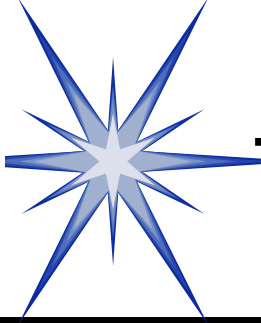
Sharon K. Nellis, Administrative Secretary, Sr.



2006-2007

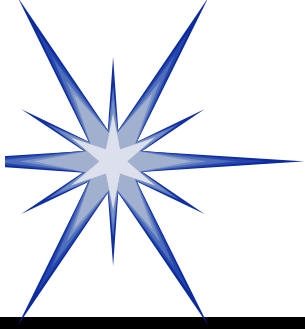
**COMPREHENSIVE IMPROVEMENT PLANNING
AND BUDGETING TIMELINES**

ACTIVITY	DATES
1. Enrollment Projections Due	Friday, November 4, 2005
2. FTE Projections Due	Tuesday, December 6, 2005
3. FTE Projections to DOE	Friday, December 16, 2005
4. Projected Allocations (Teacher, Support, Admin.) Due	Friday, January 6, 2006
5. Classroom Needs Assessment Completed	Friday, February 3, 2006
6. 2006-2007 Staff Allocations to Board	Thursday, February 16, 2006
7. Reappointment Printouts/Staff Evaluations Due	Wednesday, March 1, 2006
8. Budget Information/Principals' Meeting	Wednesday, March 15, 2006
9. 2005-2006 Reappointments Approved by Board	Thursday, April 20, 2006
10. Enter Budgets (School & District) for Business Affairs	Friday, May 5, 2006
11. Final Copy of School and District Plans/Budget Detail Sheets, including Professional Development-Evaluation of 2005-2006 District Comprehensive Plans	Friday, May 5, 2006
12. Staff Review of Budgets/Approval	May, 2006
13. Budget Workshop(s)	June/July, 2006
14. Evaluation of 2005-2006 School Improvement Plans/Adequate Progress	Friday, June 30, 2006
15. Draft of School Improvement Plans to District Staff	Monday, July 31, 2006
16. Begin TRIM Guideline	Saturday, July 1, 2006
17. Approval of Advertising	Thursday, July 20, 2006
18. Advertise	Thursday, July 27, 2006
19. Public Hearing to Approve Tentative Budget	Monday, July 31, 2006
20. Public Hearing to Approve Final Budget	Thursday, September 7, 2006



SCHOOL DISTRICT OF CLAY COUNTY
TENTATIVE 2006-2007 ANNUAL BUDGET
ESTIMATED EXPENDITURES

FUND	FUND NAME	BUDGET	MILL LEVY
100	GENERAL FUND	\$ 247,792,645	6.008
200	DEBT SERVICE FUNDS	5,892,223	
300	CAPITAL PROJECTS FUNDS	96,602,231	2.000
410	SCHOOL FOOD SERVICE	11,284,342	
420	CONTRACTED PROGRAMS FUND	13,163,054	
711	SELF-INSURANCE FUND	3,782,633	
	TOTAL	\$ 378,517,128	8.008



GOVERNMENTAL FUND

GENERAL FUND

FUND 100

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 inservice 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:

Salaries	(Object Codes 100's)
Benefits	(Object Codes 200's)
Purchased Services	(Object Codes 300's)
Energy Services	(Object Codes 400's)
Materials and Supplies	(Object Codes 500's)
Capital Outlay	(Object Codes 600's)
Other Expenses	(Object Codes 700's)



SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FUND 100 - GENERAL FUND

DESCRIPTION	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
BEGINNING FUND BALANCE JULY 1,	\$ 18,011,445	\$ 20,898,485	\$ 25,908,623
TOTAL REVENUES	181,458,422	207,650,751	246,997,114
TOTAL FUNDS AVAILABLE	\$ 199,469,867	\$ 228,549,236	\$ 272,905,737
LESS: APPROPRIATIONS			\$ 241,054,973
ENCUMBRANCES			\$ 1,671,474
PROJECTS AND CATEGORICALS	\$ 181,411,085	\$ 204,626,643	\$ 5,066,198
TOTAL ESTIMATED EXPENDITURES	\$ 181,411,085	\$ 204,626,643	\$ 247,792,645
EXCESS REVENUES OVER EXPENDITURES	\$ 18,058,782	\$ 23,922,593	\$ 25,113,092
OTHER FINANCING SOURCES & ADJUSTMENTS	2,839,703	1,986,030	1,911,372
ENDING FUND BALANCE JUNE 30,	\$ 20,898,485	\$ 25,908,623	\$ 27,024,464



School District of Clay County

DETAIL OF ACTUAL AND ESTIMATED LOCAL, STATE AND FEDERAL REVENUES

FUND 100 - GENERAL FUND

REVENUES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
LOCAL REVENUES:			
PROPERTY TAXES	\$ 40,218,580	\$ 43,050,432	\$ 49,270,243
TAX REDEMPTIONS	110,863	186,246	190,000
INTEREST ON INVESTMENTS	746,413	1,456,522	1,500,000
GIFTS, GRANTS (CLEAR WIRE)	12,695	165,020	167,000
EDUCATIONAL FEES	641,604	427,669	428,000
FOOD SERVICE INDIRECT COST	172,593	166,333	175,000
INDIRECT COST RATE (FED PROJECTS)	505,231	474,263	500,000
RENT	101,587	150,920	150,000
COLLECTIONS (TEXTBOOKS)	58,457	16,567	18,000
OTHER	745,285	665,520	640,200
TOTAL LOCAL REVENUE:	\$ 43,313,308	\$ 46,759,492	\$ 53,038,443
STATE REVENUES:			
FEFP	\$ 108,951,467	\$ 123,936,847	\$ 146,912,785
WORKFORCE DEVELOPMENT	659,962	700,939	997,995
CATEGORICALS/LOTTERY/SCH. RECOG.	26,330,069	33,930,371	43,905,567
CO & DS ADMIN. FEE	18,903	19,000	19,726
STATE LICENSE TAX	31,628	40,732	40,000
MISCELLANEOUS	345,429	295,668	351,619
EXCELLENT TEACHER NAT'L BD.	845,342	989,620	800,000
TOTAL STATE REVENUE:	\$ 137,182,800	\$ 159,913,177	\$ 193,027,692

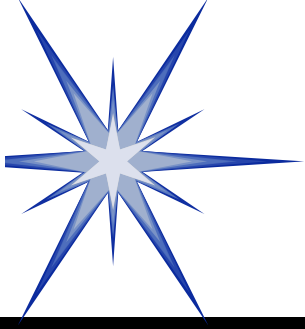


SCHOOL DISTRICT OF CLAY COUNTY

DETAIL OF ACTUAL AND ESTIMATED LOCAL, STATE, AND FEDERAL REVENUES

FUND 100 - GENERAL FUND CONTINUED

	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
FEDERAL REVENUES			
IMPACT FUNDS	\$ 743,308	\$ 700,000	\$ 750,000
ROTC	219,006	180,979	180,979
OTHER	-	97,103	
TOTAL FEDERAL REVENUE:	\$ 962,314	\$ 978,082	\$ 930,979
TOTAL REVENUE:	\$ 181,458,422	\$ 207,650,751	\$ 246,997,114
REVENUE TOTALS INCLUDE TOTALS FROM PREVIOUS SLIDE			



SCHOOL DISTRICT OF CLAY COUNTY

OTHER FINANCING SOURCES

(Fund 100)

2006-2007

\$1,200,000

Part III 2 Mill

Maintenance, Salaries & Equipment

\$ 300,000

Part III LCIF - 2 Mill

Equipment in Schools

\$ 111,372

Part III – Special Maintenance - PECO

\$ 200,000

Sales Tax Revenue

Salaries & Fringes (.5-T. Moore & D. Mueller's Salary and 1.0-C. Grissom's Salary)

\$1,811,372

Transfer of Part III Funds

\$ 40,000

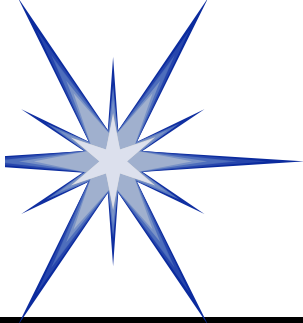
Transfer from Self Insurance for Vandalism

\$ 60,000

Sale of Equipment

\$1,911,372

Total Other Financing Sources

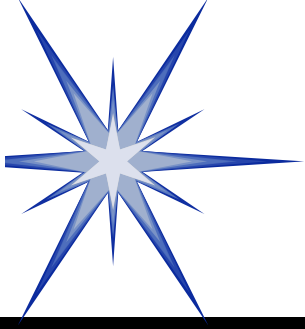


SCHOOL DISTRICT OF CLAY COUNTY

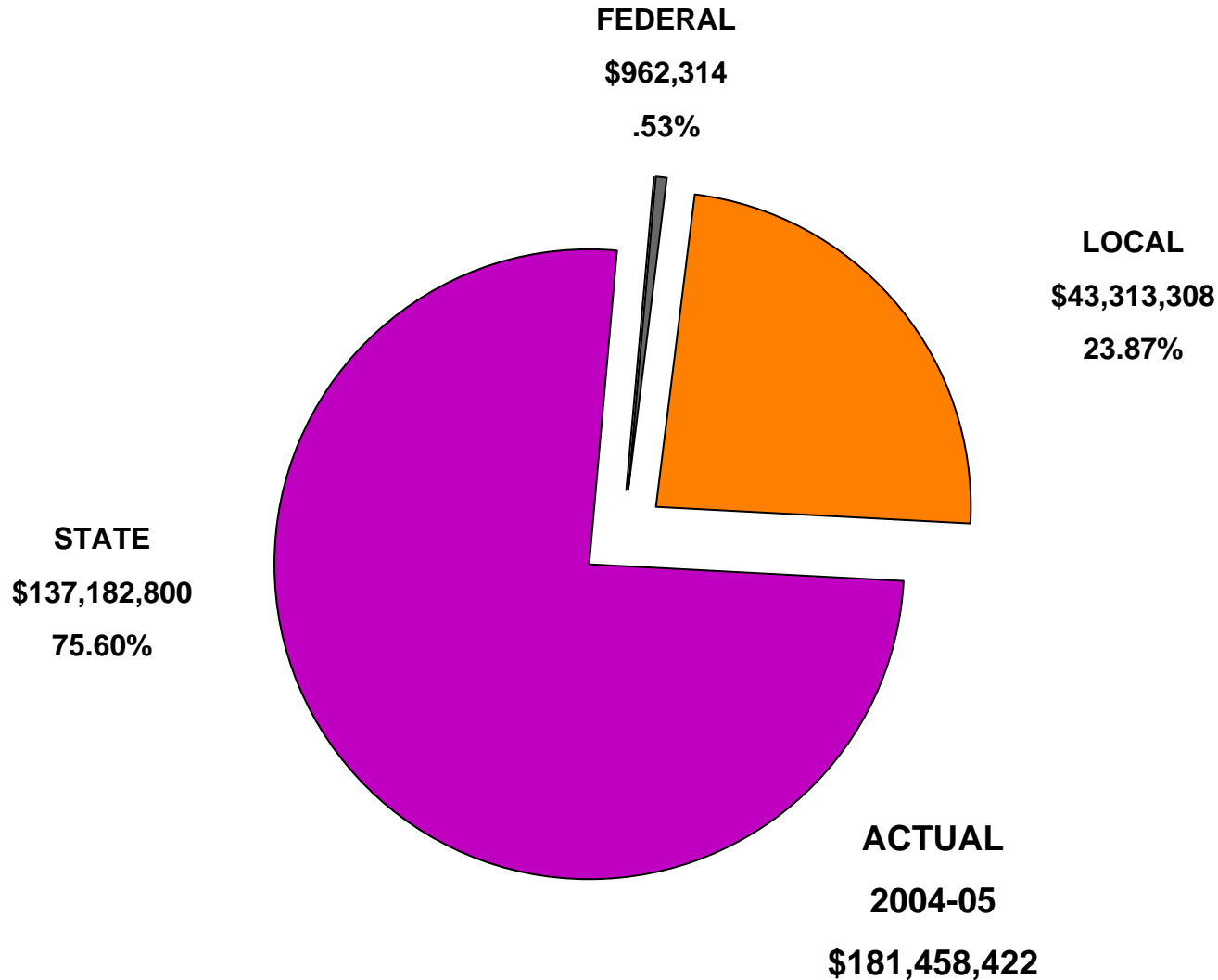
2006-2007 ANNUAL BUDGET

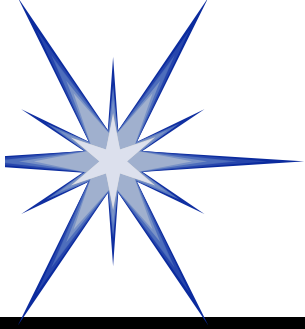
ANALYSIS OF FUNDS AVAILABLE

ANALYSIS OF FUNDS AVAILABLE:		
2006-07 ESTIMATED REVENUE & OTHER SOURCES		
ESTIMATED REVENUES 2006-07		\$ 246,997,114
OTHER FINANCING SOURCES		\$ 1,911,372
TOTAL ESTIMATED REVENUES		\$ 248,908,486
ADD: 6-30-06 FUND BALANCE:	\$ 25,908,623	
RESERVE FOR ENCUMBRANCES	1,671,474	
RESERVE FOR INVENTORY	1,600,000	
RESERVE FOR CATEGORICALS & PROJECTS	5,066,198	
UNRESERVED FUND BALANCE	17,570,951	25,908,623
TOTAL FUNDS AVAILABLE		\$ 274,817,109
USES OF REVENUE:		
2006-07 APPROPRIATIONS, ENCUMBRANCES, CATEGORICALS, & PROJECTS	\$ 247,792,645	
RESERVE FOR MCKAY SCHOLARSHIPS	1,450,000	
RESERVE FOR SPECIAL TEACHER COMPENSATION	1,942,993	
RESERVE FOR OVERSTATED FTE	1,500,000	
RESERVE FOR COVERED PHYSICAL EDUCATION AREA	50,000	
RESERVE FOR INVENTORY	1,600,000	
RESERVE FOR CATEGORICALS & PROJECTS	13,278,771	
TOTAL ESTIMATED USES		267,614,409
UNRESERVED FUND BALANCE 6-30-07		\$ 7,202,700

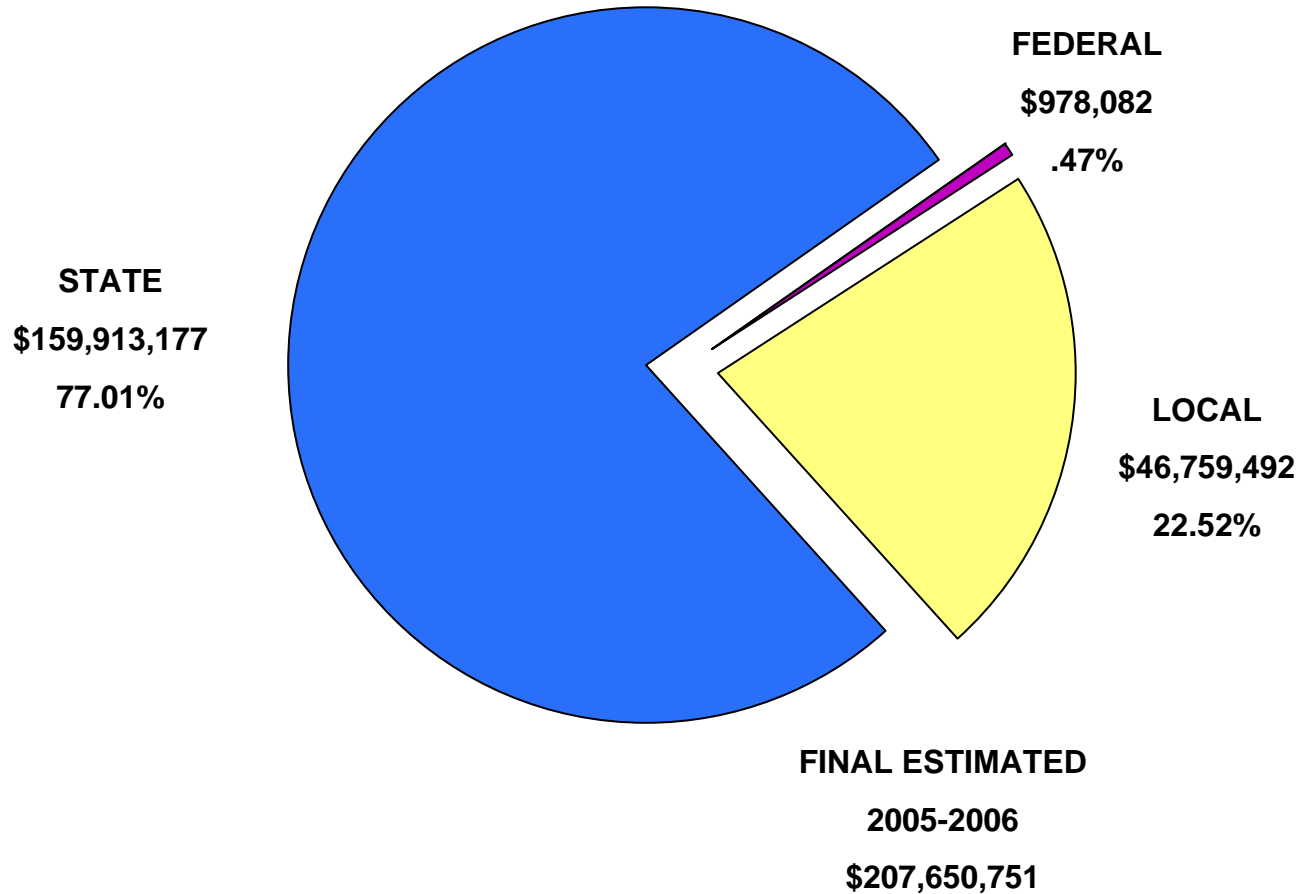


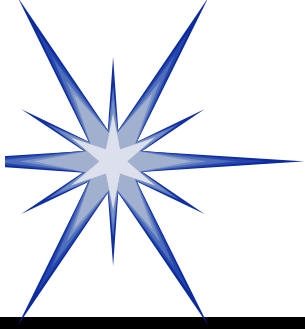
SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET ANALYSIS OF REVENUE SOURCES





SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET ANALYSIS OF REVENUE SOURCES

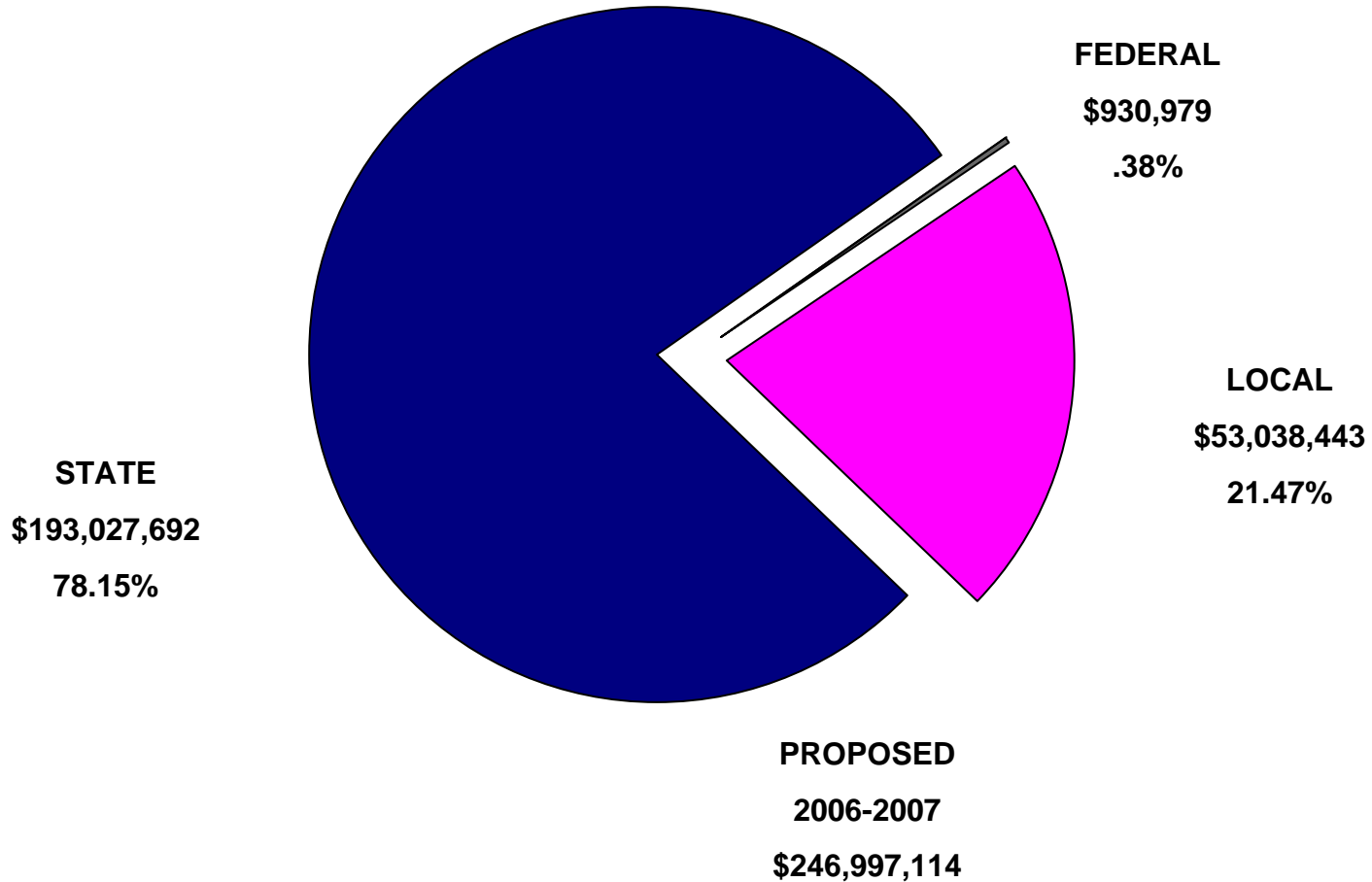


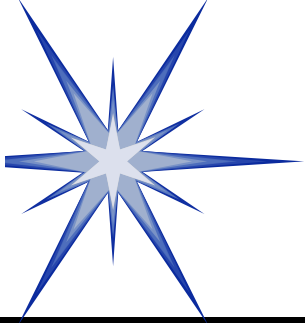


SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

ANALYSIS OF REVENUE SOURCES

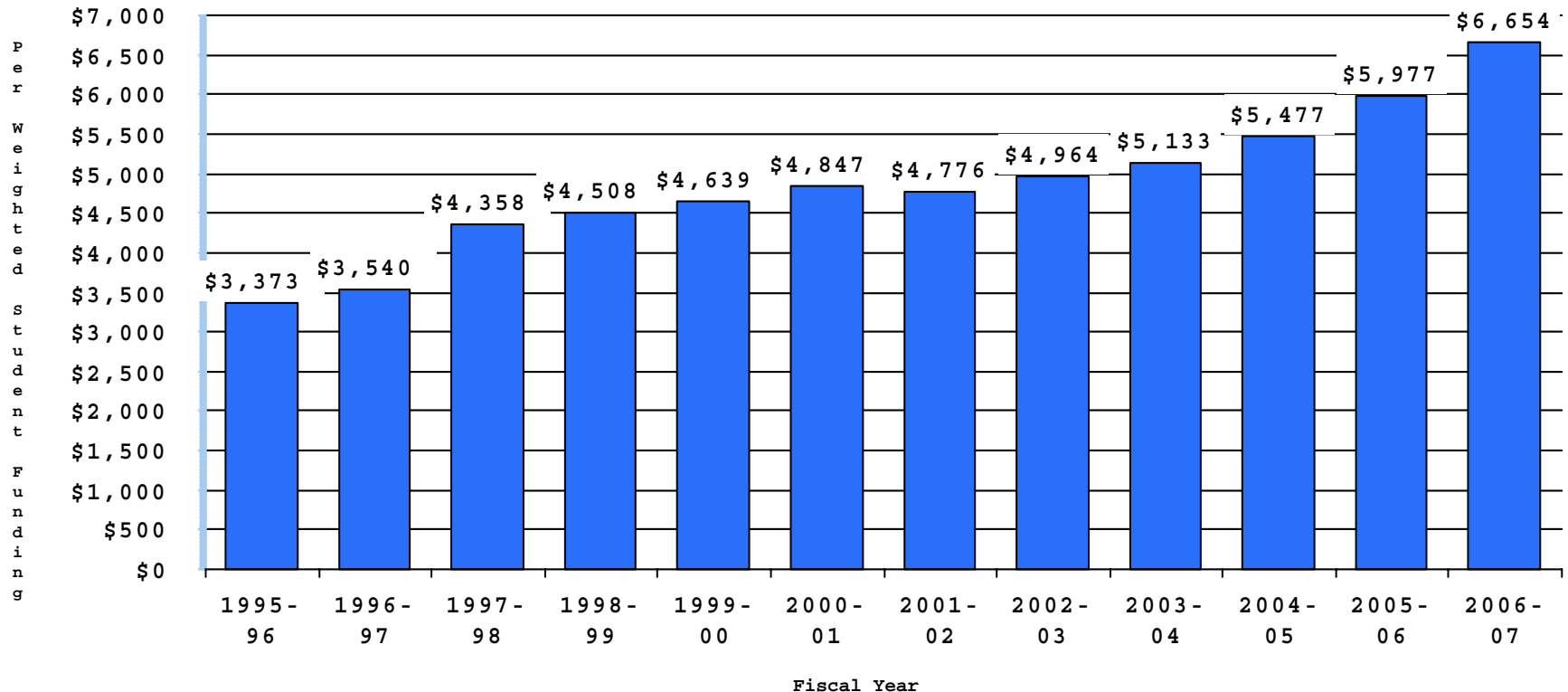


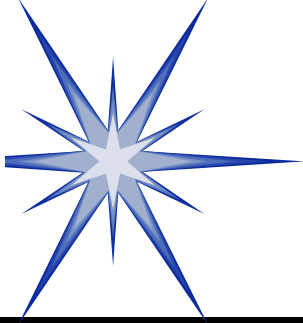


SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET GENERAL FUND - REVENUE

The School District of Clay County is allocated State and local funding through the Florida Education Finance Program (FEFP). For fiscal year 2006-07 the estimated State and local funding per unweighted FTE student is \$6,654 which represents an increase of 11.33% over fiscal year 2005-06. However, over the last ten years (1995-96 through 2005-06) the revenue per unweighted FTE student has increased an average of 7.72% per year.

STATE & LOCAL FUNDING PER UNWEIGHTED STUDENT
1995-96 Through 2006-07

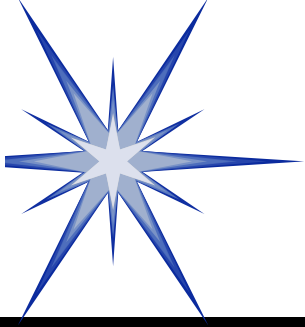




SCHOOL DISTRICT OF CLAY COUNTY

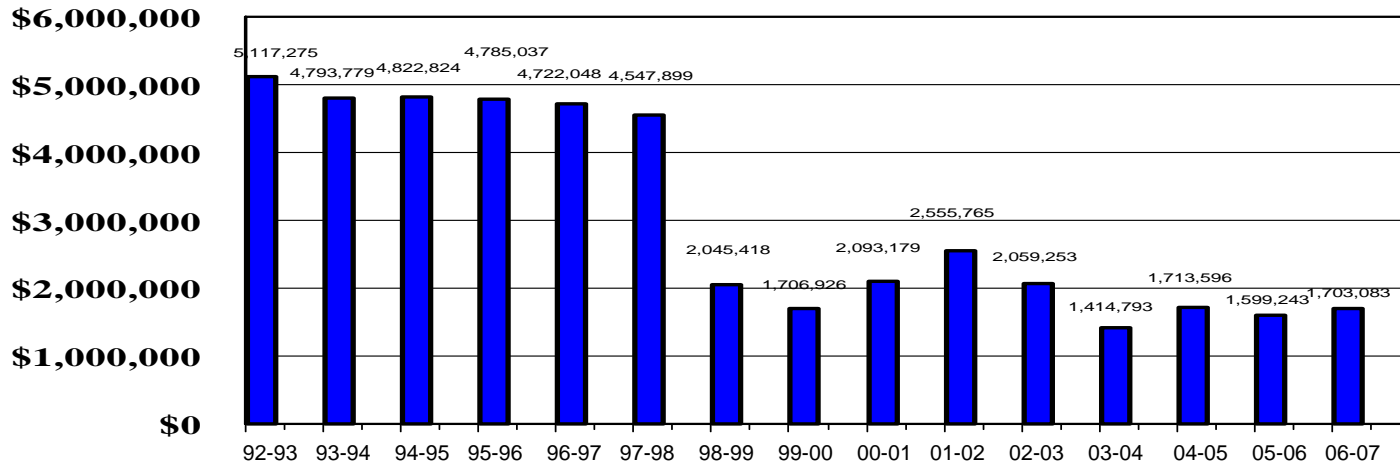
FEFP 2ND CALCULATION/FINAL CALCULATION

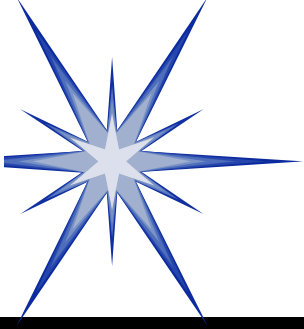
	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007
2nd Calculation										
BSA	\$ 3,034.96	\$ 3,223.06	\$ 3,227.74	\$ 3,416.73	\$ 3,413.18	\$ 3,537.11	\$ 3,630.03	\$ 3,670.26	\$ 3,742.42	\$ 3,981.61
BSA/DCD	\$ 2,922.97	\$ 3,116.70	\$ 3,122.84	\$ 3,306.03	\$ 3,282.46	\$ 3,394.56	\$ 3,462.69	\$ 3,550.24	\$ 3,666.82	\$ 3,972.45
UFTE	27,290.70	27,422.19	27,522.71	27,792.27	28,391.57	29,278.43	29,935.04	31,931.00	33,500.00	36,081.63
WFTE	33,656.69	34,061.39	33,798.75	29,692.64	30,451.15	31,411.98	32,234.60	34,460.67	36,026.05	38,820.59
LOCAL	\$ 23,782,533	\$ 25,429,421	\$ 26,048,389	\$ 28,031,193	\$ 30,238,444	\$ 32,642,759	\$ 35,706,165	\$ 39,513,131	\$ 41,985,611	\$ 49,270,243
STATE	\$ 95,122,585	\$ 99,399,366	\$ 102,239,474	\$ 107,716,937	\$ 108,838,914	\$ 111,386,500	\$ 118,589,528	\$ 132,798,295	\$ 154,933,963	\$ 188,882,302
SCHOOL REC.					\$ 1,198,169	\$ 1,702,155	\$ 2,074,484	\$ 2,148,945	\$ 1,739,093	\$ 1,936,050
TOTAL FUNDING	\$ 118,905,118	\$ 124,828,787	\$ 128,287,863	\$ 135,748,130	\$ 140,275,527	\$ 145,731,414	\$ 156,370,177	\$ 174,460,371	\$ 198,658,667	\$ 240,088,595
FINAL CALCULATION									4th Cal	
BSA	\$ 3,034.96	\$ 3,223.06	\$ 3,227.74	\$ 3,416.73	\$ 3,298.48	\$ 3,537.11	\$ 3,630.03	\$ 3,670.26	\$ 3,742.42	
BSA/DCD	\$ 2,922.97	\$ 3,116.70	\$ 3,122.84	\$ 3,306.03	\$ 3,172.15	\$ 3,394.56	\$ 3,462.69	\$ 3,550.24	\$ 3,666.82	
UFTE	26,672.00	27,290.62	27,211.97	27,750.69	28,652.17	29,509.99	30,941.38	32,235.79	34,191.49	
WFTE	33,116.66	33,619.34	33,213.33	29,583.82	30,641.46	31,652.44	33,241.94	34,783.19	36,526.70	
LOCAL	\$ 24,245,250	\$ 25,887,553	\$ 26,261,013	\$ 28,226,863	\$ 30,732,929	\$ 32,994,002	\$ 36,026,109	\$ 39,665,223	\$ 42,474,436	
STATE	\$ 92,003,947	\$ 97,137,725	\$ 99,982,181	\$ 106,268,108	\$ 104,913,446	\$ 111,616,604	\$ 120,893,334	\$ 133,000,777	\$ 155,844,011	
SCHOOL REC.					\$ 1,198,169	\$ 1,866,564	\$ 1,894,291	\$ 1,739,093	\$ 1,936,050	
TOTAL FUNDING	\$ 116,249,197	\$ 123,025,278	\$ 126,243,194	\$ 134,494,971	\$ 136,844,544	\$ 146,477,170	\$ 158,813,734	\$ 174,405,093	\$ 200,254,497	
Diff. 2nd/Final Calc.	\$ (2,655,921)	\$ (1,803,509)	\$ (2,044,669)	\$ (1,253,159)	\$ (3,430,983)	\$ 745,756	\$ 2,443,557	\$ (55,278)	\$ 1,595,830	\$ (6,458,376)



SCHOOL DISTRICT OF CLAY COUNTY

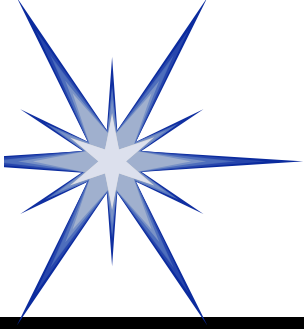
LOTTERY \$'S





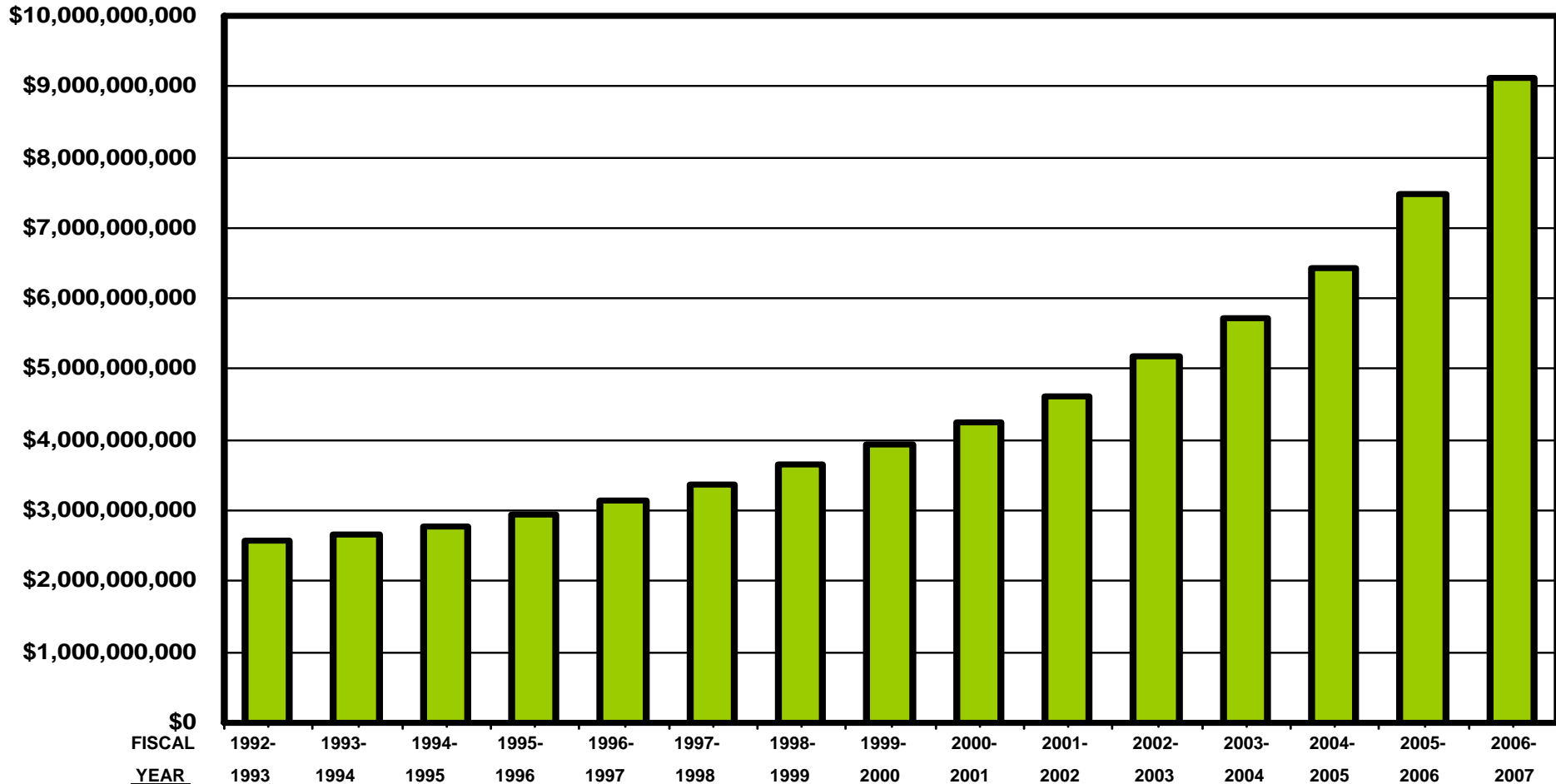
SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET SCHEDULE OF ASSESSED VALUE

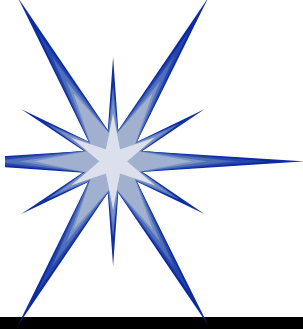
<u>FISCAL YEAR</u>	<u>AMOUNT</u>	<u>AMOUNT OF INCREASE</u>	<u>PERCENT OF INCREASE</u>
1991-92	\$ 2,471,282,340		
1992-93	2,569,941,616	\$ 98,659,276	3.99%
1993-94	2,650,863,120	80,921,504	3.15%
1994-95	2,771,291,726	120,428,606	4.54%
1995-96	2,945,460,496	174,168,770	6.28%
1996-97	3,130,727,219	185,266,723	6.29%
1997-98	3,363,821,616	233,094,397	7.45%
1998-99	3,654,782,195	290,960,579	8.65%
1999-00	3,934,410,876	279,628,681	7.65%
2000-01	4,280,721,417	346,310,541	8.00%
2001-02	4,777,089,729	496,368,312	11.60%
2002-03	5,175,164,435	398,074,706	8.33%
2003-04	5,718,929,199	543,764,764	10.51%
2004-05	6,440,362,037	721,432,838	12.61%
2005-06	7,482,833,967	1,042,471,930	16.19%
2006-07	9,122,880,536	1,640,046,569	21.92%



SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET SCHEDULE OF ASSESSED VALUE AMOUNT

ASSESSED VALUE



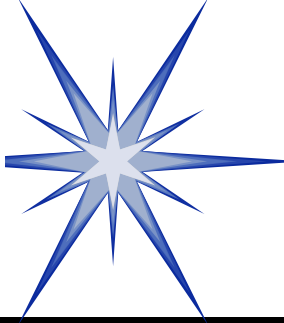


SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

SCHEDULE OF PROPERTY TAX MILL LEVY

<u>FISCAL YEAR</u>	<u>REQUIRED LOCAL EFFORT</u>	<u>BASIC DISCRETIONARY LEVY</u>	<u>SUPPLEMENTAL DISCRETIONARY LEVY</u>	<u>GENERAL FUND</u>	<u>TOTAL CAPITAL OUTLAY</u>	<u>TOTAL ALL FUNDS</u>
1991-92	6.676	.510	.000	7.186	2.000	9.186
1992-93	7.017	.510	.000	7.527	2.000	9.527
1993-94	6.478	.510	.000	6.988	2.000	8.988
1994-95	6.515	.510	.000	7.025	2.000	9.025
1995-96	6.671	.510	.250	7.431	1.750	9.181
1996-97	6.823	.510	.250	7.583	1.750	9.333
1997-98	6.827	.510	.250	7.587	2.000	9.587
1998-99	6.696	.510	.250	7.456	2.000	9.456
1999-00	6.266	.510	.250	7.026	2.000	9.026
2000-01	6.181	.510	.250	6.941	2.000	8.941
2001-02	6.012	.510	.250	6.772	2.000	8.772
2002-03	5.951	.510	.250	6.711	2.000	8.711
2003-04	5.871	.510	.250	6.631	2.000	8.631
2004-05	5.723	.510	.250	6.483	2.000	8.483
2005-06	5.215	.510	.250	5.975	2.000	7.975
2006-07	5.248	.510	.250	6.008	2.000	8.008

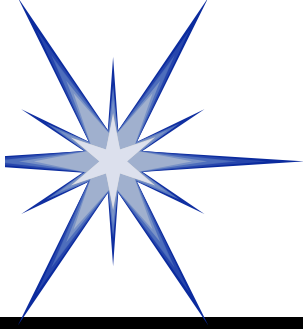


AN EXPLANATION OF ROLLED-BACK MILLAGE RATE

“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.

The theory behind the “Rolled-Back Rate” is to maintain a constant revenue stream from local property tax sources. Presumably, as the tax roll increases in value, the millage rate would drop proportionately. Unfortunately, this theory does not provide for funding student enrollment growth nor does it allow for basic inflationary cost increases. A third limitation is the historical trend toward rapidly declining state revenues expressed as a percentage of the School Board’s operating and capital outlay budgets.



SCHOOL DISTRICT OF CLAY COUNTY

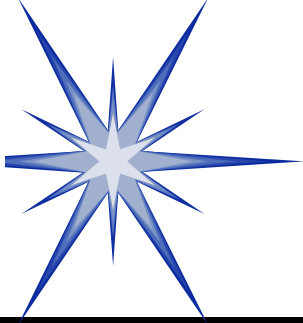
ROLLED-BACK RATE CALCULATION

2006-2007 BUDGET REVIEW

COLUMN MILL LEVY	(1) 2005-2006 ROLLED-BACK MILL LEVY*	(2) 2005-2006 MILL LEVY	(3) 2006-2007 MILL LEVY	(4) INCREASE IN MILLAGE (COLUMN 3 MINUS COLUMN 1) 2006-2007 MILL LEVY IN EXCESS OF 2005-2006 ROLLED-BACK MILL LEVY	(5) ROLLED-BACK RATE (COLUMN 4 % OF COLUMN 1) PERCENT INCREASE BASED ON MILLAGE INCREASE (4) DIVIDED BY ROLLED-BACK MILL LEVY (1)
REQUIRED LOCAL EFFORT	4.606	5.215	5.248	0.642	13.94%
DISCRETIONARY	0.450	0.510	0.510	0.060	13.33%
SUPPLEMENTAL	0.221	0.250	0.250	0.029	13.12%
LOCAL CAPITAL IMPROVEMENT	1.767	2.000	2.000	0.233	13.19%
TOTAL MILLAGE LEVY	7.044	7.975	8.008	0.964	13.69%

TOTAL INCREASE IN MILLAGE (COLUMN 4) DIVIDED BY ROLLED-BACK MILL LEVY (COLUMN 1) EQUALS ROLLED-BACK RATE (COLUMN 5) (0.964 DIVIDED BY 7.044 EQUALS 13.69%)

*NOTE: THE CALCULATIONS OF THE 2005-2006 ROLLED-BACK MILL LEVY IS BASED ON DATA FROM THE 2006 CERTIFICATION OF SCHOOL TAXABLE VALUE FORM DR-420S.



SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

RECAP OF MILLAGE LEVIES

AND

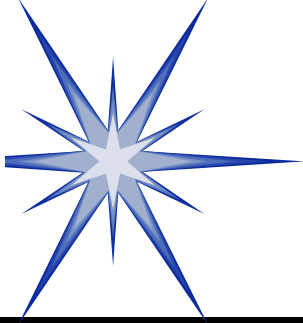
DISTRICT AD VALOREM TAX REVENUE

	<u>2005-2006</u>		<u>2006-2007</u>		<u>TAXABLE VALUE INCREASE</u>	
TAXABLE VALUES	\$7,482,833,967		\$9,122,880,536		\$1,640,046,569	
	<u>MILLAGE</u>	<u>AMOUNT</u>	<u>MILLAGE</u>	<u>AMOUNT</u>	<u>MILLAGE ADJUSTMENT</u>	<u>AD VALOREM INC./ (DEC.)</u>
REQUIRED LOCAL EFFORT	5.215	\$ 37,071,830	5.248	\$ 45,483,033	.033	\$ 8,411,203
DISCRETIONARY	.510	3,625,433	.510	4,420,036	.000	794,603
SUPPLEMENTAL DISCRETIONARY	<u>.250</u>	<u>1,777,173</u>	<u>.250</u>	<u>2,166,684</u>	<u>.000</u>	<u>389,511</u>
 TOTAL GENERAL FUND	 5.975	 \$ 42,474,436	 6.008	 \$ 52,069,753	 .033	 \$ 9,595,317
CAPITAL IMPROVEMENT	<u>2.000</u>	<u>14,217,385</u>	<u>2.000</u>	<u>17,333,473</u>	<u>.000</u>	<u>3,116,088</u>
 TOTAL	 7.975	 \$ 56,691,821	 8.008	 \$ 69,403,226	 .033	 \$ 12,711,405

Impact on a \$125,000 home with a \$25,000 homestead exemption:

Value Assessed	\$125,000
Homestead Exemption	<u>(\$ 25,000)</u>
 Taxable Value: 2005-2006	 \$100,000 @ 7.975 mills = \$797.50
Taxable Value: 2006-2007	\$100,000 @ 8.008 mills = <u>\$800.80</u>
	\$ 3.30

Increase in School Tax Levy \$3.30

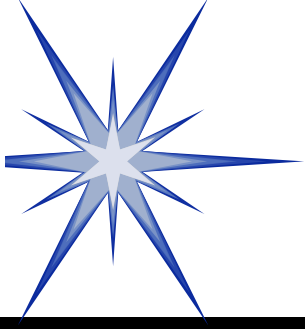


SCHOOL DISTRICT OF CLAY COUNTY

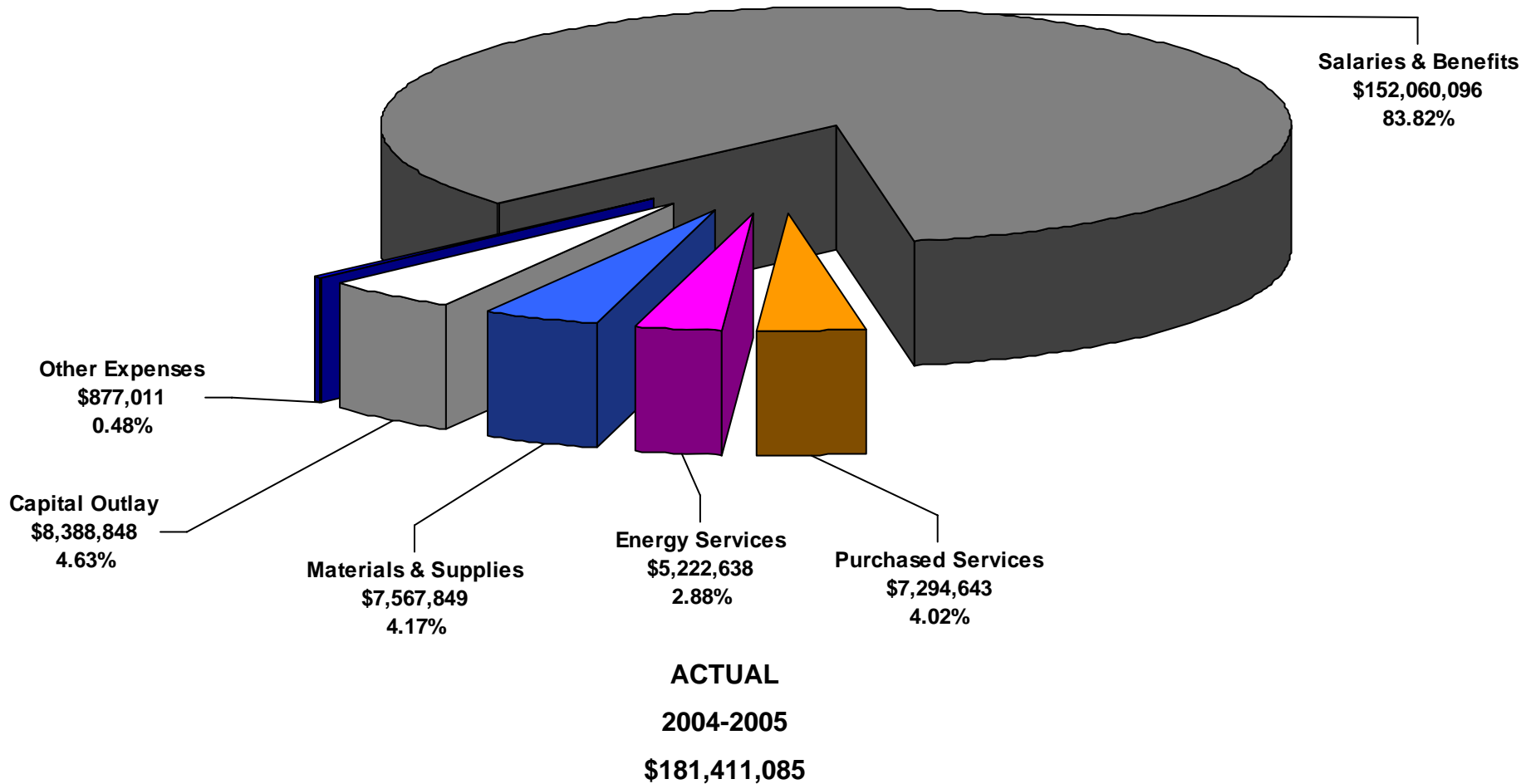
2006-2007

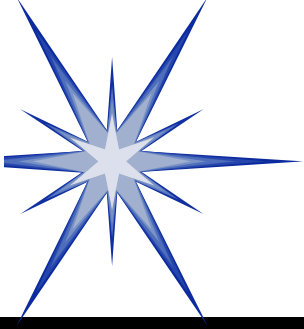
Expenditures by Object

	OBJECTS	ACTUAL 2004-05		FINAL ESTIMATED 2005-06		PROPOSED 2006-07	
Salaries	100	\$ 124,805,664	68.80%	\$ 139,325,334	68.09%	\$ 160,585,430	66.62%
Employee Benefits	200	27,254,432	15.02%	32,388,967	15.83%	42,968,966	17.83%
Purchased Services	300	7,294,643	4.02%	8,711,987	4.26%	9,999,340	4.15%
Energy Services	400	5,222,638	2.89%	6,905,222	3.37%	7,073,772	2.93%
Materials & Supplies	500	7,567,849	4.17%	8,337,235	4.07%	8,885,137	3.69%
Capital Outlay	600	8,388,848	4.62%	8,539,685	4.17%	9,651,785	4.00%
Other Expenses	700	877,011	0.48%	418,213	0.20%	1,890,543	0.78%
TOTAL		\$ 181,411,085	100%	\$ 204,626,643	100%	\$ 241,054,973	100%

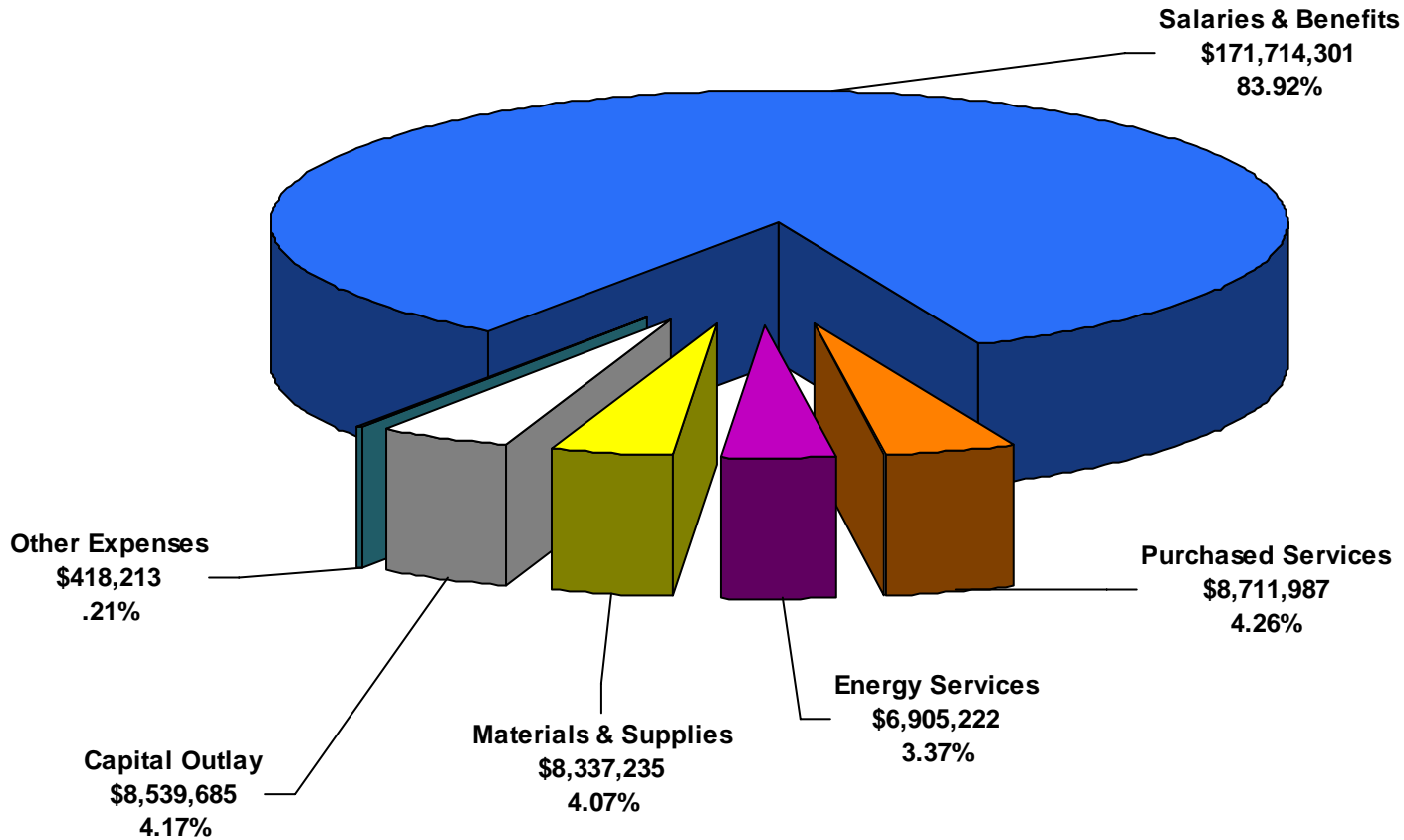


SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET ANALYSIS OF EXPENDITURES BY OBJECT

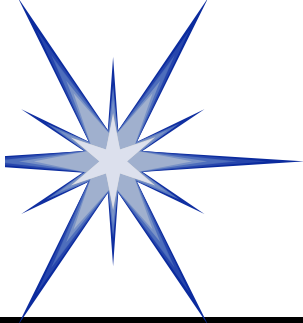




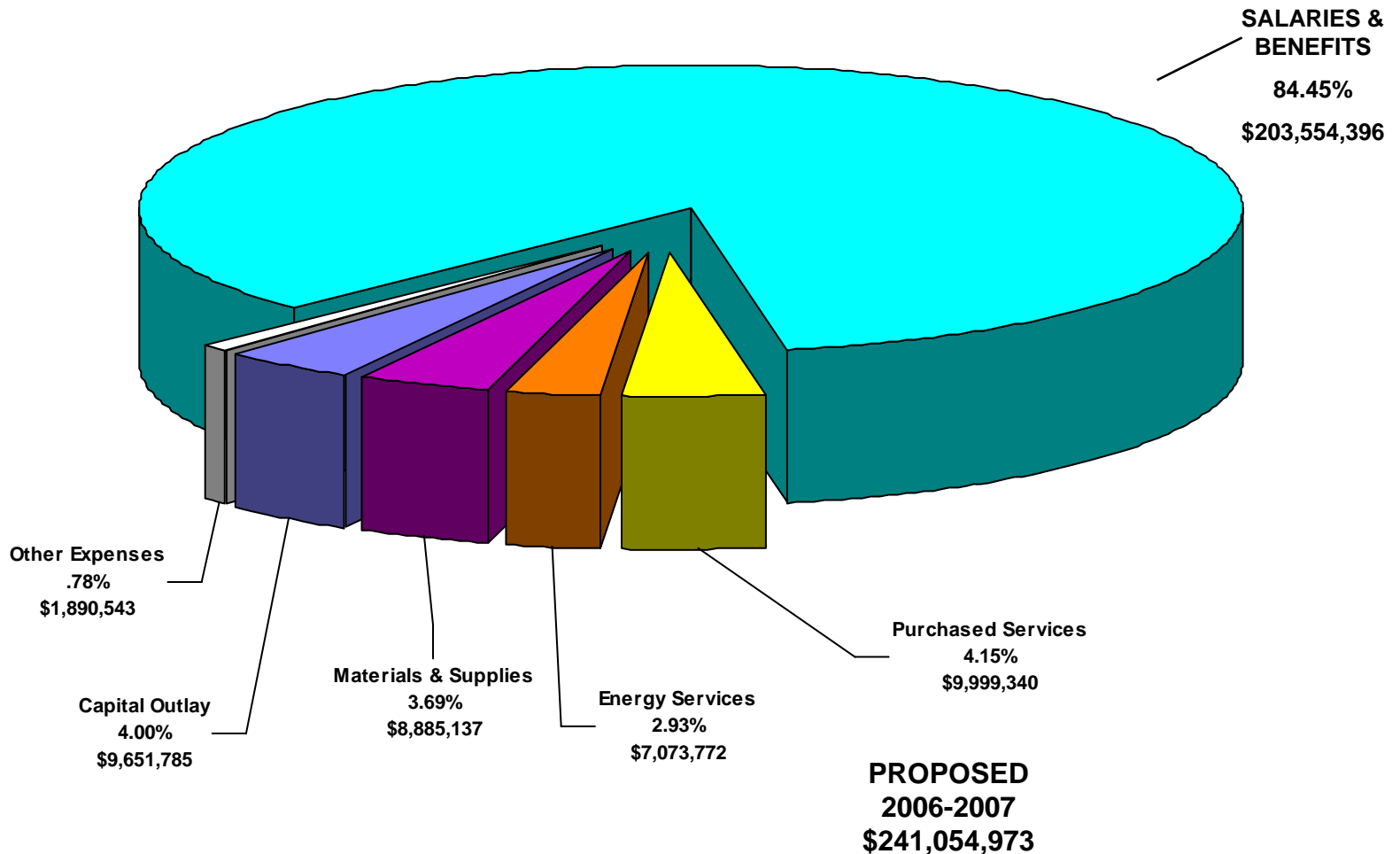
SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET ANALYSIS OF EXPENDITURES BY OBJECT

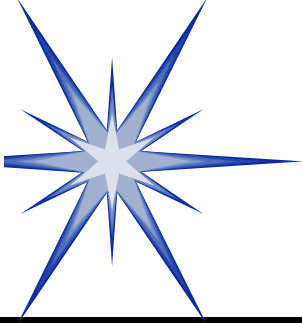


**FINAL ESTIMATED
2005-2006
\$204,626,643**



SCHOOL DISTRICT OF CLAY COUNTY 2006-2007 ANNUAL BUDGET ANALYSIS OF EXPENDITURES BY OBJECT



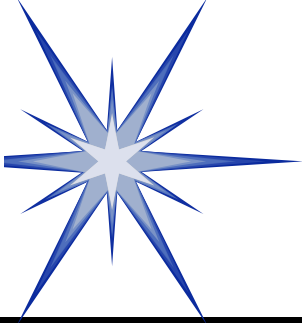


SCHOOL DISTRICT OF CLAY COUNTY

2006-2007

Expenditures by Function

	FUNCTIONS	ACTUAL 2004-05		FINAL ESTIMATED 2005-06		PROPOSED 2006-07	
Instruction	5000	\$ 111,083,340	61.23%	\$ 127,113,082	62.12%	\$ 154,407,509	64.05%
Pupil Pers. Svcs.	6100	9,800,421	5.40%	10,877,401	5.32%	10,896,062	4.52%
Inst. Media Svcs	6200	4,176,462	2.30%	4,744,598	2.32%	4,950,124	2.05%
Inst. & Curr. Dev.	6300	3,983,435	2.20%	2,969,697	1.45%	2,898,452	1.20%
Inst. Staff Train	6400	939,654	0.52%	1,068,421	0.52%	1,093,860	0.45%
Instruction Related Technology	6500			526,484	0.26%	771,071	0.32%
Board of Education	7100	1,026,966	0.57%	689,418	0.34%	2,219,472	0.92%
General Admin	7200	535,223	0.30%	637,216	0.31%	862,836	0.36%
School Admin	7300	9,580,290	5.28%	11,896,689	5.81%	12,452,815	5.17%
Fac. Acq & Const.	7400	1,297,116	0.72%	1,805,515	0.88%	1,541,806	0.64%
Fiscal Svcs	7500	580,853	0.32%	648,858	0.32%	620,234	0.26%
Central Svcs	7700	4,791,330	2.63%	3,105,592	1.52%	3,204,130	1.33%
Pupil Transp.	7800	9,392,210	5.18%	10,635,147	5.20%	11,992,574	4.98%
Opera. of Plant	7900	12,754,317	7.03%	15,341,141	7.50%	18,360,494	7.62%
Maintenance	8100	4,165,192	2.30%	4,584,799	2.24%	4,648,951	1.93%
Administrative Technology Services	8200			1,216,994	0.59%	1,393,548	0.58%
Community Serv.	9100	329,934	0.18%	332,040	0.16%		0.00%
Capital Outlay	9300	6,974,342	3.84%	\$ 6,433,550	3.14%	\$ 8,741,035	3.63%
TOTAL		\$ 181,411,085	100%	\$ 204,626,643	100%	\$ 241,054,973	100%



GOVERNMENTAL FUND

DEBT SERVICE FUNDS

FUND 200

This fund accounts for the accumulation of resources for, and payment of, General Long Term Debt Principal, Interest, Dues, Fees, and Cost of Issuance of Long Term Debt.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<i>Total General Long Term Debt at June 30, 2006: (Principal & Interest)</i>	<u>\$74,165,000</u>	<u>\$38,043,439</u>	<u>\$112,208,439</u>

Various Bonds outstanding at June 30, 2006 include the following:

<i>State School Bonds:</i>	\$ 8,475,000	\$ 2,776,898	\$ 11,251,898
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These bonds are issued by the State Board of Education on behalf of the district. The bonds mature serially and are secured by the district's portion of the State-Assessed Motor Vehicle License Tax.

<i>District Revenue Bonds: Special Act Bonds</i>	\$ 1,880,000	\$ 928,821	\$ 2,808,821
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These bonds also referred to as RaceTrack Bonds are authorized by Chapter 65-1383, Laws of Florida, and Chapter 70-631, Laws of Florida, which provide that the bonds be secured by the portion of the RaceTrack and Jai Alai Funds distributed annually to the district from the State's Pari-Mutuel Tax Collection Trust Fund. The annual distribution for payment of Debt Service is remitted by the State Controller to the District.

<i>Certificates of Participation:</i>	\$63,810,000	\$34,337,720	\$ 98,147,720
---------------------------------------	--------------	--------------	---------------

The District entered into a financing arrangement on May 15, 1997, which arrangement was characterized as a Lease-Purchase Agreement, with the Clay School Board Leasing Corporation. The District secured financing of various educational facilities in the total amounts of \$13,680,000 for Series 1997 and \$24,980,000 for Series 2000. The Series 1997 Ground Lease commenced on May 15, 1997, and will terminate on the earlier of the date on which the Certificates are paid in full or June 30, 2017. The Series 2000 Ground Lease commenced on March 1, 2000, and will terminate on the earlier of the date on which the Certificates are paid in full or June 20, 2025. The District secured financing on July 10, 2003 (Series 2003) to build Lake Asbury Junior High. On March 15, 2004 the 1997 Series was refinanced. The District secured financing on October 1, 2005 (Series 2005A) to build a K-8 School. Also, on October 1, 2005 the 2000 Series was refinanced, (Series 2005B).



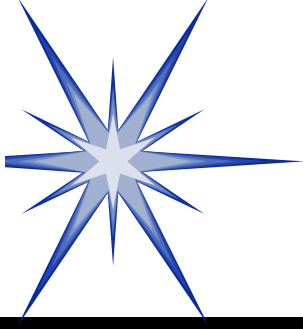
SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FUND 200 – DEBT SERVICE FUND

DESCRIPTION	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
BEGINNING FUND BALANCE JULY 1,	\$ 574,753	\$ 590,588	\$ 608,569
TOTAL REVENUES	1,218,088	1,246,759	1,248,250
TOTAL FUNDS AVAILABLE	\$ 1,792,841	\$ 1,837,347	\$ 1,856,819
LESS TOTAL EXPENDITURES	4,980,886	5,468,836	5,892,223
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (3,188,045)	\$ (3,631,489)	\$ (4,035,404)
OTHER FINANCING SOURCES (USES)(1)	3,778,633	4,240,058	4,687,839
ENDING FUND BALANCE JUNE 30,	\$ 590,588	\$ 608,569	\$ 652,435
(1) OTHER FINANCING SOURCES (USES)			
1. Transfer from Capital Outlay	\$ 3,778,633	\$ 4,240,058	\$ 4,687,839
2. Transfer to Capital Outlay Project Account			
3. Proceeds from Cost of Issuance			
Total Other Financing Sources	\$ 3,778,633	\$ 4,240,058	\$ 4,687,839



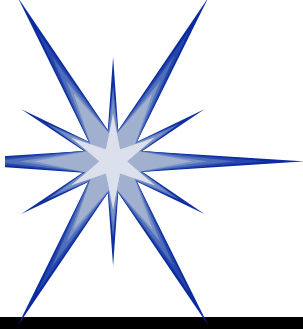
School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED LOCAL AND STATE REVENUES

FUND 200 – DEBT SERVICE FUND

	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
REVENUES			
LOCAL REVENUES:			
INTEREST	\$ 9,023	\$ 21,341	\$ 15,000
CERTIFICATE OF PARTICIPATION			
TOTAL LOCAL REVENUE:	\$ 9,023	\$ 21,341	\$ 15,000
STATE REVENUES			
RACING COMMISSION	\$ 223,250	\$ 223,250	\$ 223,250
CO & DS (MOTOR VEHICLE LICENSE TAX)	983,780	988,267	995,000
INTEREST (SBE/BOND)	2,035	13,901	15,000
TOTAL STATE REVENUE:	\$ 1,209,065	\$ 1,225,418	\$ 1,233,250
TOTAL REVENUE	\$ 1,218,088	\$ 1,246,759	\$ 1,248,250

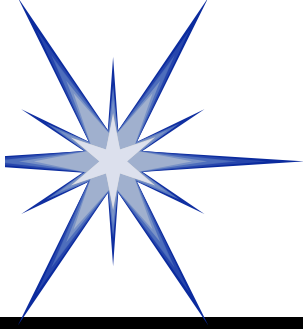


School District of Clay County

GENERAL LONG TERM DEBT

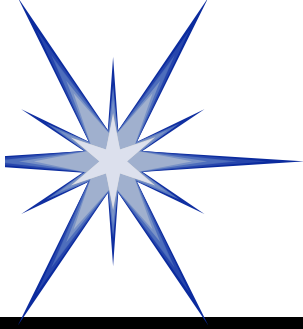
FISCAL YEAR ENDING 6-30-2005

DESCRIPTION	BALANCE 7/1/04	ADDITIONS	PRINCIPAL/INTEREST/ DUES & FEES DEDUCTIONS	BALANCE 6/30/05
STATE SCHOOL BONDS				
FUND 210	\$ 9,565,000		\$ 530,000	\$ 9,035,000
SBE BONDS: Secured By State Assessed Motor Vehicle License Tax				
Series: 1995,1997,1998, & 1999 ,2002, & 2003 - 20 YR Maturities				
INTEREST			471,810	
DUES & FEES			920	
SPECIAL ACT BONDS				
FUND 222	2,045,000		80,000	1,965,000
Racetrack Bonds Issued 4-1-95				
Secured by Racetrack Funds 25 Year Maturity				
INTEREST			118,249	
DUES & FEES			377	
CERTIFICATE OF PARTICIPATION - COP				
FUND 295 - RIDGEVIEW HIGH SCHOOL	1,825,000		580,000	1,245,000
Issued 5-29-97; 20 Year Maturity				
INTEREST			92,187	
DUES & FEES			3,000	
FUND 296 - FLEMING ISLAND HIGH SCHOOL	22,305,000		745,000	21,560,000
Issued 3-29-00; 25 Year Maturity				
INTEREST			1,246,662	
DUES & FEES			3,000	



School District of Clay County
GENERAL LONG TERM DEBT CONTINUED
FISCAL YEAR ENDING 6-30-2005

DESCRIPTION	BALANCE 7/1/04	ADDITIONS	PRINCIPAL/INTEREST/ DUES & FEES DEDUCTIONS	BALANCE 6/30/05
FUND 297 -LAKE ASBURY JR. HIGH SCHOOL	15,495,000			\$ 15,495,000
Issued 7-10-03; 22 Year Maturity				
INTEREST			667,690	
DUES & FEES			3,233	
FUND 298 - REFINANCE 1997 COP	9,760,000		145,000	9,615,000
Issued 3-15-2004; 13 Year Maturity				
INTEREST			289,987	
DUES & FEES			3,771	
TOTALS	\$ 60,995,000	\$ -	\$ 4,980,886	
PRINCIPAL	\$ 60,995,000	\$ -	\$ 2,080,000	\$ 58,915,000
INTEREST			2,886,585	
DUES & FEES & COST OF ISSUANCE		\$ -	14,301	
TOTAL PRINCIPAL, INTEREST, DUES, FEES, & COST OF ISSUANCE			\$ 4,980,886	

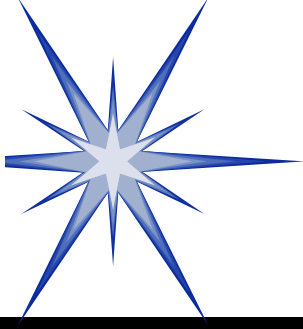


School District of Clay County

GENERAL LONG TERM DEBT

FISCAL YEAR ENDING 6-30-2006

DESCRIPTION	BALANCE 7/1/05	ADDITIONS	PRINCIPAL/INTEREST/ DUES & FEES DEDUCTIONS	BALANCE 6/30/06
STATE SCHOOL BONDS				
FUND 210	\$ 9,035,000		\$ 560,000	\$ 8,475,000
SBE BONDS: Secured By State Assessed Motor Vehicle License Tax				
Series: 1997,1998, & 1999 ,2002, & 2003 - 20 YR Maturities				
INTEREST			444,820	
DUES & FEES			700	
SPECIAL ACT BONDS				
FUND 222	1,965,000		85,000	1,880,000
Racetrack Bonds Issued 4-1-95				
Secured by Racetrack Funds 25 Year Maturity				
INTEREST			113,929	
DUES & FEES			377	
CERTIFICATE OF PARTICIPATION				
FUND 295 - RIDGEVIEW HIGH SCHOOL	1,245,000		605,000	640,000
Issued 5-29-97; 20 Year Maturity				
INTEREST			63,238	
DUES & FEES			3,000	
FUND 296 - FLEMING ISLAND HIGH SCHOOL	21,560,000		790,000	3,560,000
Issued 3-29-00; 25 Year Maturity (REFINANCING ADJ.)			17,210,000	
INTEREST			221,423	
DUES & FEES			3,000	

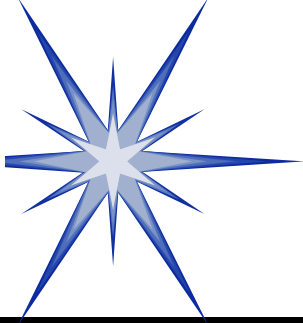


School District of Clay County

GENERAL LONG TERM DEBT CONTINUED

FISCAL YEAR ENDING 6-30-2006

DESCRIPTION	BALANCE 7/1/05	ADDITIONS	PRINCIPAL/INTEREST/ DUES & FEES DEDUCTIONS	BALANCE 6/30/06
FUND 297- Lake Asbury Jr. High School	15,495,000			\$ 15,495,000
Issued 7-10-03; 22 Year Maturity				
INTEREST			667,690	
DUES & FEES			3,232	
FUND 298 - Refinance 1997 COP	9,615,000		150,000	9,465,000
Issued 3-15-2004; 13 Year Maturity				
INTEREST			286,796	
DUES & FEES			3,771	
FUND 299 - Oakleaf K-8 School		16,430,000		16,430,000
Issued 10-1-2005; 22 Year Maturity				
INTEREST			525,782	
DUES & FEES				
FUND 290 - Refinance 2000 COP - FIH		18,545,000	325,000	18,220,000
Issued 10-1-2005; 22 Year Maturity				
INTEREST			616,078	
DUES & FEES				
TOTALS	\$ 58,915,000	\$ 34,975,000	\$ 22,678,836	
PRINCIPAL	\$ 58,915,000	\$ 34,975,000	\$ 19,725,000	\$ 74,165,000
INTEREST			2,939,756	
DUES & FEES & COST OF ISSUANCE		\$ -	14,080	
TOTAL PRINCIPAL, INTEREST, DUES, FEES, & COST OF ISSUANCE			\$ 22,678,836	

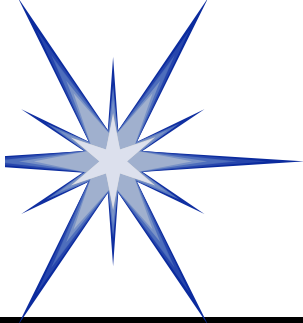


School District of Clay County

GENERAL LONG TERM DEBT

FISCAL YEAR ENDING 6-30-2007

DESCRIPTION	BALANCE 7/1/06	ADDITIONS	PRINCIPAL/INTEREST/ DUES & FEES DEDUCTIONS	BALANCE 6/30/07
STATE SCHOOL BONDS				
FUND 210	\$ 8,475,000		\$ 590,000	\$ 7,885,000
SBE BONDS: Secured By State Assessed Motor Vehicle License Tax				
Series: 1997,1998, & 1999 ,2002, & 2003 - 20 YR Maturities				
INTEREST			413,945	
DUES & FEES			700	
SPECIAL ACT BONDS				
FUND 222	1,880,000		90,000	1,790,000
Racetrack Bonds Issued 4-1-95				
Secured by Racetrack Funds 25 Year Maturity				
INTEREST			109,339	
DUES & FEES			400	
CERTIFICATE OF PARTICIPATION				
FUND 295 - RIDGEVIEW HIGH SCHOOL	640,000		640,000	-
Issued 5-29-97; 20 Year Maturity				
INTEREST			32,640	
DUES & FEES			3,000	
FUND 296 - FLEMING ISLAND HIGH SCHOOL	3,560,000		825,000	2,735,000
Issued 3-29-00; 25 Year Maturity				
INTEREST			181,922	
DUES & FEES			3,000	

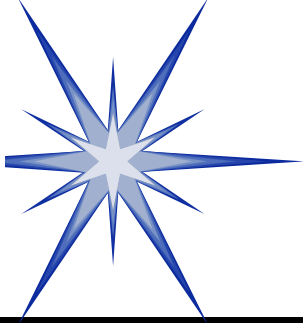


School District of Clay County

GENERAL LONG TERM DEBT CONTINUED

FISCAL YEAR ENDING 6-30-2007

DESCRIPTION	BALANCE 7/1/06	ADDITIONS	PRINCIPAL/INTEREST/ DUES & FEES DEDUCTIONS	BALANCE 6/30/07
FUND 297- Lake Asbury Jr. High School	15,495,000			\$ 15,495,000
Issued 7-10-03; 22 Year Maturity				
INTEREST			667,690	
DUES & FEES			3,250	
FUND 298 - Refinance 1997 COP	9,465,000		155,000	9,310,000
Issued 3-15-2004; 13 Year Maturity				
INTEREST			284,088	
DUES & FEES			3,750	
FUND 299 - Oakleaf K-8 School	16,430,000		265,000	16,165,000
Issued 10-1-2005; 22 Year Maturity				
INTEREST			693,339	
DUES & FEES			1,200	
FUND 290 - Refinance 2000 COP - FIH	18,220,000		125,000	18,095,000
Issued 10-1-2005; 22 Year Maturity				
INTEREST			802,660	
DUES & FEES			1,300	
TOTALS	\$ 74,165,000	\$ -	\$ 5,892,223	
PRINCIPAL	\$ 74,165,000		\$ 2,690,000	\$ 71,475,000
INTEREST			3,185,623	
DUES & FEES & COST OF ISSUANCE		\$ -	16,600	
TOTAL PRINCIPAL, INTEREST, DUES, FEES, & COST OF ISSUANCE			\$ 5,892,223	

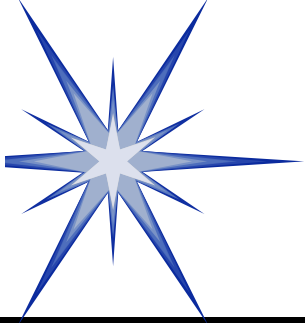


SCHOOL DISTRICT OF CLAY COUNTY

DEBT SERVICE OBLIGATIONS

JULY 1, 2006 TO JUNE 30, 2012

DESCRIPTION	SERIES	DATE OF ORIGINAL ISSUE	ORIGINAL PRINCIPAL	7/1/06 REMAINING PRINCIPAL	2006-2007 DEBT SERVICE			FIVE YEAR DEBT SERVICE FY 2008-2012 PRIN & INT
					PRINCIPAL	INTEREST	TOTAL	
SBE BONDS	1997-A	3/12/1997	6,400,000	4,475,000	305,000	227,730	\$ 532,730	2,654,260
	1998-A	3/18/1998	1,300,000	860,000	55,000	43,263	\$ 98,263	460,025
	1999-A	3/1/1999	600,000	435,000	25,000	19,762	\$ 44,762	227,125
	2002-B	7/23/2002	2,255,000	2,055,000	180,000	98,863	\$ 278,863	1,437,994
	2003-A	8/14/2003	720,000	650,000	25,000	24,327	\$ 49,327	251,837
TOTAL SBE BONDS				\$ 8,475,000	\$ 590,000	\$ 413,945	\$ 1,003,945	\$ 5,031,241
RACETRACK BONDS	1995	4/1/1995	2,615,000	1,880,000	90,000	109,339	199,339	1,000,220
COP - RHS	1997	5/29/1997	13,680,000	640,000	640,000	32,640	672,640	-
COP - FIHS	2000	3/29/2000	24,980,000	3,560,000	825,000	181,922	1,006,922	3,022,150
COP - LAJH	2003	7/10/2003	15,495,000	15,495,000	-	667,690	667,690	3,338,450
COP - Refinance 1997	2004	3/15/2004	9,900,000	9,465,000	\$ 155,000	284,088	439,088	5,534,700
COP - Oakleaf K-8	2005	10/1/2005	16,430,000	16,430,000	\$ 265,000	693,339	958,339	4,807,084
COP - Refinance 2000	2005	10/1/2005	18,454,000	18,220,000	\$ 125,000	802,660	927,660	6,661,453
TOTAL DEBT				\$ 74,165,000	\$ 2,690,000	\$ 3,185,623	\$ 5,875,623	\$ 29,395,298
ESTIMATED BANK CHARGES							16,600	
TOTAL FOR BUDGET							\$ 5,892,223	



GOVERNMENTAL FUND
CAPITAL PROJECTS FUNDS
FUND 300

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:

2 MILL LEVY – Section 236.25(2), Florida Statutes, purposes include new construction and remodeling, maintenance, renovations and repairs of existing school plants, educational faculties and sites, payment of loans and payment of costs directly related to compliance with state and federal environmental statues and regulations governing school facilities. New construction and remodeling projects must be recommended in the district’s school plant survey.

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.



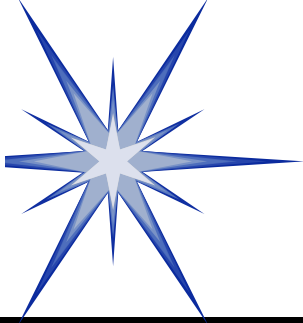
SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FUND 300 – CAPITAL OUTLAY FUND

DESCRIPTION	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
BEGINNING FUND BALANCE JULY 1,	\$ 33,675,227	\$ 21,252,273	\$ 21,619,528
TOTAL REVENUES	25,683,662	31,060,776	83,497,479
TOTAL FUNDS AVAILABLE	\$ 59,358,889	\$ 52,313,049	\$ 105,117,007
LESS: APPROPRIATIONS	\$ 31,706,223	\$ 40,651,669	\$ 79,206,431
ENCUMBRANCES			\$ 17,395,800
TOTAL EXPENDITURES	31,706,223	40,651,669	96,602,231
EXCESS REVENUES OVER EXPENDITURES	\$ 27,652,666	\$ 11,661,380	\$ 8,514,776
OTHER FINANCING SOURCES /(USES)(1)	(6,400,393)	9,958,148	(6,499,211)
ENDING FUND BALANCE JUNE 30,	\$ 21,252,273	\$ 21,619,528	\$ 2,015,565
(1) OTHER FINANCING SOURCES (USES)			
1. Transfer to General Fund	\$ (2,621,760)	\$ (1,801,794)	\$ (1,811,372)
2. Transfer to Debt Service Fund	(3,778,633)	(4,240,058)	(4,687,839)
3. Proceeds from Certificate of Participation		16,000,000	
Total Other Financing Sources	\$ (6,400,393)	\$ 9,958,148	\$ (6,499,211)



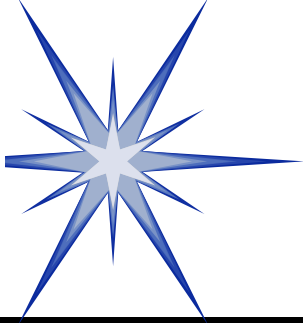
School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED LOCAL AND STATE REVENUES

FUND 300 – CAPITAL OUTLAY FUND

REVENUES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
LOCAL REVENUES:			
INTEREST ON INVESTMENTS	\$ 658,795	\$ 872,070	\$ 900,000
PROPERTY TAXES (LCIF)	12,440,530	14,465,591	17,001,200
SALES TAX-10%/1%	1,620,193	1,721,659	1,800,000
IMPACT FEES	5,461,619	9,753,620	10,000,000
MISCELLANEOUS OTHER	38,569		
TOTAL LOCAL REVENUE:	\$ 20,219,706	\$ 26,812,940	\$ 29,701,200
STATE REVENUES			
PECO (2.5% GROSS RECEIPTS TAX)	\$ 2,656,042	\$ 3,506,719	\$ 10,522,109
GAS TAX REFUND	71,164	57,290	58,000
CO & DS (MOTOR VEHICLE LICENSE TAX)	257,539	275,000	300,000
INTEREST (CO & DS)	15,464	16,000	16,000
CLASS SIZE REDUCTION	2,352,146		
CLASSROOM FOR KIDS	-	392,827	39,715,499
HIGH GROWTH GRANT			3,184,671
EFFORT INDEX GRANT	111,601		
TOTAL STATE REVENUE:	\$ 5,463,956	\$ 4,247,836	\$ 53,796,279
TOTAL REVENUE	\$ 25,683,662	\$ 31,060,776	\$ 83,497,479



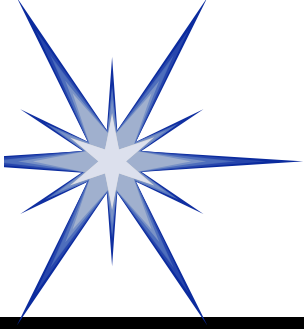
School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED EXPENDITURES

FUND 300 – CAPITAL OUTLAY FUND

EXPENDITURES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
LIBRARY BOOKS	\$ 226,784	\$ 162,365	
AUDIO VISUAL MATERIALS	52,260	67,070	
BUILDINGS & FIXED EQUIPMENT	27,899,302	31,826,924	66,881,315
FURNITURE, FIXTURES & EQUIPMENT	1,238,002	3,231,818	2,070,260
MOTOR VEHICLES & BUSES	269,078	1,283,826	2,141,268
LAND	4,511	315,481	1,615,000
IMPROVEMENTS OTHER THAN BLDGS.	775,217	974,732	1,203,076
REMODELING & RENOVATIONS	1,186,380	2,659,477	5,295,512
COMPUTER SOFTWARE	54,689	129,976	
TOTAL	\$ 31,706,223	\$ 40,651,669	\$ 79,206,431



GOVERNMENTAL TYPES

SPECIAL REVENUE

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



SCHOOL DISTRICT OF CLAY COUNTY

SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

2006 – 2007 ANNUAL BUDGET

FUND 410 – SPECIAL REVENUE FUND – FOOD AND NUTRITION PROGRAM

DESCRIPTION	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
BEGINNING FUND BALANCE JULY 1,	\$ 4,078,082	\$ 4,205,016	\$ 4,117,257
TOTAL REVENUES	8,715,360	9,703,665	10,634,149
TOTAL FUNDS AVAILABLE	\$ 12,793,442	\$ 13,908,681	\$ 14,751,406
LESS: APPROPRIATIONS	8,616,345	9,791,424	11,204,539
ENCUMBRANCES			\$ 79,803
TOTAL EXPENDITURES	\$ 8,616,345	\$ 9,791,424	\$ 11,284,342
EXCESS REVENUES OVER EXPENDITURES	\$ 4,177,097	\$ 4,117,257	\$ 3,467,064
ADJUSTMENTS IN INVENTORY RESERVE	27,919		-
ENDING FUND BALANCE JUNE 30,	\$ 4,205,016	\$ 4,117,257	\$ 3,467,064



School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED LOCAL, STATE AND FEDERAL REVENUES

FUND 410 – SPECIAL REVENUE FUND – FOOD AND NUTRITION PROGRAM

REVENUES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
LOCAL REVENUES:			
INTEREST ON INVESTMENTS	\$ 87,822	\$ 126,699	\$ 30,000
STUDENT LUNCHES	3,243,689	3,830,007	4,677,750
STUDENT BREAKFASTS	808,148	803,574	830,300
ADULT BREAKFAST/LUNCH	216,754	210,154	199,375
STUDENT/ADULT A LA CARTE	253,064	285,731	210,000
OTHER FOOD SERVICE	1,009	853	
TOTAL LOCAL REVENUE:	\$ 4,610,486	\$ 5,257,018	\$ 5,947,425
STATE REVENUES			
SCHOOL LUNCH SUPPLEMENT	\$ 100,510	\$ 105,566	\$ 116,849
TOTAL STATE REVENUE:	\$ 100,510	\$ 105,566	\$ 116,849
FEDERAL REVENUES			
NATIONAL SCHOOL LUNCH ACT	\$ 2,865,422	\$ 3,171,479	\$ 3,317,300
SCHOOL BREAKFAST PROGRAM	516,663	518,954	602,760
USDA DONATED FOODS	575,050	600,000	589,815
CASH/DONATED FOODS	47,229	50,648	60,000
OTHER FOOD SERVICE			
TOTAL FEDERAL REVENUE	\$ 4,004,364	\$ 4,341,081	\$ 4,569,875
TOTAL REVENUE	\$ 8,715,360	\$ 9,703,665	\$ 10,634,149



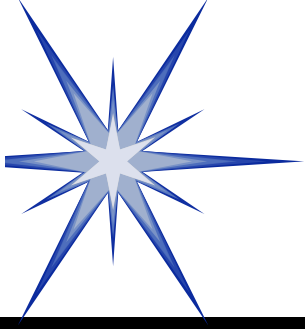
School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED EXPENDITURES

FUND 410 – SPECIAL REVENUE FUND – FOOD AND NUTRITION PROGRAM

EXPENDITURES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
SALARIES	\$ 3,014,894	\$ 3,383,833	\$ 3,525,302
EMPLOYEE BENEFITS	894,695	1,107,845	1,222,839
PURCHASED SERVICES	260,354	152,425	285,983
ENERGY SERVICES	87,375	87,252	133,600
MATERIALS & SUPPLIES	3,904,938	3,854,708	5,608,125
CAPITAL OUTLAY	206,079	970,188	206,035
OTHER EXPENSES	248,010	235,173	222,655
TOTAL	\$ 8,616,345	\$ 9,791,424	\$ 11,204,539



School District of Clay County
FOOD AND NUTRITION PROGRAM
MEAL PRICE COMPARISON

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
Student Breakfast	1.00	1.00	1.00	1.00	1.00	1.00
Adult Breakfast	1.25	1.25	1.25	1.50	1.50	1.50
Elementary Student Lunch	1.25	1.25	1.25	1.25	1.25	1.25
Secondary Student Lunch	1.60	1.60	1.60	1.60	1.60	1.60
Adult Lunch	2.00	2.00	2.00	2.50	2.50	2.50
High School Student						
"Mega Beverage" Breakfast	N/A	N/A	N/A	1.35	1.35	1.35
"Mega Meal" Lunch	N/A	2.00	2.00	2.00	2.00	2.00
Junior High School Student						
"Shake it Up" Lunch	N/A	N/A	N/A	1.75	1.75	1.75

Food and Nutrition Services Meal Prices

State Lunch Averages

Elementary - \$1.42

Secondary - \$1.70

Clay County Lunches

Elementary - \$1.25

Secondary - \$1.60

Clay County Special Lunches

Jr. High “Shake it Up” Lunch - \$1.75

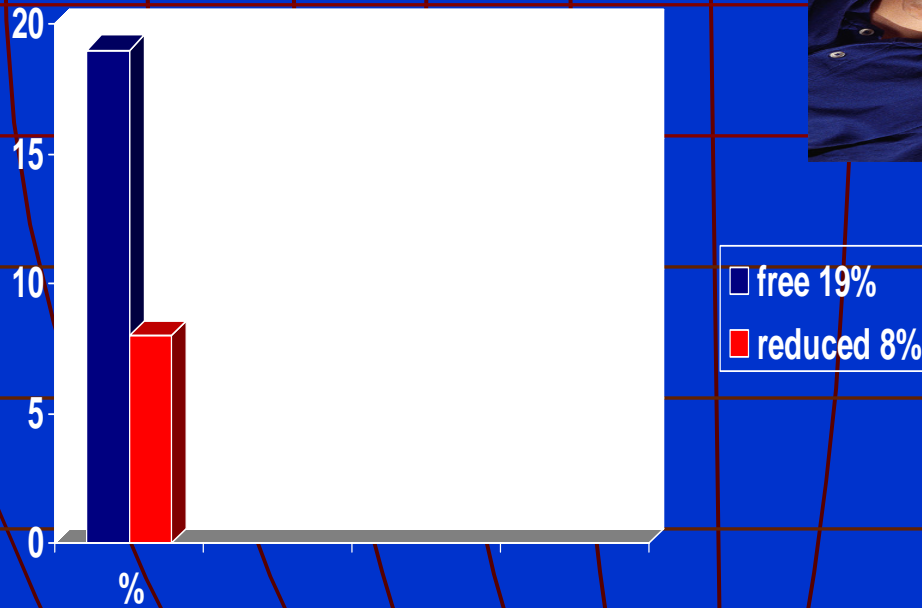
High School “Mega Meal” Lunch - \$2.00

All Breakfast - \$1.00



2005-06

27% Free and Reduced



Meal Participation

2002-03 52%

2003-04 55%

2004-05 62%

2005-06 64%



2006-07 Food Service Vendors

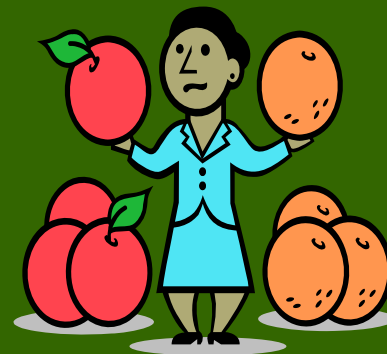
- ❑ US Foods
- ❑ Butterkrust Bakery
- ❑ Fraden Produce
- ❑ Velda
- ❑ Pepsi



Wellness Policy

- to acknowledge the relationship between students' nutrition/health status and their school attendance and ability to learn

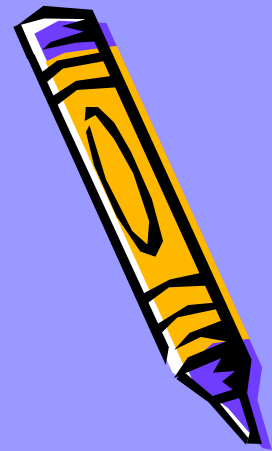
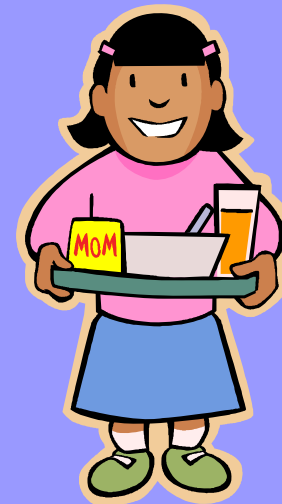
- ❑ Public Law 108.265 Section 204
- ❑ Menu changes
- ❑ Committee – SFS staff, parents, students, teachers, administrators
- ❑ Ongoing evaluation and monitoring of Policy's success



Net Cash Resources - NCR

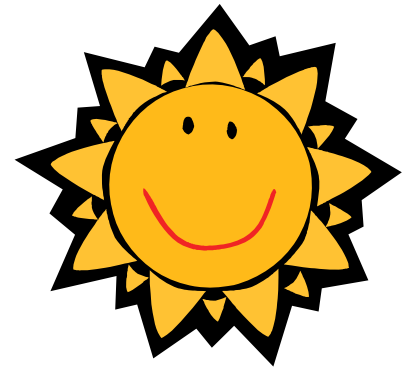
July 1 '06 - 4.1 million

- Should not exceed 3 months operating expenditures
- Long term plan to reduce fund balance:
(equipment purchases, improving food quality, keeping food costs below state average)



VPK and Summer Feeding

- 4 Title 1 schools - WES, WEC, SBJ, CEB
- Free Breakfast and Lunch for VPK
- Free Lunch for 18 yrs and under



Goals for 2006-07



- Continue to increase meal participation
- Provide Wellness Policy
- Improve perception of school meals



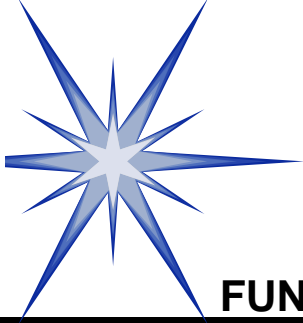
SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FUND 420 – SPECIAL REVENUE FUND – CONTRACTED PROGRAMS

DESCRIPTION	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
BEGINNING FUND BALANCE JULY 1,	\$ 776,876	\$ 589,800	\$ 516,206
TOTAL REVENUES	\$ 12,482,819	\$ 12,498,431	12,646,848
TOTAL FUNDS AVAILABLE	\$ 13,259,695	\$ 13,088,231	\$ 13,163,054
LESS TOTAL EXPENDITURES	\$ 12,639,895	\$ 12,572,025	\$ 13,163,054
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 619,800	\$ 516,206	\$ -
TRANSFER TO GENERAL FUND	\$ (30,000)		
ENDING FUND BALANCE JUNE 30,	\$ 589,800	\$ 516,206	\$ -



School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED STATE AND FEDERAL REVENUES

FUND 420 – SPECIAL REVENUE FUND – CONTRACTED PROGRAMS

REVENUES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
FEDERAL REVENUES			
VOCA TIONAL EDUCATION/CARL PERKINS	\$ 238,699	\$ 200,878	\$ 197,840
TITLE II	1,019,565	1,037,274	1,159,746
SAFE & DRUG FREE SCHOOLS	107,339	116,584	129,766
INDIVIDUALS/DISABILITIES E. ACT/IDEA	7,369,963	7,726,188	6,896,318
TITLE IV/NCLB	2,684,824	2,461,185	3,009,169
TITLE V/NCLB	148,687	97,478	65,906
MEDICAID	280,909	418,115	29,761
TEACHING AMERICAN HISTORY			994,845
OTHER	632,833	440,729	163,497
TOTAL FEDERAL REVENUE	\$ 12,482,819	\$ 12,498,431	\$ 12,646,848
TOTAL REVENUE	\$ 12,482,819	\$ 12,498,431	\$ 12,646,848



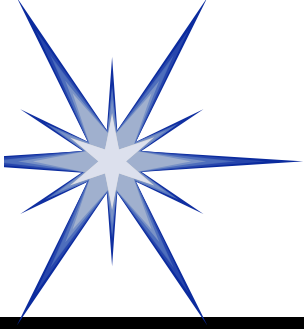
School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED EXPENDITURES

FUND 420 – SPECIAL REVENUE FUND – CONTRACTED PROGRAMS

EXPENDITURES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
SALARIES	\$ 7,861,347	\$ 7,844,208	\$ 8,451,709
EMPLOYEE BENEFITS	1,878,166	1,944,109	1,720,448
PURCHASED SERVICES	810,918	1,070,728	1,307,186
ENERGY SERVICES	750	1,547	4,032
MATERIALS & SUPPLIES	647,070	434,722	558,167
CAPITAL OUTLAY	971,641	858,090	528,342
OTHER EXPENSES	470,003	418,621	593,170
TOTAL	\$ 12,639,895	\$ 12,572,025	\$ 13,163,054



PROPRIETARY FUND TYPE
INTERNAL SERVICE FUND
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 and Machinery

Errors and Omissions Liability

State of Florida Workers' Compensation Self-Insurers Assessment

Student Catastrophic Excess Medical Insurance For Sports Programs

Student Accident Insurance



SCHOOL DISTRICT OF CLAY COUNTY

2006-2007 ANNUAL BUDGET

SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FUND 711 – INTERNAL SERVICE FUND (SELF-INSURANCE)

DESCRIPTION	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
BEGINNING FUND BALANCE JULY 1,	\$ 2,052,242	\$ 1,569,436	\$ 775,707
TOTAL OPERATING REVENUES	2,472,183	2,927,135	3,601,211
TOTAL FUNDS AVAILABLE	\$ 4,524,425	\$ 4,496,571	\$ 4,376,918
LESS OPERATING EXPENDITURES			
INSURANCE CLAIMS	\$ 1,514,604	\$ 1,395,453	\$ 1,284,773
EXCESS INSURANCE PREMIUMS	\$ 1,282,539	\$ 2,237,339	\$ 2,237,339
STATE ASSESSMENTS	\$ 119,013	\$ 116,117	\$ 117,686
ADMINISTRATIVE EXPENSES	\$ 70,034	\$ 74,235	\$ 74,235
PURCHASED SERVICES	58,765	73,291	68,600
TOTAL OPERATING EXPENDITURES	\$ 3,044,955	\$ 3,896,435	\$ 3,782,633
NET INCOME (LOSS)	\$ 1,479,470	\$ 600,136	\$ 594,285
ADD: NONOPERATING REVENUES:			
INTEREST INCOME	89,966	175,571	180,000
RETAINED EARNINGS, JUNE 30	\$ 1,569,436	\$ 775,707	\$ 774,285



School District of Clay County

2006-2007 ANNUAL BUDGET

DETAIL OF ACTUAL AND ESTIMATED REVENUES

FUND 711 – INTERNAL SERVICE FUND (SELF-INSURANCE)

REVENUES	ACTUAL 2004-05	FINAL ESTIMATED 2005-06	PROPOSED 2006-07
CHARGES FOR SERVICE	\$ 2,461,326	\$ 2,915,735	\$ 3,588,791
PREMIUM REVENUE	10,857	11,400	12,420
OTHER INCOME			-
TOTAL REVENUE	\$ 2,472,183	\$ 2,927,135	\$ 3,601,211