

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

EXECUTIVE SUMMARY OF THE 2007-2008 BUDGET (ALL FUNDS)



SUBMITTED FOR FINAL ADOPTION

Arthur C. Johnson, Ph.D., Superintendent

September 5, 2007

**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
EXECUTIVE SUMMARY OF THE 2007-2008 BUDGET (ALL FUNDS)**

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PREPARED BY

Shirley M. Knox, Director of Budget Services



**SUBMITTED FOR FINAL ADOPTION
SEPTEMBER 5, 2007**



THE SCHOOL DISTRICT OF
PALM BEACH COUNTY, FLORIDA

SUPERINTENDENT'S OFFICE
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September 5, 2007

William G. Graham, Chairman
and Members of the School Board of Palm Beach County
3340 Forest Hill Boulevard, Suite C-316
West Palm Beach, Florida 33406-5869

Dear Mr. Graham and Members of the Board:

Submitted for your consideration and adoption are the 2007-2008 tentative budget for the School District of Palm Beach County and millage for 2007.

Projected State Revenue Shortfall for FY 2008

The State of Florida is currently projecting a general revenue shortfall of \$1 billion or 4% of the general revenue budget. All State agencies have been asked to submit their proposed reductions by August 8. Since school district funding is derived from a combination of state revenues and local property taxes, the Department of Education is instructing school districts to begin planning for a 2% reduction in total Florida Education Finance Program (FEFP) funding. FEFP funding includes base student allocation as well as earmarks, (such as Safe Schools, ESE Guarantee, Supplemental Academic Instruction, Reading and MAP Allocations), and categorical funds, (Class Size, Instructional Materials, Student Transportation and Teacher Lead). The estimated impact to Palm Beach is \$25.4 million. The proposed tentative operating budget presented herein does not include the \$25.4 million potential reduction in funding. Revenues will be reduced when more specific information is provided by the Department of Education. Therefore, following the adoption of this tentative budget, the District will begin deliberations on where operating expenditures may be reduced.

Long Term Education Revenue Outlook

In January 2008, Florida voters will decide whether to approve a revision to property tax valuation changes which will lower the taxable value of property, as proposed by the legislature. The proposal to reduce property taxes is fueled by concerns over the increasing cost of living in Florida and the resulting drop in population growth. Static or shrinking population trends are causing constriction of state revenues and slowed growth of local revenues. If approved, lower taxable values in Florida will significantly lower property tax revenues. A reduction in local property tax revenues will place more of the funding burden on the State. Statewide for FY 2008, the State of Florida is contributing \$9.7 billion to K-12 education and property tax revenues are contributing \$7.9 billion. It is estimated that the proposed tax reform will reduce school property taxes by \$1.6 billion in the first year and by \$7.1 billion over a five year period. Legislators have promised to hold K-12 education harmless, but it is unclear how that could be accomplished, especially in light of the recent shortfall of state sales tax revenues. Therefore, voter approval of the property tax changes will likely cause lower funding for education in the future.

Budget Priorities for FY 2008

Through a series of meetings during the year, the District undertook the job of prioritizing current programs in order to direct resources toward strategies that will improve student achievement and ensure that programming drives budget changes. Toward that end, \$1.2 million is being directed to the following K-12 literacy efforts in FY 2008: Mondo instructional leadership for elementary schools, K-2 initiative support personnel and materials, and Springboard training and student materials for secondary schools. \$1.5 million is set aside for professional development targeting improved instruction for inclusion plans. Five new psychologist positions have been added to the budget, to handle the volume of testing required to determine services needed by students. Additional fine arts teachers have been added to elementary schools, with the offset being the elimination of the P.E. paraprofessional position, which had been implemented in FY 2007. The Title I Restructuring grant is being utilized to fund corrective action teams. These teams will work the four schools which now face NCLB restructuring requirements and thirty-five additional schools that are planning for restructuring in FY 2009. This includes six charter schools.

Other additional costs included in the 2008 budget are \$1.8 million for operating costs associated with opening Emerald Cove Middle School and \$900,000 for the claims bill approved by the Legislature, payable to the family of Diana Kautz.

Funding for the programming improvements and additional costs listed above came from the savings achieved from restructuring the alternative education program and changes in the elementary dual language allocation formula. The revised dual language allocation formula provides greater equity among schools.

Florida Education Finance Program Funding

The base student allocation per weighted full-time student increased from \$3,981.61 in FY 2007 to \$4,163.47 in FY 2008, a \$181.86 or 4.6% increase. The District Cost Differential (DCD) rate moved up slightly from 1.0307 to 1.0334. The DCD rate is calculated using a three-year rolling average. We are now in year four of the calculation revision that drastically reduced the DCD value for Palm Beach County. Prior to the revision, the DCD rate was at 1.0599 in FY 2004. The calculation change once again represents a loss of approximately \$20 million in revenues for FY 2008.

Total funding per un-weighted student full time equivalent (FTE) is \$7,593.77, an increase of \$477.31 over last year. In total, Florida Education Finance Program (FEFP) revenues for FY 2008 increased by \$57.9 million, or 4.8%, to \$1,264,000,091. However, \$37.1 million of this increase is restricted to categorical use for class size reduction and performance pay. Netting out these two categoricals, the percentage increase in discretionary funding is 1.8%.

Categorical Allocations

Categorical funding received for FY 2008 includes Class Size Reduction, Instructional Materials, Transportation, Teacher Lead Program, Reading and Merit Award Program (MAP). Funding for technology and teacher professional development, casualties of the need for increased funding for class size reduction, is no longer allocated by the State.

Categorical Allocations (continued)

The largest increase in categorical funding is in Class Size Reduction, which is increasing \$36.5 million. For the first time, the District will re-direct some of the Class Size Reduction funding to teacher salary increases for FY 2008. Class size compliance for FY 2008 is at the school level for the second year in a row, and requires that K-3 be 18:1, grades 4-8 be 22:1, and grades 9-12 be 25:1. Class by class compliance will be required in FY 2009. In order to make progress toward that requirement, teacher allocation ratios for FY 2008 were lowered to 17:1, 21:1 and 24:1 for K-3, 4-8 and 9-12, respectively. Additionally, following a successful scheduling pilot in elementary schools in FY 2007, all elementary schools will implement a new scheduling method which will take advantage of the smaller pull-out classes, and should further reduce the calculated average class size. It is anticipated that teacher allocation ratios will need to be at 16:1, 21:1 and 23:1, in order to be in compliance at the class level in FY 2009.

The \$9.7 million MAP funding replaces the Special Teachers are Rewarded (STAR) categorical for teacher performance pay. The District will work with the Classroom Teachers Association to devise and submit a plan for teacher performance pay which will comply with State requirements. The divisive requirement to award performance pay to individuals, instead of to schools for their collective efforts, is still a requirement of the new MAP plan and may continue to be a stumbling block to the use of these funds.

Property Taxes

The property tax roll for Palm Beach County increased by \$8.9 billion, bringing the total tax roll to \$170.2 billion. The 5.5% increase over last year represents the lowest percentage increase in the last five years. Last year, the tax roll had increased 23.8%. This drop in the rate of increase affects the discretionary taxes and capital taxes collected by the District. Discretionary millage, (0.510 mills), will generate an additional \$4.3 million, and capital millage, (2.000 mills), will generate an additional \$17.8 million over the prior year. By comparison, increased tax rolls generated an additional \$15 million and \$58.7 million in discretionary and capital millage, respectively, in FY 2007.

The Required Local Effort (RLE) Millage set by the State, which funds the majority of the District's operating budget, has decreased from 5.089 mills to 4.723 mills. The total proposed millage rate of 7.356 mills is the lowest annual school district tax levy in two decades and reflects a decrease of 3.51% from the rolled-back tax rate. The rolled back rate is the tax levy necessary to collect the same amount of revenue as the prior year. For 2007, projected tax collections are lower than they were in 2006. In fact, property owners whose taxable value increase is capped at 3% under the "Save Our Homes" legislation will pay less property tax to the School District in 2007 than in 2006, because the tax rate decrease is greater than the 3% capped increase.

The District's General Obligation Bonds, approved by voters in 1987, will retire in August 2007, and therefore no debt service millage is levied for FY 2008. The millage rate for 2006 was 0.160 mills.

Student Enrollment

Following flat enrollment trends in FY 2006, the District experienced an enrollment decline of 3,000 students in FY 2007. The current projection for FY 2008 is an additional decline of 3,000 students. To plan for the possibility of higher than projected enrollment declines, \$5 million of FEFP funding has been placed in reserve. If actual enrollment does not meet the forecast, these funds must be returned to the State in December. If enrollment comes in as projected, the reserve will be used to offset the \$25.4 million in State funding reductions.

Mr. Graham
Page Four
September 5, 2007

General Fund Operating Budget

The FY 2008 Tentative General Fund budget is \$1.5 billion. The total proposed operating expenditures of the school district are 2.9% more than last year's operating expenditures. This percentage increase reflects the proposed FY 2008 budget as compared to the estimated FY 2007 year-end budget. The increase in operating expenditures is attributed to rising costs and class size reduction efforts.

Contingency Fund

The Board Contingency reserve is budgeted at \$39.4 million for FY 2008. Palm Beach County was fortunate that the 2006 hurricane season was quiet, compared to the 2004 and 2005 seasons, and use of the contingency fund was not necessary during FY 2007.

CTA Contract

The School District and the CTA union have reached a tentative salary agreement for FY 2008. The average increase is 4.2%, a financial impact of \$31.0 mil. The terms of the settlement must be approved by both the union members and the School Board before it becomes final.

Capital Budget

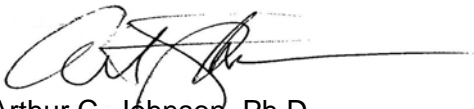
The Tentative Capital Projects budget for FY 2008 is \$1.6 billion. The Capital Projects revenue budget is comprised of existing fund balance of \$963 million and \$639 million of new funding. Included in the new funding is \$114 million in sales tax revenue from the ½ cent sales tax approved by voters in November 2004.

With the tax roll now growing at a much slower rate; capital tax levy estimates and the capacity to issue debt (Certificates of Participation) have both been reduced as part of the annual update to the District's Five Year Capital Plan. Projected revenues over the five year span have been reduced by \$212 million from earlier estimates. Due to the decline in revenue and student enrollment, all projects within the five year plan are currently under review. While no existing projects are expected to be removed from the plan, the scope and scheduling may be adjusted.

The majority of FY 2008 capital budget funds are appropriated for planning, design, and construction of new schools, as well as the modernization of existing schools. Other uses of capital funds include payment of debt, maintenance, technology, site acquisition, and portable replacement.

The tentative district budget has been prepared in accordance with the School Board mission, goals, and key results. All decision making involved with the preparation of the tentative budget has centered on targeting our scarce resources to support the highest needs of our students.

Sincerely,



Arthur C. Johnson, Ph.D.
Superintendent

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**School District of Palm Beach County
Florida**

For the Fiscal Year Beginning

July 1, 2006

President

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the School District of Palm Beach County, Florida for its annual budget for the fiscal year beginning July 1, 2006. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.



SCHOOL BOARD MEMBERS

District 1: *Mr. Monroe Benaim, M.D, Vice Chairman*

Year Elected: 2002

Term Expires: November 2008

District 2: *Mrs. Paulette Burdick*

Year Elected: 1996

Term Expires: November 2008

District 3: *Mr. William G. Graham, Chairman*

Year Elected: 1986

Term Expires: November 2006

District 4: *Vacant*

Year Elected:

Term Expires:

District 5: *Mr. Mark Hansen*

Year Elected: 2002

Term Expires: November 2008

District 6: *Dr. Sandra S. Richmond*

Year Elected: 1988

Term Expires: November 2010

District 7: *Mrs. Debra L. Robinson, M.D.*

Year Elected: 2000

Term Expires: November 2010



Board Mission

The School Board of Palm Beach County is committed to excellence in education and preparation of all our students with the knowledge, skills, and ethics required for responsible citizenship and productive employment.



SCHOOL DISTRICT OF PALM BEACH COUNTY

FUNDAMENTAL BELIEFS

1. **EDUCATIONAL EXCELLENCE** – Every student has the right to a world-class education and to be assured that the outcomes of schooling will prepare him/her for a productive role in society.
2. **EQUITABLE OUTCOMES** for all groups of students. The expectation that all groups should share equitably in the benefits of all social institutions is a fundamental element of a democratic public institution. We are committed to working with every student who enters our classrooms, and we believe that children of all racial, ethnic, gender, ability, socioeconomic, and religious groups should be prepared proportionally in all levels of achievement, extracurricular activities, and other aspects of schooling.
3. **PROMOTION OF DIVERSITY AS A SOCIAL STRENGTH** – We recognize that individual differences enrich rather than stifle a community. We respect the diversity of groups that comprise our community and believe that this diversity will contribute to a better society.
4. **LIFELONG LEARNING** – Education is a never-ending process. We subscribe to the belief that public schools must enable every student to develop those skills which will facilitate continuous pursuit of, and desire for, continuing self-improvement.
5. **ETHICAL FOUNDATION OF BEHAVIOR** – We will support those activities and strategies which enable students to develop a shared responsibility for protecting the rights of others and supporting democratic process.

PRIORITIES

1. **LITERACY** – Increase literacy for all students, including ESE and ESOL, with emphasis on K-3. Literacy is defined as reading, writing, listening, speaking, viewing, and presenting.
2. **QUARTILE 1 STUDENT ACHIEVEMENT** – Develop strategies to improve achievement of Quartile 1 students using the Florida Department of Education criteria.
3. **SAFE SCHOOLS** – Promote safe school with appropriate discipline.
4. **CHALLENGING CURRICULUM** – Develop a challenging curriculum that supports the Board's mission.
5. **STAFF DEVELOPMENT** – Implement continuous staff development to support the Board's priorities, mission statement and goals.
6. **FISCAL MANAGEMENT** – Establish adequate operating (contingency) fund through sound fiscal management.



SCHOOL DISTRICT OF PALM BEACH COUNTY

GOALS

Adopted on May 5, 1999

1. **INCREASED LITERACY** – Increase literacy in reading, writing, and mathematics, for all students, including students in Exceptional Student Education and English for Speakers of Other Languages, with an emphasis on grades K-3.
2. **STUDENT PERFORMANCE** – Improve achievement of critically low-performing schools and among Quartile One students district-wide.
3. **SCHOOL SAFETY AND ENVIRONMENT** – Provide safe and nurturing school environments that are free of drugs, alcohol, firearms, and harassment, and where standards of appropriate and ethical behavior are upheld.
4. **CHALLENGING CURRICULUM** – Implement a challenging curriculum, including methods for individualized and group instruction that support the Board's goals.
5. **STAFF DEVELOPMENT** – Provide continuous staff development to support the mission and goals.
6. **FINANCIAL RESPONSIBILITY** – Institutionalize and correct, as needed, financial and management practices that are sound and accountable.
7. **PARENTAL INVOLVEMENT** – Increase involvement by parents, business and other community interests through partnerships designed to achieve both management and academic improvement and accountability.
8. **PRODUCTIVE CITIZENSHIP** – Provide experiences that prepare students for productive citizenship.



SCHOOL DISTRICT OF PALM BEACH COUNTY

KEY RESULTS

Revised October 4, 2004

1. **K-2 LITERACY** – All students of each racial/ethnic group will read independently on grade level by the end of second grade.
2. **ALGEBRA I** – All students of each racial/ethnic group will successfully complete Algebra I prior to tenth grade.
3. **PROFICIENCY IN READING, WRITING AND MATH** – All students of each racial/ethnic group will be proficient in mathematics, reading, and writing as measured by FCAT and FCAT Writes.
4. **SCHOOL GRADE CRITERIA** – All schools will meet or exceed a school grade of B as measured by the Florida accountability system.
5. **UPPER-LEVEL MATH AND SCIENCE COURSES** – All schools will increase enrollment and performance of each racial/ethnic group in upper level mathematics and science courses, with a particular emphasis on underrepresented populations.
6. **SAT** – All schools will increase participation and performance of students of each racial/ethnic group taking the SAT, with a particular emphasis on underrepresented populations.
7. **ADVANCED PROGRAMS** – All schools will increase enrollment and performance of each racial/ethnic group in gifted, honors, advanced placement, IB and other advanced programs, with a particular emphasis on underrepresented populations.
8. **DROPOUT AND GRADUATION RATES** – All schools will decrease dropout rates and increase graduation rates for students of each racial/ethnic group.
9. **SUSPENSIONS** – All schools will reduce suspensions and eliminate disproportionate suspension rates among student groups.
10. **RESOURCES** – All district and system offices will align efforts and resources to accomplish Key Results.

2007-08 BUDGET OVERVIEW

Overview

The School District of Palm Beach County, Florida serves the student population of Palm Beach County, in southeast Florida. Palm Beach County covers a geographical area of over 2,300 square miles and is home to over 1 million people. Geographically one of the largest counties in Florida, its communities are diverse, encompassing urban, suburban and rural communities.

As the 5th largest school district in Florida and the 11th largest in the nation, the School District is expected to serve approximately 166,452 students during the 2007-2008 school year. The School District operates 167 schools: 104 elementary, 33 middle, 23 high, and 7 special education centers. The District also has 37 charter schools, which utilize public education funds and are run by independent boards.

The School District serves a diverse student population. Over 140 languages and dialects are spoken by our students. The District serves over 32,404 students with special learning needs. Over 43% of our students participate in the national free and reduced lunch program.

In 1999, the State of Florida instituted the Florida Comprehensive Assessment Test (FCAT) to evaluate education in public schools and improve school accountability. For school year 2006-2007, 103 of Palm Beach County's schools earned A's and 21 schools earned B's. Additionally, the School District of Palm Beach County earned

an "A" rating from the Florida Department of Education, the only school district to earn that distinction three years in a row.

The District has 593 National Board Certified teachers making it the 7th highest in the nation. Over 36% of our teachers have master's, specialist and doctorate degrees. Our teacher salaries, ranging from \$33,830 to \$68,848, are among the highest in Florida.

In addition to K-12 education, the District is a vital community resource. After-School Child Care and Enrichment Programs are offered at 92 of our schools. Summer Camps are provided in over 40 school sites. We also offer adult and community education classes at 26 schools. Many of our school sites are leased to community organizations, for after-hour activities. Schools are also used as voting polls and hurricane shelters.

Up until the last two years, the School District had been growing by approximately 5,000 students per year. While enrollment was flat in 2005-2006, declined in 2006-2007 and is expected to decline further in 2007-2008, the District continues to add classroom space in order to comply with state class size requirements. The current Five Year Capital Plan provides for additional facility construction and improvement, made possible by the half cent sales tax approved by the voters in November 2004.

Guide to the Budget

2007-2008 Budget

The total budget for all funds for 2007-2008 is \$3.4 billion. This includes a General Fund operating budget of \$1.5 billion and a Capital Projects budget of \$1.6 billion.

The General Fund is used to budget for the majority of the District's daily operations. Revenues for the General Fund are derived from State allocation and local property tax levies.

The Capital Fund is used to record the cost of new schools, remodeled schools and maintenance of structures. The revenue source is property tax levies, local sales tax and state financing sources.

Other funds used by the District are: Debt Service Fund, Special Revenue-Other Fund, Special Revenue-Food Service Fund and Internal Service Fund.

The Debt Service fund budget for 2007-2008 is \$301.6 mil. Revenue for the Debt Service Fund consists of transfers from the Capital Fund. The Debt Service Fund is used to pay the principal and interest due on financial obligations incurred to carry out Capital Fund activities.

The Special Revenue-Other Fund accounts for grants received from Federal, State and Local sources. The largest grants are the Title grants from the Federal government, such as Titles I, II, and V, and the IDEA grants. The 2007-2008 budget is currently \$117.6 mil. and is expected to grow throughout the year, as new grants are received.

The Special Revenue-Food Service Fund accounts for the food service operations at schools. The National

School Lunch Program, provided by the Federal government, and student lunch fees, provide the revenue for this fund. The 2007-2008 budget is \$76.6 mil., up from \$0.8 mil from 2006-2007.

The Internal Service Fund accounts for the maintenance operation of the School District. The expenditures recorded in this fund are charged to the General Fund or Capital Fund, as appropriate. The 2007-2008 budget is \$29.3 mil.

Revenue Sources for Operating Expenses

State Revenue

Funds for state support to school districts are provided primarily by legislative appropriations. The major portion of state support is distributed under the provisions of the Florida Education Finance Program (FEFP). State funds appropriated to finance the FEFP in 2007-2008 are \$6.5 billion for student enrollment associated with the 180 day regular school year and students in juvenile justice programs during the summer. This represents the same funding as 2006-2007. A separate appropriation of \$410.8 million is for Workforce Development funds adult vocational and adult general education. While a number of tax sources are deposited in the State's General Revenue Fund, the predominant tax source is the state sales tax.

Statewide, proceeds from the 2007-2008 Florida Lottery will be used to finance the following general fund K-12 appropriations: District Discretionary Lottery Funds, \$105.9 million and School Recognition Funds, \$157.6 million.

Guide to the Budget

In addition, funds are appropriated to meet specific needs by means of categorical programs and special allocations. These include:

Class Size Reduction	\$2.7	Bill.
Student Transportation	\$493.6	Mil.
Instructional Materials	\$271.9	Mil.
MAP (Merit Award Program)	\$147.5	Mil.
Reading	\$111.8	Mil.
Teacher Lead Program	\$48.0	Mil.

Each District's share of the State allocation is primarily determined by enrollment and the base student allocation amount.

Revenue Sources for Operating Expenses

Local Revenue

Local revenue for school support is derived almost entirely from property taxes. Each of the 67 school districts in the state is a countywide district.

Each school board participating in the state allocation of funds for current operation of schools must levy the required local effort millage rate set by the State. The Legislature set the amount of \$7.9 billion as required local effort for 2007-2008, up \$0.5 billion from 2006-2007. Each district's share of the state total of required local effort is determined by a statutory procedure which is initiated by certification of the property tax valuations of each district by the Department of Revenue. This certification occurs no later than two working days prior to July 18. Not later than July 18, the Commissioner of Education certifies each district's required local effort millage rate. These

rates are determined by dividing the dollar amount of required local effort by 95 percent of the aggregate taxable value for each district. Certifications vary due to the use of assessment ratios designed to equalize the effort on the FEFP of differing levels of property appraisal in the counties. Millage rates are also adjusted, if necessary, to insure that required local effort does not exceed 90 percent of a district's total FEFP entitlement.

Revenue for

Capital Outlay and Maintenance

Schools boards may levy up to 2.000 mills for new construction and remodeling, site improvement or expansion to new sites, existing sites, auxiliary facilities, maintenance, renovation, and repair of existing school plants; purchase of new and replacement equipment, school bus purchases, driver education vehicles, security vehicles, and vehicles used for maintenance or operation of plants and equipment or in storing or distributing materials and equipment. Payments for lease-purchase agreements for educational facilities and sites are authorized in an amount not to exceed one-half the proceeds of the millage levied under this authority. Proceeds may also be used to repay Sections 237.161 and 237.162, F.S., loans used for these authorized purposes, payments of costs directly related to complying with state and federal environmental statutes and regulations governing school facilities, and payment of costs of leasing relocatable educational facilities and of renting or leasing educational facilities and sites.

Guide to the Budget

Discretionary Millage

The Legislature set the maximum discretionary current operation millage for 2007-2008 at 0.510 mills; however, districts may make an additional supplemental levy, not to exceed 0.250 mills, which will raise an amount not to exceed \$100 per FTE student. For Palm Beach County Schools in 2007-2008, this millage is limited to 0.103 mills.

In addition to the board-set levies, qualified electors may vote an additional millage levy for operations and capital outlay purposes for a period not to exceed four years. Tax levies for debt service are in addition to the levies for current operation but are limited by State Board of Education Rule to 6.000 mills and 20 years duration except with specific State Board approval. Qualified electors may vote for a local bond issue to be retired by a millage levy.

The FY 2008 FEFP calculation for the School District of Palm Beach County is shown on page 67 in the General Fund section. FEFP revenue for Palm Beach County is up \$57.0 million over FY 2007. It is important to note that \$36.5 million of the new revenues received for FY 2008 must be used for Class Size Reduction Requirements, as approved by the voters in Constitutional Amendment Nine. A complete summary of general fund sources is displayed on page 68. The revision of the District Cost Differential (DCD) calculation results in the loss of \$20 mil. FEFP dollars to Palm Beach County for FY 2008. Since the DCD calculation is a three year rolling average, FY2008 reflects the fourth year, full impact resulting from the 2004-2005 calculation change.

Basis of Budgeting

The *Financial and Program Cost Accounting and Reporting for Florida Schools* manual has established a modified accrual basis as the standard for governmental fund budgeting and reporting. All Florida school districts must adhere to this basis. An encumbrance system is used in this basis which charges each purchase order, salary commitment, or other expenditure to a particular appropriation (function/object). These transactions are no longer encumbrances when paid, canceled, or when the actual liability is recorded.

Budgetary control is maintained at the function/object level. Each principal and department head is responsible for their respective budget. No expenditures are authorized that are in excess of budgetary appropriations. As with any projection, however, changes to appropriations are necessary in order to meet critical needs as they are identified. Therefore, budget amendments are prepared on a monthly basis and submitted to the School Board for approval. This allows the best use of limited resources.

All funds are adopted by the School Board in September and amendments are made to all funds throughout the year. General Fund, Special Revenue (Other) and Capital Projects Funds amendments are submitted to the School Board detailing changes in revenue and appropriations. Other funds such as Debt Service are revised during the year if a substantial change occurs. Final amendments to each fund are prepared at year-end to complete the budgetary cycle.

Guide to the Budget

Basis of Accounting

The modified accrual basis of accounting is utilized for all funds except the proprietary funds. This means that revenues are recognized in the accounting period in which they become both measurable and available. "Measurable" means the transaction amount can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues susceptible to accrual include ad valorem taxes, reimbursable-type grants and interest on investments. Expenditures are recorded when the fund liability is incurred. However, exceptions include the amount of unmatured principal and interest on general long-term debt, which is recognized when the principal and interest are due.

In applying the susceptible to accrual concept to revenues from federal and state sources, the legal contractual requirements of the numerous individual

programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be received by the School District; therefore, revenues are recognized based upon the incurrence of the expenditures. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed legal and contractual requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met. In all cases, monies received before the revenue recognition criteria have been met, are reported as deferred revenue.

The accrual basis of accounting is utilized for proprietary funds. Revenues are recognized when earned, and expenses are recognized when incurred. Currently, the District's only proprietary fund is the Internal Service Fund for Maintenance.

Guide to the Budget

Fund Structure

The accounts of the District are organized on the basis of funds and account groups. The individual funds account for the governmental resources allocated for the purpose of carrying out specific activities in accordance with state and federal requirements. The funds used by the District are grouped into two broad fund types and five generic funds as follows:

Governmental Funds: These funds are used to account for the educational programs and activities of the District.

General Fund: This fund serves as the primary operating fund of the District. It accounts for all financial resources except those required to be accounted for in other funds. The primary source of funds is the Florida Education Finance Program.

Special Revenue Funds: These funds are used to account for specific revenue proceeds, other than major capital projects, which are legally restricted or committed to expenditures for specific purposes. Federal, state and local grants are placed in this fund. School Food Service is a separate special revenue fund.

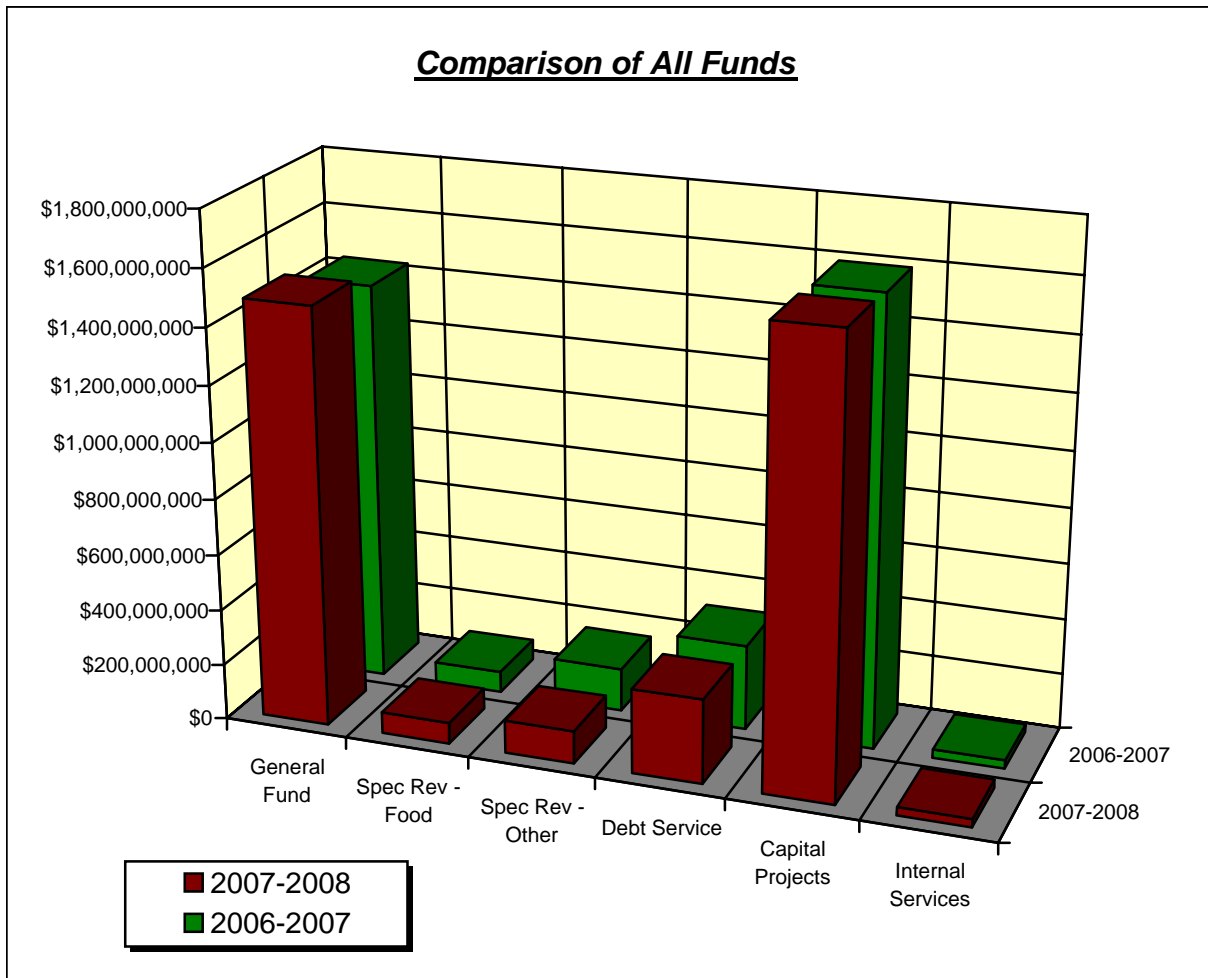
Debt Service Funds: These funds accumulate the resources used to pay the interest and principal obligations associated with long-term debt.

Capital Projects Funds: These funds account for financial resources used for the acquisition or construction of facilities and equipment.

Proprietary Funds: These funds are used to account for ongoing activities which are similar to those found in the private sector.

Internal Service Fund: This fund is used to account for any activity that provides goods or services to other funds or departments of the governmental unit. Maintenance expenditures are expensed in this fund before being charged to the general and capital funds on a cost reimbursement basis.

COMPARISON OF BUDGET - ALL FUNDS 2006-2007 TO 2007-2008



Fund Titles	Revised 2006-2007 Budgets	Tentative 2007-2008 Budgets	Increase/ (Decrease)	% Increase (Decrease)
General Fund	\$1,431,011,995	\$1,487,679,819	\$56,667,824	3.96%
Special Revenue - Food Service	75,801,882	76,566,913	765,031	1.01%
Special Revenue - Other *	154,026,344	117,610,627	(36,415,717)	(23.64%)
Debt Service	306,322,652	301,560,873	(4,761,779)	(1.55%)
Capital Projects	1,590,333,894	1,602,571,588	12,237,694	0.77%
Internal Services	29,525,363	29,348,670	(176,693)	(0.60%)
Sub-Total	<u>\$3,587,022,129</u>	<u>\$3,615,338,490</u>	<u>\$28,316,361</u>	
Less Transfers:	(189,131,254)	(212,771,140)	(23,639,886)	12.50%
TOTAL ALL FUNDS	<u><u>\$3,397,890,875</u></u>	<u><u>\$3,402,567,350</u></u>	<u><u>\$4,676,475</u></u>	0.14%

*Not all Federal and State funds have been received. It is anticipated the FY2008 revenue will be similar to FY2007.

**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
 PROPOSED DISTRICT BUDGET - FISCAL YEAR 2008
 SUMMARY OF ALL FUNDS**

ESTIMATED REVENUES

REVENUES	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	INTERNAL SERVICE	TOTAL ALL FUNDS
Federal	\$ 4,363,000	\$ 148,654,160				\$ 153,017,160
State Sources	425,442,673	1,736,871	\$ 4,603,015	\$ 31,668,200		463,450,760
Local Sources	922,674,146	27,647,107		459,435,359	\$ 29,348,670	1,439,105,282
TOTAL SOURCES	\$ 1,352,479,819	\$ 178,038,138	\$ 4,603,015	\$ 491,103,559	\$ 29,348,670	\$ 2,055,573,201
Transfers In	49,000,000		163,771,140			212,771,140
Other Financing				148,142,491		148,142,491
Nonrevenue Sources:						
Fund Balances - July 1, 2007	86,200,000	16,139,402	133,186,718	963,325,538		1,198,851,658
TOTAL REVENUE, TRANSFERS & BALANCES	1,487,679,819	194,177,540	301,560,873	1,602,571,588	29,348,670	3,615,338,490
Less Transfers						(212,771,140)
TOTAL REVENUE & BALANCES	<u>\$ 1,487,679,819</u>	<u>\$ 194,177,540</u>	<u>\$ 301,560,873</u>	<u>\$ 1,602,571,588</u>	<u>\$ 29,348,670</u>	<u>\$ 3,402,567,350</u>

ESTIMATED APPROPRIATIONS

APPROPRIATIONS	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	INTERNAL SERVICE	TOTAL ALL FUNDS
Instruction	\$ 925,550,807	\$ 51,525,386				\$ 977,076,193
Pupil Personnel Services	41,853,751	17,440,258				59,294,009
Instructional Media Services	19,137,126	106,929				19,244,055
Instruction & Curriculum Services	33,972,846	22,465,824				56,438,670
Instructional Staff Training	16,400,957	20,390,061				36,791,018
Instruction Related Technology	5,068,933	33,125				5,102,058
Board of Education	6,883,150	600				6,883,750
General Administration	7,851,705	2,451,435				10,303,140
School Administration	98,990,098	128,860				99,118,957
Facilities Acquisition & Construction	541,380	11,000		\$ 1,389,800,448		1,390,352,828
Fiscal Services	5,954,488	139				5,954,627
Food Service		61,743,169				61,743,169
Central Services	14,929,174	309,235			\$ 29,348,670	44,587,079
Pupil Transportation Services	46,853,653	1,999,256				48,852,909
Operation of Plant	142,448,592	60,466				142,509,058
Maintenance of Plant	49,894,844	3,000				49,897,844
Administrative Technology Services	5,754,851					5,754,851
Community Services	24,042,965	672,592				24,715,557
Debt Service	2,150,500		\$ 190,336,331			192,486,831
Internal Accounts Expenditures						
TOTAL APPROPRIATIONS	\$ 1,448,279,819	\$ 179,341,336	\$ 190,336,331	\$ 1,389,800,448	\$ 29,348,670	\$ 3,237,106,604
Transfers Out				212,771,140		212,771,140
Fund Balances - June 30, 2008	39,400,000	14,836,204	111,224,542			165,460,746
TOTAL APPROPRIATIONS, TRANSFERS & BALANCES	1,487,679,819	194,177,540	301,560,873	1,602,571,588	29,348,670	3,615,338,490
Less Transfers						(212,771,140)
TOTAL APPROPRIATIONS & BALANCES	<u>\$ 1,487,679,819</u>	<u>\$ 194,177,540</u>	<u>\$ 301,560,873</u>	<u>\$ 1,602,571,588</u>	<u>\$ 29,348,670</u>	<u>\$ 3,402,567,350</u>

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
FY 2006 - FY 2008
ALL FUNDS

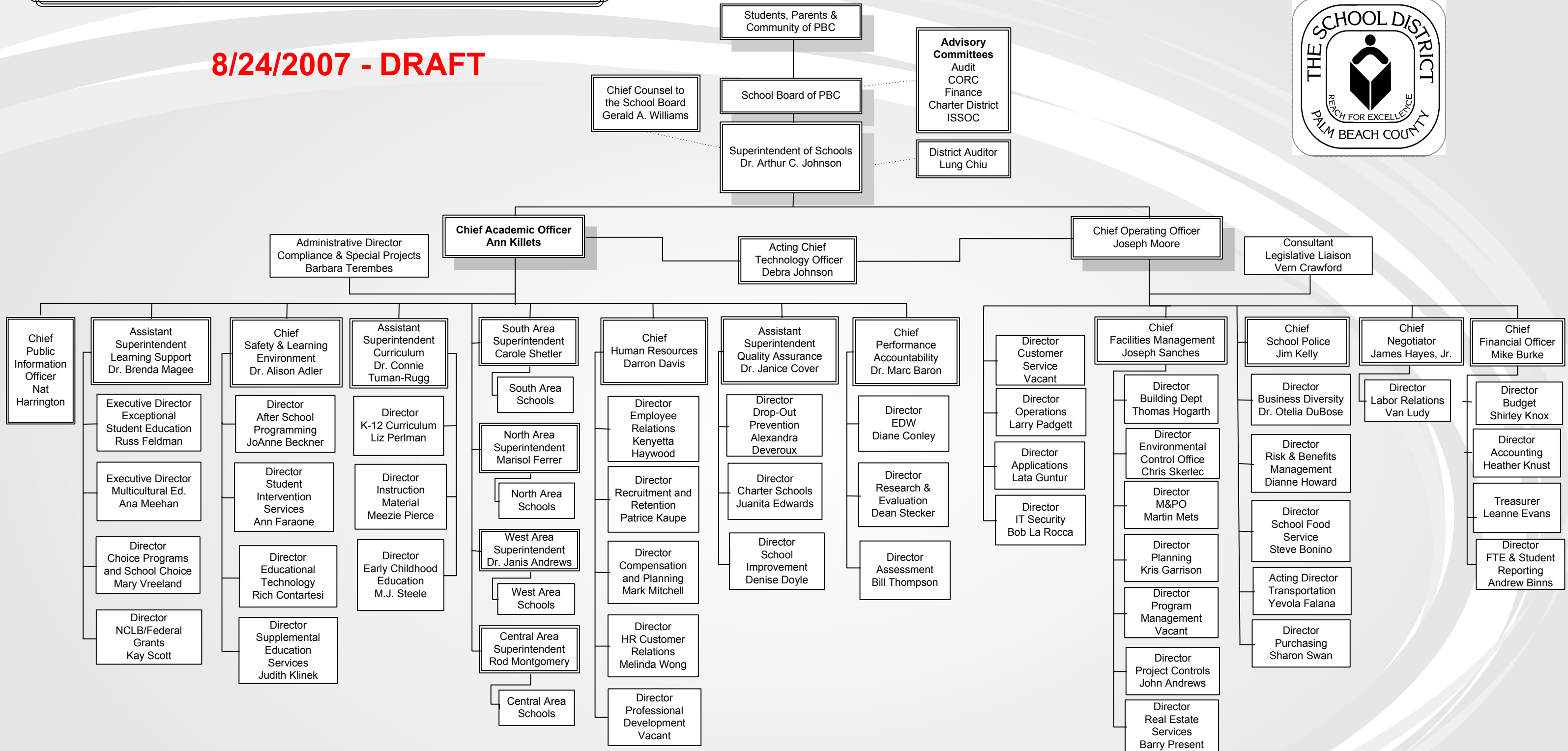
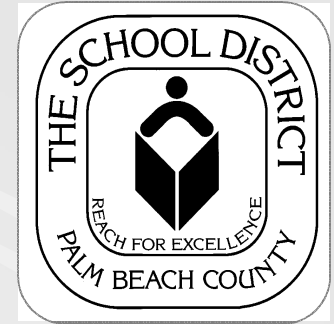
	FY 2006 ACTUAL	FY 2007 AMENDED BUDGET	FY 2008 BUDGET
REVENUES			
Federal	\$ 145,925,082	\$167,501,515	\$ 153,017,160
State Sources	443,562,339	414,104,846	463,450,760
Local Sources	1,280,129,922	1,456,305,229	1,439,105,282
TOTAL SOURCES	\$ 1,869,617,343	\$2,037,911,590	\$ 2,055,573,201
Transfers In	145,424,662	189,491,254	212,771,140
Other Financing	195,772,629	648,141,032	148,142,491
Fund Balances, Beginning	710,248,125	681,952,891	1,198,851,658
TOTAL REVENUE, TRANSFERS & BALANCES	2,921,062,759	3,557,496,767	3,615,338,490
Less Transfers	(145,424,662)	(189,491,254)	(212,771,140)
TOTAL REVENUE & BALANCES	<u>\$ 2,775,638,097</u>	<u>\$ 3,368,005,513</u>	<u>\$ 3,402,567,350</u>
EXPENDITURES			
Instruction	\$ 847,752,465	\$966,583,390	\$ 977,076,193
Pupil Personnel Services	49,995,020	60,767,521	59,294,009
Instructional Media Services	17,019,023	19,237,330	19,244,055
Instruction & Curriculum Services	52,824,498	56,195,630	56,438,670
Instructional Staff Training	33,101,778	42,966,903	36,791,018
Instruction Related Technology	5,127,417	5,716,857	5,102,058
Board of Education	4,809,021	5,652,742	6,883,750
General Administration	9,659,428	10,175,825	10,303,140
School Administration	92,376,021	99,330,264	99,118,957
Facilities Acquisition & Construction	520,067,694	1,401,511,547	1,390,352,828
Fiscal Services	4,468,282	5,080,819	5,954,627
Food Service	57,064,491	59,712,480	61,743,169
Central Services	13,827,992	14,993,022	44,587,079
Pupil Transportation Services	44,568,952	45,995,546	48,852,909
Operation of Plant	122,910,793	132,939,581	142,509,058
Maintenance of Plant	43,261,528	43,609,958	49,897,844
Administrative Technology Services	5,216,121	5,750,196	5,754,851
Community Services	24,384,961	28,232,152	24,715,557
Debt Service	142,869,305	160,368,281	192,486,831
TOTAL EXPENDITURES	\$ 2,091,304,789	\$3,164,820,043	\$ 3,237,106,604
Transfers Out	145,424,662	189,491,254	212,771,140
Fund Balances, Ending	684,333,308	203,185,470	165,460,746
TOTAL EXPENDITURES TRANSFERS & BALANCES	2,921,062,759	3,557,496,767	3,615,338,490
Less Transfers	(145,424,662)	(189,491,254)	(212,771,140)
TOTAL EXPENDITURES & BALANCES	<u>\$ 2,775,638,097</u>	<u>\$ 3,368,005,513</u>	<u>\$ 3,402,567,350</u>

**THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
 FUND BALANCE - FISCAL YEAR 2008
 ALL FUNDS**

	General Fund	Special Revenue		Debt Service	Capital	Internal Service	Total
		Food Service	Other				
Beginning Fund Balance	\$ 86,200,000	\$ 16,089,402	\$ -	\$ 133,186,718	\$ 963,325,538	\$ -	\$ 1,198,801,658
+ Revenues	1,401,479,819	60,477,511	117,610,627	168,374,155	639,246,050	29,348,670	2,416,536,832
- Appropriations	1,448,279,819	61,730,709	117,610,627	190,336,331	1,602,571,588	29,348,670	3,449,877,744
Ending Fund Balance	\$ 39,400,000	\$ 14,836,204	\$ -	\$ 111,224,542	\$ -	\$ -	\$ 165,460,746

The District does not budget ending fund balances for the General Fund, Special Revenue-Other Funds and Capital Funds, with the exception of the contingency reserve in the General Fund. Revenues and fund balance are fully appropriated to expenditure accounts. If appropriations are fully utilized, there would be no undesignated fund balance at year end. However, position vacancies and unspent allocations typically leave \$10-36 million in undesignated fund balance at year end. Actual General Fund balances for FY 2004 through FY 2006 are shown on page 65.

8/24/2007 - DRAFT



BUDGET PROCESS

The Budget Process

Statutory Requirements

Palm Beach County School District participates in the Florida Education Finance Program (FEFP) which entitles our district to receive State revenues along with the funds raised by Palm Beach County's property taxes. Florida Statute dictates the budget adoption requirements for participation in the FEFP program. The FY 2008 adoption calendar is detailed on pages 20 and 21.

The District advertised the tentative budget and millage rates, and held the first public hearing on July 25, 2007. This meeting provided the opportunity for public input to the budget process and for the School Board to approve the 2007 millage rates and approve the 2007-2008 tentative budget. The advertising and adoption requirements of the Department of Revenue are very prescribed. Copies of the agenda items and advertisements are included on pages 23 through 30 in this section. The second and final public hearing is held on September 5, 2007, for the purpose of allowing the public additional input into the budget, and for the Board to adopt the budget for 2007-2008. The documents required for final adoption, including the state reporting document, are shown on pages 31 through 49.

The budget process for the current year starts months before the fiscal year begins on July 1. In December of 2006, student enrollment was projected for the 2007-2008 school year. An overview of the enrollment projection process is found on page 22. The State Department of Education collects the projections made by each district, the State Legislature formulates the budget, and funds are allocated to the individual school districts based on these

projections. Once the revenue for the District is finalized, the budget is advertised and adopted by the Board.

Budget Development – Local Process

The Palm Beach County School District budget is a detailed operating plan which identifies estimated expenditures in relation to estimated revenues. The budget reflects the Board's goals and represents a process through which policy decisions are made, implemented, and controlled. The budget process begins each year shortly after the adoption of the current year's budget in September. First, the School Board Members and the Superintendent develop the district goals and objectives and address budget issues. The Superintendent then establishes a Budget Review Committee, comprised of representative principals, area and district administrators, which meets on a monthly basis from November to May. The committee provides input on the allocation of new revenues or the reallocation of resources, when necessary.

Schools and departments prepare their individual budgets based on district allocation formulas and submit them to the Budget Office. The Budget Office then compiles the individual budgets into a district preliminary draft budget. Budget workshops are held with School Board Members and senior District staff to review and adjust the budget document as needed. Two public hearings are then held at which the public voices their opinions on the budget. The budget is adopted at the second public hearing in September.

At the start of the school year, school budgets are adjusted to reflect actual student enrollment counts as of the 11th

The Budget Process

day. The State recalculates the district revenue based on the revised student Full Time Equivalent (FTE) data in October and February. These adjustments are incorporated into the district's budget amendment process.

Budget Amendment Process

The budget is continually monitored throughout the year. Amendments to the budget are approved at each monthly Board Meeting, to accurately reflect the District's spending plan as the year progresses.

Financial Policies

State Statutes

Florida Statutes and public law govern the financial operations of all Florida public education institutions. The Superintendent of Schools and his designated staff are responsible for keeping adequate records and accounts of all financial transactions as prescribed by the Commissioner of Education (*Financial and Program Cost Accounting and Reporting for Florida Schools, 2001*). This manual is incorporated in Rule 6A-1.001, Florida Administrative Code, pursuant to requirements of Section 1010.01, Florida Statutes.

Florida Statute 1011.02 requires an annual budget be prepared by the Superintendent for the School Board, advertised and presented at two public hearings, adopted by the Board, and submitted to the Department of Education. The budget is prepared in accordance with the regulations dictated by the State Board of Education and must include an amount for required local effort revenue, as determined by

the legislature. The total budget and each of the component funds must be balanced, i.e., proposed expenditures, plus transfers and balances may not exceed proposed income, transfers and balances. The annual budget must contribute to, and be consistent with, the goals of the District.

School Board Policies

The Palm Beach County School Board has implemented Policy 2.55 which requires the District to maintain a contingency reserve equal to 3% of total General Fund appropriations and outgoing transfers, to meet unforeseen expenditures. The contingency reserve may be used upon a majority plus one approval vote by the Board.

As provided for in Florida Statutes and adopted School Board Policy 6.02, expenditures may temporarily exceed the amount budgeted by function and object. Summary budget amendments, inclusive of revenue and appropriations, are presented to the Board for approval on a monthly basis. Expenditures may not exceed the total budget for any one fund.

School Board policy 6.08 sets forth the District's investment policy. The primary objectives, in order of importance, are safety of principal, liquidity and return on investment. The District may only purchase securities from financial institutions which are qualified as public depositories by the Treasurer of the State of Florida, or institutions designated as "primary securities dealers" by the Federal Reserve Bank of New York. Repurchase agreements may be entered into with financial institutions that are state qualified public depositories and primary securities

The Budget Process

dealers as designated by the Federal Reserve Bank of New York. A competitive bid process must be held prior to the selection of an investment. The policy specifically authorizes and places portfolio limits on the District's investment in The Florida Local Government Surplus Funds Trust Fund (SBA), U.S. Government securities, U.S. Government agencies, U.S. Government sponsored agencies, interest bearing time deposits, repurchase agreements, commercial paper, corporate notes, bankers' acceptances, state and local government taxable and tax-exempt debt, and money market mutual funds.

The School District's debt management policy is stated in Policy 6.085. The policy establishes guidance for the issuance and management of debt and describes permissible debt, debt limitations and issuance procedures. Specific information on current debt limitations is shown on page 95.

School Board Policy 7.132 requires that the District maintain a Five Year Capital Facilities Plan, of which the first year is adopted with the annual budget. The plan identifies the District's facility needs and the revenue sources needed to fund construction.

Long term planning

3 Year Academic Business Plan

The Academic Business Plan is a collaborative effort to coordinate planning, implementation and funding toward the achievement of the District's goals. The plan clarifies strategies and provides measurable outcomes for a three year time span. Performance goals and benchmarks are developed to quantify the District's key results. Core strategies are then developed and resources are allocated to implement the chosen strategies. Measurement tools are in place to monitor the effectiveness of the District's efforts.

PALM BEACH COUNTY SCHOOL DISTRICT 2007-2008 BUDGET ADOPTION CALENDAR

SCHOOL DISTRICT REQUIREMENTS

Ref Day	District Date	Event	Activity
	Wednesday, 2/7/2007	School Board Budget Workshop #1	Program Budget Workshop
	Wednesday, 5/2/2007	School Board Budget Workshop #2	Five Year Capital Plan Workshop
	Wednesday, 5/30/2007	School Board Budget Workshop #3	Operating Budget Workshop
	Wednesday, 6/6/2007	School Board Budget Workshop #4	Five Year Capital Plan Workshop
	Wednesday, 7/11/2007	School Board Budget Workshop #5	Operating Budget Workshop Five Year Capital Plan Workshop

STATE STATUTORY REQUIREMENTS

Ref Day	District Date	Event	Activity
D on 7/1/07	Saturday 7/1/2007	Property Appraiser certifies Roll.	July 1 or date of certification, whichever is later.
	Tuesday, 7/17/2006	Receive from the Department of Education Required Local Effort.	Not later than 7/19/07, the Commissioner of Education shall certify the Required Local Effort.
D + 24 by 7/24/07	Wednesday, 7/18/07*	Board approval for advertising Within 24 days of the Certification of Value. Superintendent presents tentative 2006-07 budget and tentative facilities work plan to the School Board.	Superintendent submits tentative district facilities work plan and district budget to the School Board. School Board shall adopt Tentative Budget and shall approve Tentative Budget for Advertising. School Board authorizes Superintendent to adjust the millage and the budget advertisements based upon Department of Education information. The School Board may order adjustment to the tentative budget, but takes no official action.
D + 29 by 7/29/07	Friday, 7/20/2007	Newspaper advertisement Within 29 days of the Certification of Value	Advertising summary of tentative budget including proposed millage rates. Notice of public hearing.
	Wednesday, 7/25/07** 5:05 p.m.	Public Hearing Not less than 2 nor more than 5 days after advertising.	The School Board holds public hearing tentative district facilities work plan, tentative budget and proposed millage rates; amends and adopts tentative budget and facilities work plan.
D + 35 by 8/4/07	Friday, 7/27/2007	Notify Property Appraiser Within 35 days of Certification of Value.	Advise Property Appraiser of proposed millage rate. This will be used by Property Appraiser to prepare Notice of Proposed Property Taxes.

PALM BEACH COUNTY SCHOOL DISTRICT 2007-2008 BUDGET ADOPTION CALENDAR

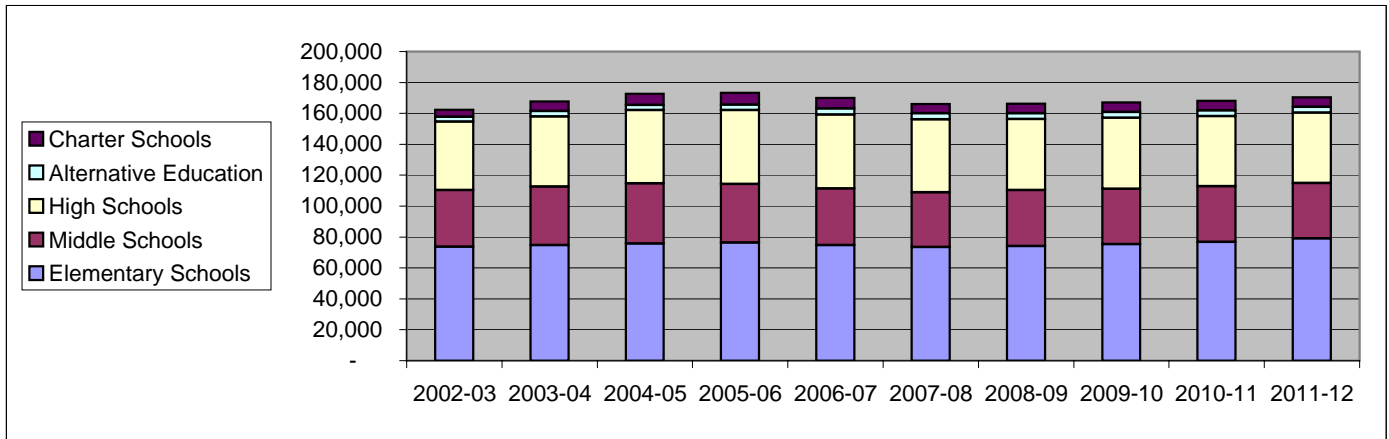
STATE STATUTORY REQUIREMENTS

Ref Day	District Date	Event	Activity
<p>Not less than D + 65 not more than D + 80 between 9/3/07 and 9/18/07</p>	<div style="border: 2px solid black; padding: 5px; display: inline-block;"> Wednesday, 9/5/07** 5:05 p.m. </div>	<p>Adopt the District Facilities Work Plan and District Budget.</p> <p>65-80 days after Certification of Value.</p>	<p>Hold public hearing to adopt final facilities work plan, final budget and to adopt millage rate. No newspaper advertisement is required.</p> <p>Millage rate cannot exceed the rate tentatively adopted on D + 35 (7/30/06) unless each taxpayer is sent a personal notice of change under the new rates. Such notice is prepared by the property Appraiser at School Board expense and should be mailed no more than 15 days nor less than 10 days prior to any hearing.</p>
	<p>Thursday, 9/6/2007</p>		<p>Submit Budget to Department of Education within 3 business days after adoption (Florida State Board of Education - Administrative Rules 6A-1.0071(1))</p>
<p>D + 101 by 10/9/07</p>	<p>Thursday, 9/6/2006</p>	<p>Within 101 days of Certification of Value.</p>	<p>Notify Property Appraiser, Tax Collector and Department of Revenue of adopted millage rate within 3 days after the adoption of the resolution.</p>

*Indicates School Board Regular Meeting (TRIM Compliance)

**Indicates School Board Public Hearing

STUDENT ENROLLMENT FORECAST



Grade Level	Actual Student Membership					Projected Student Membership				
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Elementary Schools	73,686	74,823	75,799	76,304	74,748	73,460	74,090	75,369	76,875	78,986
Middle Schools	36,694	37,880	38,881	38,042	36,657	35,527	36,176	35,764	35,900	35,898
High Schools	44,192	45,287	47,456	47,760	47,821	47,137	46,073	45,952	45,302	45,474
Alternative Education	3,128	3,403	3,274	3,454	4,017	3,897	3,801	3,791	3,770	3,789
Charter Schools	4,648	6,239	7,349	7,676	6,772	6,095	6,207	6,239	6,249	6,334
TOTAL K - 12 *	162,348	167,632	172,759	173,236	170,015	166,116	166,347	167,115	168,096	170,481

* To provide the most accurate representation of enrollment, 2nd Full Time Equivalent (FTE) measurement is used to project enrollment for elementary and middle schools and 1st FTE is used to project enrollment for High School. These figures exclude Adult and Community school students and summer school enrollment. Charter school enrollment is included.

Forecasting Methodology and Techniques

The forecasting of school enrollment requires the analysis of multiple data sources including birthrates, the demographic make-up of neighborhoods, local and regional economic and housing trends, program and boundary changes and an empirical understanding of individual communities. In accordance with Florida Department of Education guidelines, the School District of Palm Beach County annually prepares and updates enrollment forecasts following a study of local government area and school level trends. A history of each school's grade-by-grade enrollment is compiled and analyzed. This history reveals patterns in the "aging" or progression (less out-migration factors) of students from one grade to the next. These patterns are extrapolated to develop a school's basic forecast. This approach, termed the Cohort-Survivorship Model, is the most widely applied forecasting method for schools.

The enrollment projections for the School District are prepared using the first and second FTE. The cohort-survivorship method "ages" students ahead through the grade levels and calculates a ratio based on a five year history. This ratio is then applied to future years. The model data must then be compared to projected County population growth associated with new housing starts and County in-migration rates. Population projection data derived from the County's Traffic Analysis Zones (TAZs) is proportionately matched to school attendance zone data to provide an indication of future growth patterns. Demographic shifts are expected in high growth counties like Palm Beach; in addition, annual changes in school programs can generate near term facility needs. Staff must work closely with the school principals and local government planners to encourage an on-going exchange of information that fosters proactive planning rather than reactive problem solving.



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: July 18, 2007

Category: *New Business*

Division: *Budget*

Advertisement of the FY2008 Tentative District Budget

Description:

Section 200.065, Florida Statutes, requires each School Board to:

1. Advertise its intent to adopt a tentative budget and millage levy.
2. Hold a public hearing to adopt the tentative budget and proposed millage levy.

Attached advertisements:

1. Notice of Budget Hearing
2. Notice of Tax for School Capital Outlay
3. Budget Summary Notice
4. Historical Data Charts

Item Type:

Action

Recommendation:

I recommend the School Board approve the advertisements of the FY2008 tentative District summary budget, the appropriate tax notices and historical summary data in accordance with Florida Statute 200.065.

Legal Review Required:

No

Contact:

Joseph M. Moore (moorej@palmbeach.k12.fl.us)

Michael J. Burke (burkem@palmbeach.k12.fl.us)

Financial Impact:

The financial impact is estimated at \$8,000 to advertise the district budget. The source of funds is Budget Services departmental budget.

Full Review Required:

No

NOTICE OF BUDGET HEARING

The School District of Palm Beach County, Florida will soon consider a budget for FY2008. A public hearing to make a **DECISION** on the budget and **TAXES** will be held on

July 25, 2007 at 5:05 P.M.

at

The Winona Webb Jordan Board Chambers
of the Fulton-Holland Educational Center

3300 Forest Hill Boulevard

West Palm Beach, Florida

NOTICE OF TAX FOR SCHOOL CAPITAL OUTLAY

The School District of Palm Beach County, Florida will soon consider a measure to continue to impose a 2.000 mill property tax for the capital outlay projects listed herein. This tax is in addition to the school board's proposed tax of 5.356 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 \$323,435,359 to be used for the following projects:

CONSTRUCTION AND REMODELING

Pierce Hammock ES (00-Q), Seminole Ridge HS Buildout, Dwyer Weight Room, Central Bus Compound, Osceola Creek MS (99-HH), Northboro ES Mod, Jupiter HS Mod, Santaluces HS Auditorium, West Boca Raton HS (01-LLL) Buildout, Don Estridge MS (98-GG), Hidden Oaks ES (03-V), Alternative Schools Master Plan, West Boca Raton HS (01-LLL), Lantana ES Mod, Conniston MS Mod, Sabal Palm School Add, Boca Raton HS Mod, UB Kinsey/Palmview ES Mod, LC Swain MS (03-KK), HL Watkins MS Mod, Palm Springs ES Mod, Park Vista HS (91-EEE), JC Mitchell ES Mod, Roosevelt ES Mod, Wm T Dwyer HS Add, Bak MSOA Auditorium, SD Spady ES Mod, Forest Hill HS Mod, Tradewinds MS (98-II), Transportation Compound South, Coral Sunset ES Add/HVAC, Hammock Point ES Add, Liberty Park ES Add/HVAC, Spanish River HS Auditorium, South Olive ES Pre-K, Indian Ridge Replacement, Benoist Farms ES Pre-K, Cholee Lake ES Pre-K, Bethune ES Pre-K, Elbridge Gale ES (02-U), N Grade ES Pre-K, Panther Run ES Add, Limestone Creek ES Add, Palm Beach Public ES Mod, Spanish River HS Biotech Academy, Spanish River HS Teacher Academy, Bak MSOA Mod, Jerry Thomas ES Add, Seminole Ridge HS (02-NNN), Relocatables - Master Plan, Lake Worth HS Academies, Wm T Dwyer HS Academy, Indian Pines ES Add & Pre-K, Banyan Creek ES Add, Oak Grove (CEP), Pahokee Area MS (03-MM), Relocatables - Walkway Canopies, Royal Palm Beach Area ES (03-W), Meadow Park ES Mod, Wellington ES Class Add, W Palm Bch Area ES (06-D), Riviera Beach Area HS (02-MMM), Plumosa ES Mod, School Food Service Buildout, Wellington HS Academies, Berkshire ES Mod, Sandpiper Shores CSR Add/HVAC, JF Kennedy MS Mod, Palm Springs MS Mod, Relocatables - Code Compliance, Atlantic HS Mod, Jupiter Farms Area MS (03-NN), John I Leonard HS Mod, Crystal Lakes CSR Add/HVAC, Forest Park ES Mod, Village Academy HS Add, Wellington Area MS (02-JJ), Boca Raton HS Stadium, Pahokee HS Stadium, Boca Raton MS Mod, Roosevelt MS Add, Congress MS Mod, Palm Beach Gardens Area ES (03-X), Santaluces HS Academy, Carver MS Add, Rolling Green ES Mod, Jupiter ES Bldg Renovation, Palm Beach Lakes HS Auditorium, DD Eisenhower ES Mod, Lake Worth MS Add, Boca Raton HS Add & Academy, Okeehelie MS Add, Glades Central HS Academy, Barton ES Mod, Wellington HS Auditorium, West Area Educational Complex, Citrus Cove ES Add, HL Johnson ES Add, Academies at Existing Schools, Palm Beach Lakes HS Add/Academy, Hagen Road ES Mod, Summit/Jog Rd Area ES (03-Y), Westward ES Mod, Palm Beach Gardens ES Mod, West Boynton Area ES (03-Z), CO Taylor ES Mod, Suncoast HS Mod, Palm Beach Gardens HS Mod, Bear Lakes MS CSR Add, Binks Forest ES CSR Add, Coral Reef ES CSR Add, Highland ES CSR Add, Inlet Grove Minor Projects, K-3 CSR Projects, Omni MS CSR Add, Relocatables & Modularity - Purchase & Replacement, Seminole Ridge HS CSR Add, South Tech Minor Projects, Starlight Cove ES CSR Add, Timber Trace ES CSR Add, Wellington Landings MS CSR Add, Allamanda ES Mod, CSR Projects, FHESC Windows, Belle Glade ES Add + Pre-K, Boynton Beach HS Academy, Dr Mary McLeod Bethune ES Pre-K, Emerald Cove MS (02-JJ), H L Johnson ES Class Add, Lincoln ES Pre-K, Maintenance Compound West, Olympic Heights HS Teacher Academy, Royal Palm School Mod, Seminole Trails ES Add, Site Acquisition, Transportation Compound West Central, Equestrian Trails Pedestrian Bridge, Village Academy MS Add, West Palm Beach Area ES (06-D), Western Boca Raton ES (05-C), Whispering Pines ES Add, Boca Raton HS Pool, Banyan Creek Core Add, Galaxy ES Mod, N Palm Beach ES Mod, Jupiter MS Add, Maintenance Compound West Central, Manatee ES Add, Roosevelt Full Service Mod, Gove ES Mod & Pre-K, Crestwood MS Add, Crestwood Core Add, Gladeview ES Mod, Gold Coast Mod, Greater WPB/LW Area HS (03-OOO), Maintenance Compound South, Scripps Area ES (04-A), Washington ES Mod, West Palm Beach Area MS (04-OO), and Western Communities ES (05-B).

MAINTENANCE, RENOVATION, AND REPAIR

Compliance with Florida Bldg Code, Fire and Health Safety Modifications, HVAC Projects, Maintenance of Plant and Equipment, Maintenance of Ancillary Facilities, Masonry Remediation, Minor Projects, Portable Relocation, Roofing Inspections and Replacements, Security Projects, School and Ancillary Center Projects.

MOTOR VEHICLE PURCHASES

Purchase of Ninety-Three (93) School Buses, Purchase of District Vehicles

NEW AND REPLACEMENT EQUIPMENT

Classroom and District Computers, Hardware & Software, Classroom and District Furniture and Equipment, Custodial Equipment, Instructional Materials as Permitted by Florida Statutes, Payments for Capital Equipment Leases

PAYMENTS FOR EDUCATIONAL FACILITIES AND SITES DUE UNDER A LEASE-PURCHASE AGREEMENT

Master Lease-Purchase Payments for Various Facilities and Equipment

PAYMENTS FOR RENTING AND LEASING EDUCATIONAL FACILITIES AND SITES

Lease of Administrative and Educational Facilities

PAYMENT OF COSTS OF COMPLIANCE WITH ENVIRONMENTAL STATUTES AND REGULATIONS

Asbestos Abatement/Removal, Compliance with Wetlands, Well Field Protection, and Hazardous Waste Regulation, Compliance with Florida Bldg Code, Indoor Air Quality Program, Removal/Disposal of Underground Storage Tanks

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

PAYMENT OF COSTS OF LEASING RELOCATABLE EDUCATIONAL FACILITIES

Leasing of Portable Classrooms for Various Facilities

All concerned citizens are invited to a public hearing to be held on July 25, 2007, at 5:05 P.M., at the Winona Webb Jordan Board Chambers of the Fulton-Holland Educational Center, 3300 Forest Hill Boulevard, West Palm Beach, Florida. A DECISION on the proposed CAPITAL OUTLAY TAXES will be made at this hearing.

BUDGET SUMMARY

**THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE SCHOOL DISTRICT OF PALM BEACH COUNTY ARE
2.9 % MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.
FISCAL YEAR 2007 - 2008**

Proposed Millage Levy:

Local Effort	4.743
Discretionary	0.510
Supplemental Discretionary	0.103
Capital Outlay	2.000
TOTAL MILLAGE:	7.356

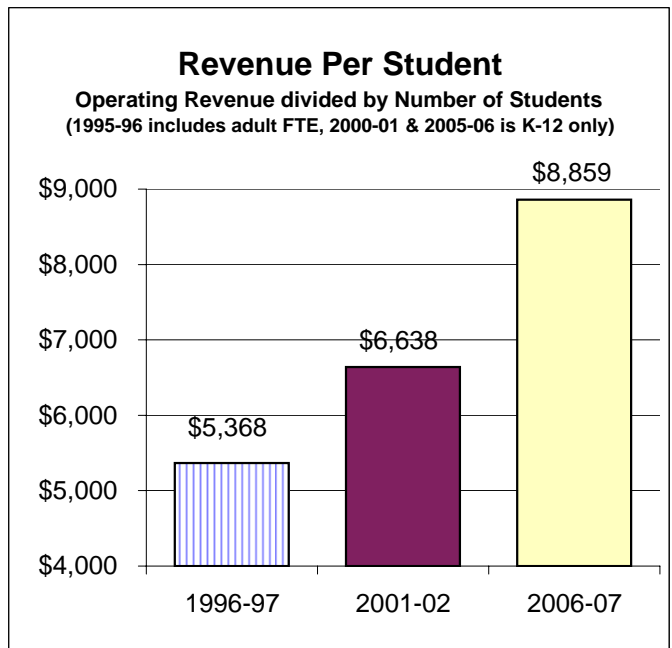
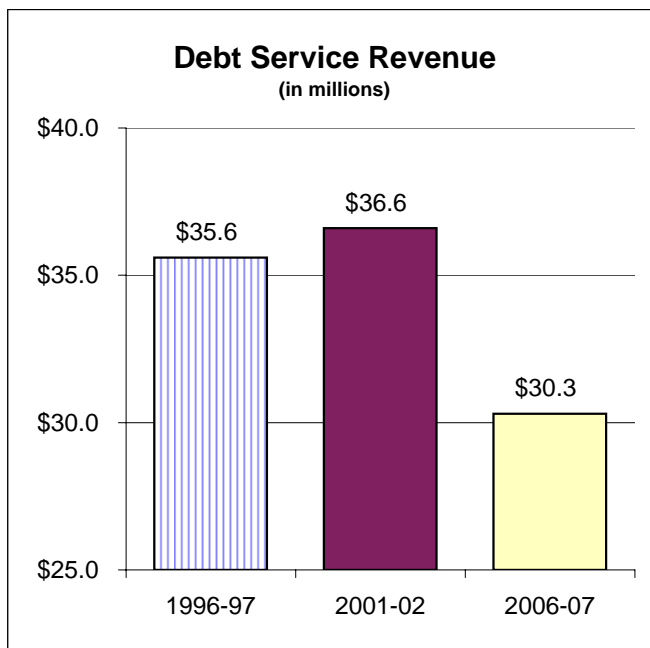
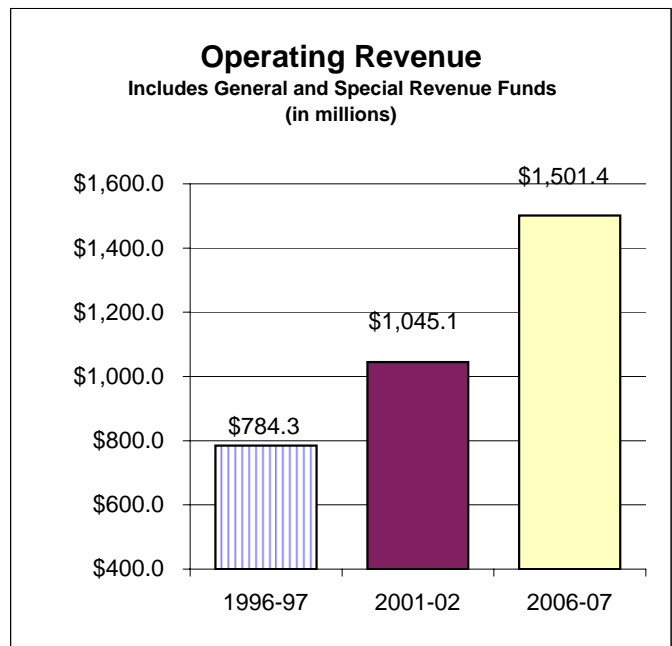
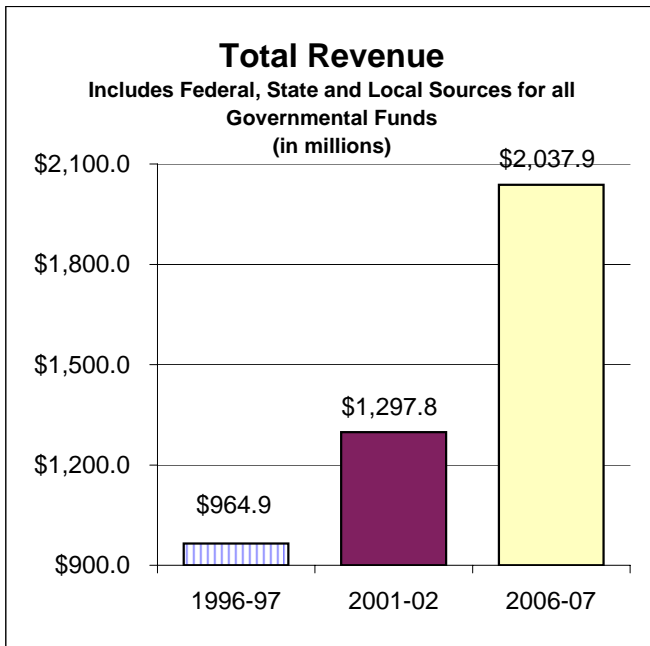
ESTIMATED REVENUES	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	INTERNAL SERVICE	TOTAL ALL FUNDS
Federal	\$ 3,413,000	\$ 136,330,567				\$ 139,743,567
State Sources	422,124,462	1,546,093	\$ 4,603,015	\$ 31,324,226		459,597,796
Local Sources	912,423,698	26,855,794		607,577,850	\$ 29,348,670	1,576,206,012
TOTAL SOURCES	\$ 1,337,961,160	\$ 164,732,453	\$ 4,603,015	\$ 638,902,076	\$ 29,348,670	\$ 2,175,547,375
Transfers In	49,000,000		163,771,140			212,771,140
Nonrevenue Sources						
Fund Balances (July 1, 2007)	86,200,000	11,242,469	133,186,718	963,325,538		1,193,954,725
TOTAL REVENUE & BALANCES	\$ 1,473,161,160	\$ 175,974,922	\$ 301,560,873	\$ 1,602,227,614	\$ 29,348,670	\$ 3,582,273,239
EXPENDITURES						
Instruction	\$ 921,400,871	\$ 47,645,154				\$ 969,046,025
Pupil Personnel Services	41,939,102	15,046,424				56,985,527
Instructional Media Services	19,145,594	46,161				19,191,755
Instruction & Curriculum Services	32,394,207	20,755,905				53,150,112
Instructional Staff Training	16,137,780	15,595,026				31,732,805
Instruction Related Technology	5,187,860	68,351				5,256,211
Board of Education	6,854,464					6,854,464
General Administrator	9,568,223	2,256,230				11,824,453
School Administrator	99,854,798					99,854,798
Facilities Acquisition & Construction	538,380			\$ 1,389,456,474		1,389,994,854
Fiscal Services	5,520,840					5,520,840
Food Service		61,719,979				61,719,979
Central Services	15,109,251	268,778			\$ 29,348,670	44,726,699
Pupil Transportation Services	41,985,172	1,833,770				43,818,942
Operation of Plant	145,963,821	33,592				145,997,414
Maintenance of Plant	40,489,882	1,000				40,490,882
Administrative Technology Services	5,754,851					5,754,851
Community Services	23,765,565	704,552				24,470,117
Debt Service	2,150,500		\$ 190,336,331			192,486,831
TOTAL EXPENDITURES	\$ 1,433,761,160	\$ 165,974,922	\$ 190,336,331	\$ 1,389,456,474	\$ 29,348,670	\$ 3,208,877,557
Transfers Out				212,771,140		212,771,140
Fund Balances (June 30, 2008)	39,400,000	10,000,000	111,224,542			160,624,542
TOTAL EXPENDITURES, TRANSFERS & BALANCES	\$ 1,473,161,160	\$ 175,974,922	\$ 301,560,873	\$ 1,602,227,614	\$ 29,348,670	\$ 3,582,273,239

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY

HISTORICAL SUMMARY OF FINANCIAL AND DEMOGRAPHIC DATA

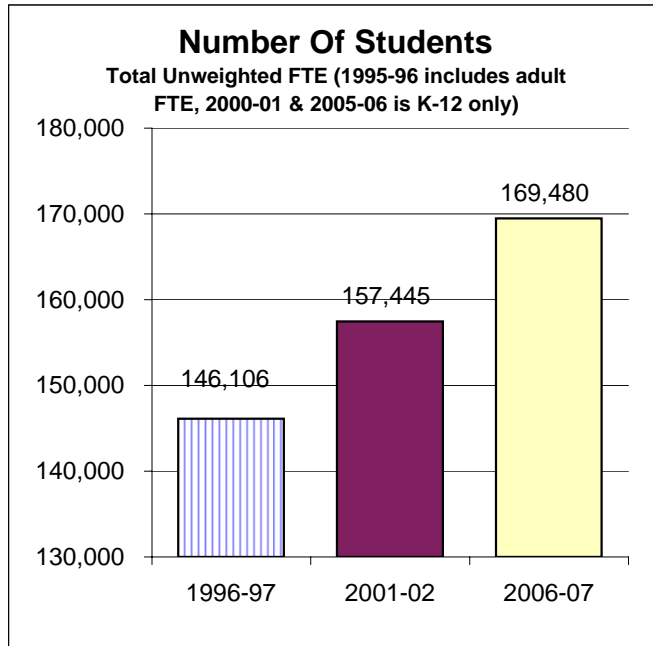
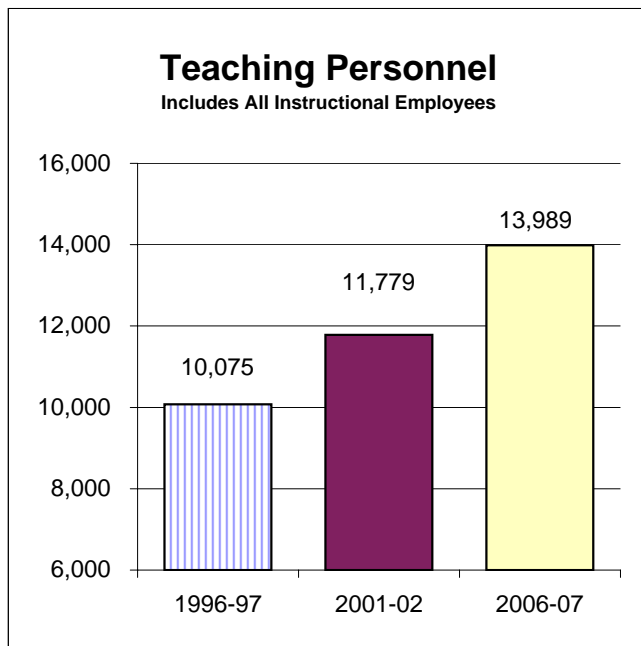
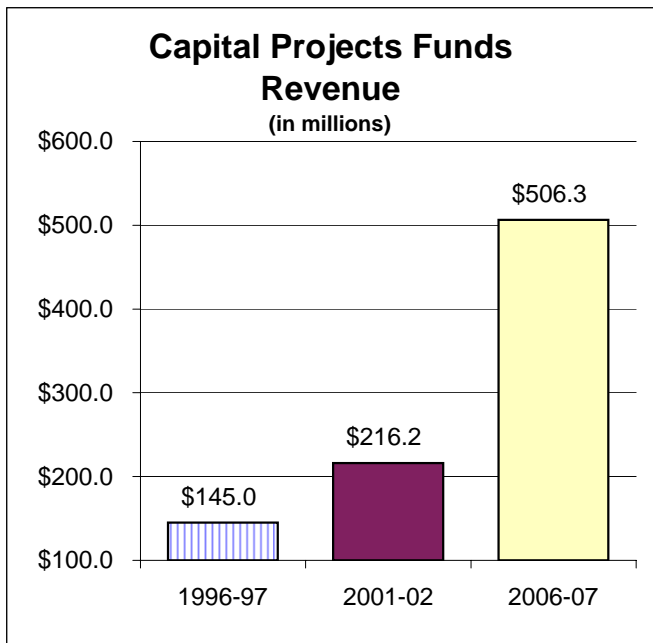
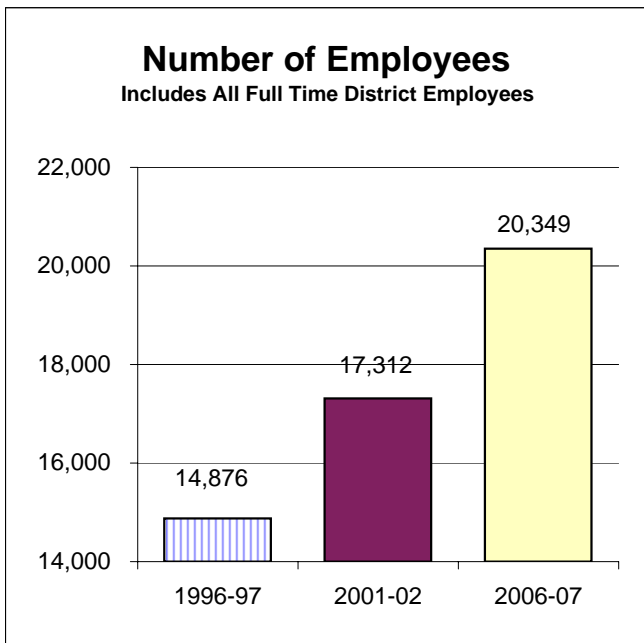
(Ten Year Summary 1996-97, 2001-02, 2006-07)



THE SCHOOL DISTRICT OF PALM BEACH COUNTY

HISTORICAL SUMMARY OF FINANCIAL AND DEMOGRAPHIC DATA

(Ten Year Summary 1996-97, 2001-02, 2006-07)





Board Meeting Date: July 25, 2007

Agenda Item # 1

SCHOOL DISTRICT OF PALM BEACH COUNTY

**BOARD AGENDA ITEM SUMMARY
DIVISION OF FINANCIAL MANAGEMENT**

RESOLUTION ADOPTING TENTATIVE MILLAGE RATES

I recommend the School Board adopt the proposed total millage levy of 7.3560 mills for FY 2008. This total millage levy is made up of 4.7430 mills for Required Local Effort, .613 mills for Discretionary Operating Funds, and 2.0000 mills for Capital Improvement Projects.

A breakdown of the proposed millage rate as compared to the rolled back rate is as follows:

	Proposed <u>Millage</u>	Rolled Back <u>Rate</u>	% <u>Increase (Decrease)</u>
Required Local Effort	4.7430	4.9281	(3.76%)
Current Operating Discretionary Tax	0.6130	0.6033	(2.59%)
Capital Improvement Tax	2.0000	1.9368	3.26%
Interest and Sinking Tax	<u>0.0000</u>	<u>0.1550</u>	<u>(100.00%)</u>
Total Mills	7.3560	7.6232	(3.51%)

BOARD GOAL: #6

KEY RESULT: #10

PRESENTER: Joseph M. Moore

TIME OF PRESENTATION: 30 Minutes

FINANCIAL IMPACT
The financial impact to the school district's budget is \$1,252,205,527 of revenue from local taxes during FY 2008.

ACTION AGENDA ITEM



Board Meeting Date: July 25, 2007

Agenda Item # 2

SCHOOL DISTRICT OF PALM BEACH COUNTY

**BOARD AGENDA ITEM SUMMARY
DIVISION OF FINANCIAL MANAGEMENT**

RESOLUTION ADOPTING TENTATIVE BUDGET

I recommend the School Board adopt the tentative district summary budget in the amount of \$3,369,502,099 for FY 2008. The recapitulation of this budget is scheduled below.

General Fund	\$1,473,161,160
Special Revenue - Food Service	71,719,979
Special Revenue - Other *	104,254,943
Debt Service	301,560,873
Capital Projects	1,602,227,614
Internal Services	29,348,670
Sub-Total	<u>\$3,582,273,239</u>
Less Transfers:	<u>(212,771,140)</u>
Total Funds	<u>\$3,369,502,099</u>

*Not all Federal and State funds have been received, it is anticipated the FY 2008 revenue will be similar to FY 2007.

BOARD GOAL: #6

KEY RESULT: #10

PRESENTER: Joseph M. Moore

TIME OF PRESENTATION: 30 Minutes

FINANCIAL IMPACT	
The financial impact to the school district is a budget of \$3,369,502,099 in all funds for FY 2008.	

ACTION AGENDA ITEM



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: September 5, 2007

Final Budget Adoption

DIVISION: Budget

Resolution Certifying Millage To Be Levied

Description:

Chapter 200.065(2)(f)3 of the Florida Statutes requires that the school district hold a public hearing to adopt a millage rate within 80 days of certification of value, but not earlier than 65 days after certification.

The total millage rate being levied is 7.3560 which raises \$1,189,595,251 in local revenues.

Item Type:

Action

Recommendation:

I recommend the School Board adopt the Resolution determining revenues and millages levied for FY2008.

Legal Review Required:

No

Contact:

Joseph M. Moore (moorej@palmbeach.k12.fl.us)

Michael J. Burke (burkem@palmbeach.k12.fl.us)

Financial Impact:

The financial impact to the district is \$1,189,595,251 in local tax revenues for FY 2008.

Full Review Required:

Yes

Please return completed form to:
Florida Department of Education
School Business Services
Office of Funding & Financial Rpt.
325 W. Gaines Street, Room 824
Tallahassee, Florida 32399-0400
(850) 245-0405, SunCom 205-0405

FLORIDA DEPARTMENT OF EDUCATION

**RESOLUTION DETERMINING
REVENUES AND MILLAGES LEVIED**

RESOLUTION OF THE DISTRICT SCHOOL BOARD OF PALM BEACH COUNTY, FLORIDA, DETERMINING THE AMOUNT OF REVENUES TO BE PRODUCED AND THE MILLAGE TO BE LEVIED FOR THE GENERAL FUND, FOR THE DISTRICT LOCAL CAPITAL IMPROVEMENT FUND, AND FOR EACH DISTRICT BOND INTEREST AND SINKING FUND FOR THE FISCAL YEAR BEGINNING JULY 1, 2007, AND ENDING JUNE 30, 2008.

WHEREAS, Section 1011.04, Florida Statutes, requires that upon receipt of the certificate of the property appraiser giving the assessed valuation of the county and of each of the special tax school districts, the school board shall determine by resolution the amounts necessary to be raised for the District School Fund, for the District Local Capital Improvement Fund, and for each District Bond Interest and Sinking Fund, and the millage to be levied for each such fund including the voted millage; and

WHEREAS, the certificate of the property appraiser has been received;

THEREFORE, BE IT RESOLVED by the District School Board that the amounts necessary to be raised as shown by the officially adopted budget and the millages necessary to be levied for each school fund of the district for the fiscal year are as follows:

1. DISTRICT SCHOOL FUND (nonvoted levy)

a) Nonexempt assessed valuation	b) Amount to be raised	c) Millage Levy
	Local Required Effort	
\$ <u>170,229,136,334</u>	\$ <u>767,026,954</u>	<u>4.7430</u> Mills
	Basic Discretionary	
	\$ <u>82,476,017</u>	<u>0.5100</u> Mills
	Supplemental Discretionary	
	\$ <u>16,656,921</u>	<u>0.1030</u> Mills

2. ADDITIONAL MILLAGE (voted levy)

a) Nonexempt assessed valuation	b) Amount to be raised	c) Millage Levy
\$ _____	Additional Operating \$ _____	_____ Mills

3. DISTRICT LOCAL CAPITAL IMPROVEMENT FUND (nonvoted levy)

a) Nonexempt assessed valuation	b) Amount to be raised	c) Millage Levy
\$ <u>170,229,136,334</u>	\$ <u>323,435,359</u>	<u>2.0000</u> Mills

4. DISTRICT LOCAL CAPITAL IMPROVEMENT FUND (voted levy)

a) Nonexempt assessed valuation	b) Amount to be raised	c) Millage Levy
\$ _____	\$ _____	_____ Mills

5. DISTRICT INTEREST AND SINKING FUND(S) (voted)

a) Nonexempt assessed valuation	b) Amount to be raised	c) Millage Levy
\$ _____	\$ _____	_____ Mills
\$ _____	\$ _____	_____ Mills
\$ _____	\$ _____	_____ Mills
\$ _____	\$ _____	_____ Mills
\$ _____	\$ _____	_____ Mills

6. THE TOTAL MILLAGE RATE TO BE LEVIED is Less Than _____ THE ROLL-BACK RATE
(Exceeds or is Less Than)
 COMPUTED PURSUANT TO SECTION 200.065(1), F.S., BY 1.50 PERCENT.

STATE OF FLORIDA

COUNTY OF PALM BEACH

I, Arthur C. Johnson, Superintendent of Schools and ex officio Secretary of the District School Board of Palm Beach County, Florida, do hereby certify that the above is a true and complete copy of a resolution passed and adopted by the District School Board of Palm Beach County, Florida, September 5, 2007.

 Signature of Superintendent of Schools

September 5, 2007
 Date of Signature

Note: Copies of this resolution shall be sent to the Florida Department of Education, School Business Services, Office of Funding and Financial Reporting, 325 W. Gaines Street, Room 824, Tallahassee, Florida 32399-0400; county tax collector; and county property appraiser.



SCHOOL DISTRICT OF PALM BEACH COUNTY

Board Meeting Date: September 5, 2007

Final Budget Adoption

DIVISION: Budget

Approval of 2007-2008 District Summary Budget

Description:

The recapitulation of this budget is scheduled below.

General Fund	\$1,487,679,819
Special Revenue – Food Service	76,566,913
Special Revenue – Other	117,610,627
Debt Service	301,560,873
Capital Projects	1,602,571,588
Internal Services	29,348,670
Sub-Total	<u>\$3,615,338,490</u>
Less Transfers:	<u>(212,771,140)</u>
Total Funds	\$3,402,567,350

Item Type:

Action

Recommendation:

I recommend the School Board adopt the final district summary budget in the amount of \$3,402,567,350 for FY 2008.

Legal Review Required:

No

Contact:

Joseph M. Moore (moorej@palmbeach.k12.fl.us)

Michael J. Burke (burkem@palmbeach.k12.fl.us)

Financial Impact:

The financial impact to the school district is a budget of \$3,402,567,350 in all funds for FY 2008.

Full Review Required:

Yes

DISTRICT SCHOOL BOARD OF PALM BEACH COUNTY
DISTRICT SUMMARY BUDGET
Fiscal Year 2007-08

SECTION I. ASSESSMENT AND MILLAGE LEVIES

A. Certification of Taxable Value of Property in County by Property Appraiser

Nonexempt Assessed Valuation:

170,229,136,344.00

B. Millage Levies on Nonexempt Property:

DISTRICT MILLAGE LEVIES

	Nonvoted	Voted	Total
1. Required Local Effort Tax	4.7430		4.7430
2. Current Operating Discretionary Tax	0.6130		0.6130
3. Additional Millage			
4. Capital Improvement Tax	2.0000		2.0000
5. Interest and Sinking Tax			
TOTAL MILLS	7.3560		7.3560

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION II. GENERAL FUND - FUND 100

Page 2

ESTIMATED REVENUES	Account Number	
FEDERAL:		
Federal Impact, Current Operations	3121	13,000.00
Reserve Officers Training Corps (ROTC)	3191	650,000.00
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	663,000.00
FEDERAL THROUGH STATE AND LOCAL:		
Medicaid	3202	3,700,000.00
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal through State	3299	
Total Federal Through State And Local	3200	3,700,000.00
STATE:		
Florida Education Finance Program (FEFP)	3310	152,645,893.00
Workforce Development	3315	17,295,818.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	627,883.00
Adults With Disabilities	3318	1,508,606.00
CO & DS Withheld for Administrative Expense	3323	107,304.00
Florida Teacher's Lead Program	3334	3,034,667.00
Diagnostic and Learning Resources Centers	3335	
Instructional Materials	3336	16,636,498.00
Racing Commission Funds	3341	
State Forest Funds	3342	
State License Tax	3343	430,000.00
District Discretionary Lottery Funds	3344	6,936,275.00
Transportation	3354	30,478,677.00
Class Size Reduction Operating Funds	3355	176,986,860.00
School Recognition Funds	3361	10,758,559.38
Excellent Teaching Program	3363	3,730,668.49
Voluntary Prekindergarten Program	3371	614,850.49
Preschool Projects	3372	
Reading Programs	3373	
Full Service Schools	3378	
Other Miscellaneous State Revenue	3399	3,650,114.00
Total State	3300	425,442,673.36
LOCAL:		
District School Tax	3411	866,159,892.00
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition (Non-Resident)	3424	
Rent	3425	1,100,000.00
Interest, Including Profit On Investment	3430	14,164,825.00
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Postsecondary Vocational Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
Financial Aid Fees	3468	
Other Student Fees	3469	1,448,410.14
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School Age Child Care Fees	3473	20,153,227.49
Other Schools, Courses and Classes Fees	3479	
Miscellaneous Local Sources	3490	19,647,791.44
Total Local	3400	922,674,146.07
TOTAL ESTIMATED REVENUES		1,352,479,819.43
OTHER FINANCING SOURCES:		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	49,000,000.00
From Special Revenue Funds	3640	
From Permanent Fund	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	49,000,000.00
TOTAL OTHER FINANCING SOURCES		49,000,000.00
FUND BALANCE, JULY 1, 2007	2800	86,200,000.00
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		1,487,679,819.43

(Continued)

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION II. GENERAL FUND - FUND 100 (Continued)

APPROPRIATIONS	Account Number	Totals	Salaries 100	Employee Benefits 200	Purchased Services 300	Energy Services 400	Materials & Supplies 500	Capital Outlay 600	Other Expenses 700
Instruction	5000	925,550,807.09	603,976,797.24	195,945,892.30	80,182,884.57		37,017,337.14	575,567.37	7,852,328.47
Pupil Personnel Services	6100	41,853,751.02	28,905,076.30	9,586,034.01	3,060,753.01		208,395.70	6,847.00	86,645.00
Instructional Media Services	6200	19,137,125.93	12,804,525.00	4,568,495.00	502,115.84	9,382.00	364,100.15	851,572.33	36,935.61
Instruction and Curriculum Development Services	6300	33,972,845.80	25,275,779.00	7,812,230.90	320,677.83		460,379.45	43,164.42	60,614.20
Instructional Staff Training Services	6400	16,400,956.95	8,556,809.82	2,700,281.47	2,005,828.91		236,598.54	38,622.45	2,862,815.76
Instruction Related Technology	6500	5,068,932.58	3,591,102.36	1,454,156.57	4,826.00		8,707.65	2,082.00	8,058.00
Board	7100	6,883,150.12	3,006,051.00	884,386.00	1,408,859.12		24,719.00	7,861.00	1,551,274.00
General Administration	7200	7,851,705.02	5,236,531.00	1,479,224.00	949,385.36	9,250.00	68,563.99	21,941.51	86,809.16
School Administration	7300	98,990,097.62	74,326,172.64	23,526,506.21	386,000.66		703,770.48	30,751.13	16,896.50
Facilities Acquisition and Construction	7400	541,379.75	32,893.00	12,658.00	445,620.00			50,208.75	
Fiscal Services	7500	5,954,487.94	3,657,711.00	1,204,650.00	822,323.57		88,466.64	14,374.99	166,961.74
Central Services	7700	14,929,174.19	9,102,328.00	2,989,365.00	2,605,817.86	49,181.00		50,471.33	132,011.00
Pupil Transportation Services	7800	46,853,653.31	24,899,597.00	11,748,069.00	3,423,823.82	4,274,150.00	1,638,727.24	114,735.25	754,551.00
Operation of Plant	7900	142,448,592.04	40,567,499.02	17,223,486.20	31,454,864.03	41,753,068.00	3,403,341.21	221,678.04	7,824,655.54
Maintenance of Plant	8100	49,894,844.49	4,769,455.00	1,698,776.00	7,582,929.47	803,760.38	7,035,525.82	6,094,971.70	21,909,426.12
Administrative Technology Services	8200	5,754,850.52	3,464,937.00	1,086,514.34	922,089.09		125,260.16	44,247.34	111,802.59
Community Services	9100	24,042,965.06	10,556,947.93	3,577,814.60	565,048.80	2,000.00	7,784,766.80	56,302.69	1,500,084.24
Debt Service	9200	2,150,500.00							2,150,500.00
TOTAL APPROPRIATIONS		1,448,279,819.43	862,730,212.31	287,498,539.60	136,643,847.94	46,900,791.38	59,168,659.97	8,225,399.30	47,112,368.93
OTHER FINANCING USES:									
Transfers Out: (Function 9700)									
To Debt Service Funds	920								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
To Permanent Fund	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
TOTAL OTHER FINANCING USES									
FUND BALANCE, JUNE 30, 2008	2700	39,400,000.00							
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		1,487,679,819.43							

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION III. SPECIAL REVENUE FUNDS - FOOD SERVICES - FUND 410

Page 4

ESTIMATED REVENUES	Account Number	
FEDERAL THROUGH STATE AND LOCAL:		
National School Lunch Act	3260	30,948,069.04
U.S.D.A. Donated Foods	3265	2,349,173.00
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State And Local	3200	33,297,242.04
STATE:		
School Breakfast Supplement	3337	349,264.69
School Lunch Supplement	3338	502,503.98
Other Miscellaneous Revenue	3399	
Total State	3300	851,768.67
LOCAL:		
Interest, Including Profit on Investment	3430	300,000.00
Gifts, Grants and Bequests	3440	
Food Service	3450	25,715,500.00
Other Miscellaneous Local Sources	3495	313,000.00
Total Local	3400	26,328,500.00
TOTAL ESTIMATED REVENUES		60,477,510.71
OTHER FINANCING SOURCES:		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service	3620	
From Capital Projects Funds	3630	
Interfund Transfer	3650	
From Permanent Fund	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
TOTAL OTHER FINANCING SOURCES		
FUND BALANCE, JULY 1, 2007	2800	16,089,402.00
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		76,566,912.71

(Continued)

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

**SECTION III. SPECIAL REVENUE FUNDS - FOOD SERVICES -
 FUND 410 (CONTINUED)**

APPROPRIATIONS	Account Number	
FOOD SERVICES: (Function 7600)		
Salaries	100	18,989,548.00
Employee Benefits	200	11,276,240.34
Purchased Services	300	4,803,534.38
Energy Services	400	982,500.00
Materials and Supplies	500	22,109,967.72
Capital Outlay	600	1,693,118.41
Other Expenses	700	1,875,800.00
TOTAL APPROPRIATIONS	7600	61,730,708.85
OTHER FINANCING USES:		
Transfers Out (Function 9700) To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Fund	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
TOTAL OTHER FINANCING USES		
FUND BALANCE, JUNE 30, 2008	2700	14,836,203.86
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		76,566,912.71

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION IV. SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS - FUND 420

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ESTIMATED REVENUES	Account Number	
FEDERAL DIRECT:		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	1,131,329.75
Total Federal Direct	3100	1,131,329.75
FEDERAL THROUGH STATE AND LOCAL:		
Vocational Education Acts	3201	1,898,446.62
Medicaid	3202	
Workforce Investment Act	3220	
Eisenhower Math and Science	3226	
Drug Free Schools	3227	
Individuals with Disabilities Education Act (IDEA) (PL 94-142)	3230	45,445,933.81
Elementary and Secondary Education Act, Title I	3240	45,468,990.73
Adult General Education	3251	2,111,258.54
Vocational Rehabilitation	3253	495,143.00
Elementary and Secondary Education Act, Title V	3270	342,946.99
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	18,462,868.38
Total Federal Through State And Local	3200	114,225,588.07
STATE:		
Other Miscellaneous State Revenue	3399	885,102.50
Total State	3300	885,102.50
LOCAL:		
Interest, Including Profit on Investment	3430	
Gifts, Grants & Bequests	3440	935,223.52
Other Miscellaneous Local Sources	3495	383,383.39
Total Local	3400	1,318,606.91
TOTAL ESTIMATED REVENUES		117,560,627.23
OTHER FINANCING SOURCES:		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Fund	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
TOTAL OTHER FINANCING SOURCES		
FUND BALANCE, JULY 1, 2007	2800	50,000.00
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		117,610,627.23

(Continued)

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION IV. SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS - FUND 420 (Continued)

APPROPRIATIONS	Account Number	Totals	Salaries 100	Employee Benefits 200	Purchased Services 300	Energy Services 400	Materials & Supplies 500	Capital Outlay 600	Other Expenses 700
Instruction	5000	51,525,386.34	22,051,742.20	9,553,341.55	11,664,464.06	3,000.00	4,882,495.09	2,536,080.44	834,263.00
Pupil Personnel Services	6100	17,440,257.83	10,000,749.56	2,609,195.00	3,421,832.60	261.00	874,638.70	400,673.97	132,907.00
Instructional Media Services	6200	106,929.34	49,520.83	15,418.05	24,455.81		701.00	7,972.65	8,861.00
Instruction and Curriculum Development Services	6300	22,465,823.99	14,162,739.74	4,588,412.72	1,914,792.24		1,054,636.22	473,477.08	271,765.99
Instructional Staff Training Services	6400	20,390,060.56	10,358,662.15	3,283,014.20	2,469,011.52		3,457,094.87	249,110.32	573,167.50
Instruction Related Technology	6500	33,125.00	22,624.00	10,501.00					
Board	7100	600.00			600.00				
General Administration	7200	2,451,435.42			1,000.00				2,450,435.42
School Administration	7300	128,859.64	77,526.00	9,171.70	24,056.61		4,328.33	13,777.00	
Facilities Acquisition and Construction	7400	11,000.00						11,000.00	
Fiscal Services	7500	139.12			139.12				
Food Services	7600	12,460.60			12,460.60				
Central Services	7700	309,235.40	33,864.00	12,861.00	197,393.79		41,886.61	7,230.00	16,000.00
Pupil Transportation Services	7800	1,999,255.59			137,629.50	12,250.00	2,800.00	20,000.00	1,826,576.09
Operation of Plant	7900	60,466.08	19,600.00	7,273.88	30,147.64		48.00	3,396.56	
Maintenance of Plant	8100	3,000.00			3,000.00				
Administrative Technology Services	8200								
Community Services	9100	672,592.32	196,169.77	9,992.87	349,211.19		105,670.49		11,548.00
Debt Service	9200								
TOTAL APPROPRIATIONS		117,610,627.23	56,973,198.25	20,099,181.97	20,250,194.68	15,511.00	10,424,299.31	3,722,718.02	6,125,524.00
OTHER FINANCING USES:									
Transfers Out: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Fund	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
TOTAL OTHER FINANCING USES									
FUND BALANCE, JUNE 30, 2008	2700								
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		117,610,627.23							

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION V. SPECIAL REVENUE FUND - MISCELLANEOUS - FUND 490

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ESTIMATED REVENUES	Account Number	
Federal Through Local	3280	
Interest, Including Profit on Investment	3430	
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	
Total Revenues	3000	
OTHER FINANCING SOURCES		
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Fund	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
TOTAL OTHER FINANCING SOURCES		
FUND BALANCE, JULY 1, 2007	2800	
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE		
APPROPRIATIONS		
Current:		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
Capital Outlay:		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
TOTAL APPROPRIATIONS		
OTHER FINANCING USES:		
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Project Funds	930	
Interfund	950	
To Permanent Fund	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
TOTAL OTHER FINANCING USES		
FUND BALANCE, JUNE 30, 2008	2700	
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION VI. DEBT SERVICE FUNDS

ESTIMATED REVENUES	Account Number	Totals	210 SBE & COBI Bonds	220 Special Act Bonds (Race Track)	230 Section 1011.14-15 F.S. Loans	240 Motor Vehicle Revenue Bonds	250 District Bonds	290 Other Debt Service
STATE SOURCES:								
CO & DS Distributed	3321							
CO & DS Withheld for SBE/COBI Bonds	3322	4,603,015.00	4,603,015.00					
Cost of Issuing SBE/COBI Bonds	3324							
Interest on Undistributed CO & DS	3325							
SBE/COBI Bond Interest	3326							
Racing Commission Funds	3341							
Total State Sources	3300	4,603,015.00	4,603,015.00					
LOCAL SOURCES:								
District Interest and Sinking Taxes	3412							
Local Sales Tax	3418							
Tax Redemptions	3421							
Excess Fees	3423							
Rent	3425							
Interest, Including Profit on Investment	3430							
Gifts, Grants, and Bequests	3440							
Total Local Sources	3400							
TOTAL ESTIMATED REVENUES		4,603,015.00	4,603,015.00					
OTHER FINANCING SOURCES:								
Sale of Bonds	3710							
Loans	3720							
Proceeds of Certificates of Participation	3750							
Transfers In:								
From General Fund	3610							
From Capital Projects Funds	3630	163,771,140.00						163,771,140.00
From Special Revenue Funds	3640							
Interfund (Debt Service Only)	3650							
From Permanent Fund	3660							
From Internal Service Funds	3670							
From Enterprise Funds	3690							
Total Transfers In	3600	163,771,140.00						163,771,140.00
TOTAL OTHER FINANCING SOURCES		163,771,140.00						163,771,140.00
FUND BALANCES, JULY 1, 2007	2800	133,186,718.00	4,963,194.00				28,459,125.00	99,764,399.00
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES		301,560,873.00	9,566,209.00				28,459,125.00	263,535,539.00

(Continued)

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION VI. DEBT SERVICE FUNDS (Continued)

APPROPRIATIONS	Account Number	Totals	210 SBE & COBI Bonds	220 Special Act Bonds (Race Track)	230 Section 1011.14-15 F. S. Loans	240 Motor Vehicle Revenue Bonds	250 District Bonds	290 Other Debt Service
DEBT SERVICE: (Function 9200)								
Redemption of Principal	710	92,622,604.00	3,800,000.00				27,765,000.00	61,057,604.00
Interest	720	96,372,408.00	2,077,206.00				694,125.00	93,601,077.00
Dues and Fees	730	1,341,319.00						1,341,319.00
Miscellaneous Expenses	790							
TOTAL APPROPRIATIONS	9200	190,336,331.00	5,877,206.00				28,459,125.00	156,000,000.00
OTHER FINANCING USES:								
Transfers Out: (Function 9700)								
To General Fund	910							
To Capital Projects Funds	930							
To Special Revenue Funds	940							
Interfund (Debt Service Only)	950							
To Permanent Fund	960							
To Internal Service Funds	970							
To Enterprise Funds	990							
Total Transfers Out	9700							
TOTAL OTHER FINANCING USES								
FUND BALANCES, JUNE 30, 2008	2700	111,224,542.00	3,689,003.00					107,535,539.00
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCES		301,560,873.00	9,566,209.00				28,459,125.00	263,535,539.00

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION VII. CAPITAL PROJECTS FUNDS

ESTIMATED REVENUES	Account Number	Totals	310 Capital Outlay Bond Issues (COBI)	320 Special Act Bonds (Racetrack)	330 Section 1011.14-15 F.S. Loans	340 Public Education Cap Outlay (PECO)	350 District Bonds	360 Capital Outlay & Debt Service Funds	370 Cap. Improvements Section 1011.71(2)	380 Voted Capital Improvements	390 Other Capital Projects
Other Federal Through State	3290										
CO & DS Distributed	3321	1,043,974.00						1,043,974.00			
Interest on Undistributed CO & DS	3325										
Racing Commission Funds	3341										
Public Education Capital Outlay (PECO)	3391	17,024,577.00				17,024,577.00					
Classrooms First Program	3392										
School Infrastructure Thrift Program	3393										
Effort Index Grants	3394										
Smart Schools Small County Asst. Program	3395										
Class Size Reduction/Capital Funds	3396	13,599,649.00									13,599,649.00
Charter School Capital Outlay Funding	3397										
Other Miscellaneous State Revenue	3399										
District Local Capital Improvement Tax	3413	323,435,359.00							323,435,359.00		
Local Sales Tax	3418	114,000,000.00									114,000,000.00
Tax Redemptions	3421										
Interest, Including Profit on Investment	3430	8,000,000.00							8,000,000.00		
Gifts, Grants, and Bequests	3440										
Miscellaneous Local Sources	3490										
Impact Fees	3496	14,000,000.00									14,000,000.00
Refunds of Prior Year Expenditures	3497										
Total Estimated Revenues		491,103,559.00				17,024,577.00		1,043,974.00	331,435,359.00		141,599,649.00
OTHER FINANCING SOURCES											
Sale of Bonds	3710										
Loans	3720										
Sale of Capital Assets	3730										
Loss Recoveries	3740										
Proceeds of Certificates of Participation	3750	148,142,491.00									148,142,491.00
Transfers In:											
From General Fund	3610										
From Debt Service Funds	3620										
From Special Revenue Funds	3640										
Interfund (Capital Projects Only)	3650										
From Permanent Fund	3660										
From Internal Service Funds	3670										
From Enterprise Funds	3690										
Total Transfers In	3600										
TOTAL OTHER FINANCING SOURCES		148,142,491.00									148,142,491.00
FUND BALANCES, JULY 1, 2007	2800	963,325,538.00				17,391,703.00		784,735.00	161,510,821.00		783,638,279.00
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCES		1,602,571,588.00				34,416,280.00		1,828,709.00	492,946,180.00		1,073,380,419.00

(Continued)

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION VII. CAPITAL PROJECTS FUNDS (Continued)

APPROPRIATIONS	Account Number	Totals	310 Capital Outlay Bond Issues (COBI)	320 Special Act Bonds (Racetrack)	330 Section 1011.14-15 F.S. Loans	340 Public Education Cap Outlay (PECO)	350 District Bonds	360 Capital Outlay & Debt Service Funds	370 Cap. Improvements Section 1011.71(2)	380 Voted Capital Improvements	390 Other Capital Projects
Appropriations: (Functions 7400/9200)											
Library Books (New Libraries)	610	236,088.00							233,986.00		2,102.00
Audio-Visual Materials (Non-Consumable)	620	4,185,466.00							4,083,177.00		102,289.00
Buildings and Fixed Equipment	630	920,371,065.00				15,299,008.00		784,735.00	52,867,927.00		851,419,395.00
Furniture, Fixtures, and Equipment	640	86,394,437.00							36,573,580.00		49,820,857.00
Motor Vehicles (Including Buses)	650	15,359,465.00							14,570,736.00		788,729.00
Land	660	53,069,121.00							3,694,012.00		49,375,109.00
Improvements Other Than Buildings	670	23,917,416.00				183,269.00			18,432,688.00		5,301,459.00
Remodeling and Renovations	680	145,958,015.00				9,521,706.00		1,043,974.00	107,460,895.00		27,931,440.00
Computer Software	690	53,571,150.00							50,436,833.00		3,134,317.00
Redemption of Principal	710	1,232,503.00							1,232,503.00		
Interest	720	210,843.00									210,843.00
Dues and Fees	730	85,294,879.00							1,000.00		85,293,879.00
TOTAL APPROPRIATIONS		1,389,800,448.00				25,003,983.00		1,828,709.00	289,587,337.00		1,073,380,419.00
OTHER FINANCING USES:											
Transfers Out: (Function 9700)											
To General Fund	910	49,000,000.00				9,412,297.00			39,587,703.00		
To Debt Service Funds	920	163,771,140.00							163,771,140.00		
To Special Revenue Funds	940										
Interfund (Capital Projects Only)	950										
To Permanent Fund	960										
To Internal Service Funds	970										
To Enterprise Funds	990										
Total Transfers Out	9700	212,771,140.00				9,412,297.00			203,358,843.00		
TOTAL OTHER FINANCING USES		212,771,140.00				9,412,297.00			203,358,843.00		
FUND BALANCES, JUNE 30, 2008	2700										
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCES		1,602,571,588.00				34,416,280.00		1,828,709.00	492,946,180.00		1,073,380,419.00

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION VIII. PERMANENT FUND - FUND 000

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ESTIMATED REVENUES	Account Number	
Federal Direct	3100	
Federal Through State	3200	
State Sources	3300	
Local Sources	3400	
Total Revenues		
OTHER FINANCING SOURCES:		
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Project Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
TOTAL OTHER FINANCING SOURCES		
FUND BALANCE, JULY 1, 2007	2800	
TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES, AND FUND BALANCE		
APPROPRIATIONS		
Current:		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
Debt Service: (Function 9200)		
Redemption of Principal	710	
Interest	720	
Capital Outlay:		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
Total Appropriations		
OTHER FINANCING USES		
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Project Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
TOTAL OTHER FINANCING USES		
FUND BALANCE, JUNE 30, 2008	2700	
TOTAL APPROPRIATIONS, OTHER FINANCING USES, AND FUND BALANCE		

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION IX. ENTERPRISE FUNDS

ESTIMATED REVENUES	Account Number	Totals	911 Self Insurance Consortium	912 Self Insurance Consortium	913 Self Insurance Consortium	914 Self Insurance Consortium	915 Self Insurance Consortium	921 Other Enterprise	922 Other Enterprise
OPERATING REVENUES:									
Charges for Services	3481								
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenue	3489								
Total Operating Revenues									
NONOPERATING REVENUES:									
Interest, Including Profit on Investment	3430								
Gifts, Grants, and Bequests	3440								
Other Miscellaneous Local Sources	3495								
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Total Nonoperating Revenues									
TRANSFERS IN:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Project Funds	3630								
From Special Revenue Funds	3640								
Interfund Transfers (Enterprise Funds Only)	3650								
From Permanent Fund	3660								
From Internal Service Funds	3670								
Total Transfers In	3600								
NET ASSETS, JULY 1, 2007	2880								
TOTAL OPERATING REVENUES, NONOPERATING REVENUES, TRANSFERS IN, AND NET ASSETS									
ESTIMATED EXPENSES	Object								
OPERATING EXPENSES: (Function 9900)									
Salaries	100								
Employee Benefits	200								
Purchased Services	300								
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Total Operating Expenses									
NONOPERATING EXPENSES: (Function 9900)									
Interest	720								
Loss on Disposition of Assets	810								
Total Nonoperating Expenses									
TRANSFERS OUT: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Project Funds	930								
To Special Revenue Funds	940								
Interfund Transfers (Enterprise Funds Only)	950								
To Permanent Fund	960								
To Internal Service Funds	970								
Total Transfers Out	9700								
NET ASSETS, JUNE 30, 2008	2780								
TOTAL OPERATING EXPENSES, NONOPERATING EXPENSES, TRANSFERS OUT, AND NET ASSETS									

DISTRICT SUMMARY BUDGET
For Fiscal Year Ended June 30, 2008

SECTION X. INTERNAL SERVICE FUNDS

ESTIMATED REVENUES	Account Number	Totals	711 Self Insurance	712 Self Insurance	713 Self Insurance	714 Self Insurance	715 Self Insurance	731 Consortium Programs	791 Other Internal Service
OPERATING REVENUES:									
Charges for Services	3481	29,348,669.64							29,348,669.64
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenue	3489								
Total Operating Revenues		29,348,669.64							29,348,669.64
NONOPERATING REVENUES:									
Interest, Including Profit on Investment	3430								
Gifts, Grants, and Bequests	3440								
Other Miscellaneous Local Sources	3495								
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Total Nonoperating Revenues									
TRANSFERS IN:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Project Funds	3630								
From Special Revenue Funds	3640								
Interfund Transfers (Internal Service Funds Only)	3650								
From Permanent Fund	3660								
From Enterprise Funds	3690								
Total Transfers In	3600								
NET ASSETS, JULY 1, 2007	2880								
TOTAL OPERATING REVENUES, NONOPERATING REVENUES, TRANSFERS, AND NET ASSETS		29,348,669.64							29,348,669.64
ESTIMATED EXPENSES	Object								
OPERATING EXPENSES: (Function 9900)									
Salaries	100	21,451,258.00							21,451,258.00
Employee Benefits	200	7,552,287.64							7,552,287.64
Purchased Services	300	345,124.00							345,124.00
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Total Operating Expenses		29,348,669.64							29,348,669.64
NONOPERATING EXPENSES: (Function 9900)									
Interest	720								
Loss on Disposition of Assets	810								
Total Nonoperating Expenses									
TRANSFERS OUT: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Project Funds	930								
To Special Revenue Funds	940								
Interfund Transfers (Internal Service Funds Only)	950								
To Permanent Fund	960								
To Enterprise Funds	990								
Total Transfers Out	9700								
NET ASSETS, JUNE 30, 2008	2780								
TOTAL OPERATING EXPENSES, NONOPERATING EXPENSES, TRANSFERS, AND NET ASSETS		29,348,669.64							29,348,669.64

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SCHOOL DISTRICT TAXES

School Taxes

For Palm Beach County, school taxes are a significant portion of real estate taxes. The State of Florida uses a combination of state sales tax revenues and local real estate property taxes to fund education. Since Palm Beach County has a large real estate tax base, our property taxpayers shoulder much of the cost of education in Palm Beach County. Of the total \$1.3 billion Florida Education Funding Program (FEFP) dollars provided to Palm Beach County for 2007-2008, local real estate taxes will contribute \$866 million, or 68.5%. The average local contribution is 50% statewide.

The taxable value of property in Palm Beach County experienced double digit growth from 2001 through 2006. For 2007, property values increased only 5.57%, or \$9 billion, bringing the total taxable value to \$170 billion.

Given the large increase in tax base in recent years, the Florida Legislature has continued to reduce the Required Local Effort millage rate that comprises the majority of our operating budget tax levy. Unless a homeowner has experienced an increase in assessed value greater than 3%, homeowners in Palm Beach County will pay less school tax in 2007 than in 2006. Under current state law, homeowners with homestead exemption, (for primary residence only), may be reassessed a maximum of 3% per year. Taxes for a sample home are shown on page 54. The downward

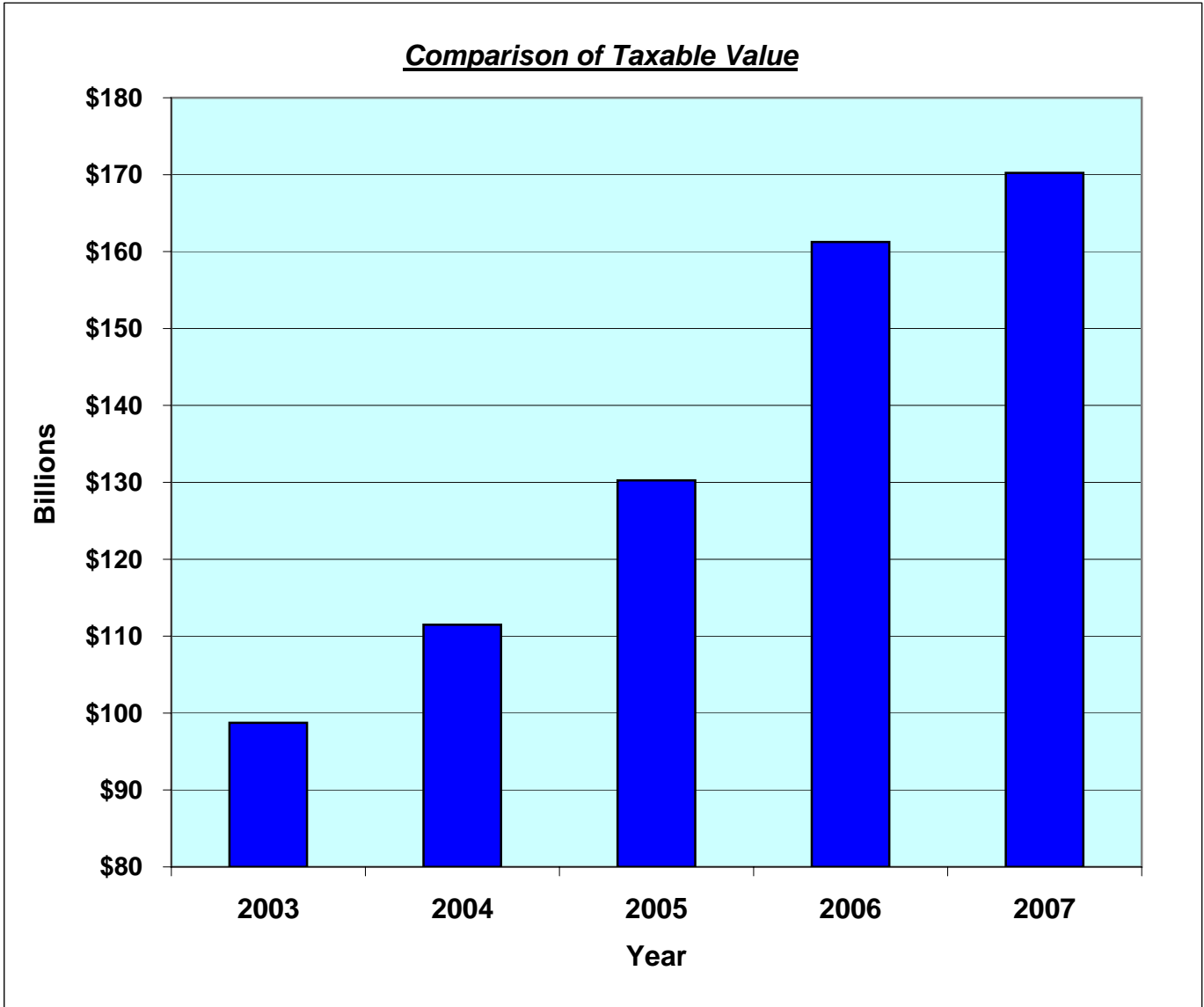
trend for school district tax rates over the last five years is shown on page 55.

The current millage rate of 7.356 mills will generate taxes of \$735.60 per \$100,000 of assessed property value. A homeowner with an assessed value of \$125,000 and eligible for the homestead exemption of \$25,000 would pay \$51.60 less in school taxes than last year. Assuming a 3 % increase in assessed value, the sample homeowner pays \$24.01 less in school taxes than last year.

The total millage rate for 2007 tax year is 7.356 mills, down from 7.872 mills for 2006. This continues an eighteen year trend of lower school property tax rates.

Florida voters will decide in January 2008 whether or not substantial changes will be made to the Save our Homes statute that caps taxable value increases at 3% for primary residence homeowners. Should the new proposal pass, taxable property values will be lowered, resulting in reduced property tax revenues for education. The State's current revenue shortfall means the State will not have enough resources to cover the reduction in property tax revenues. The State will then likely be forced to raise the required local effort millage rates, in order to minimize reductions to education funding, bringing an end to declining millage rates in Palm Beach County.

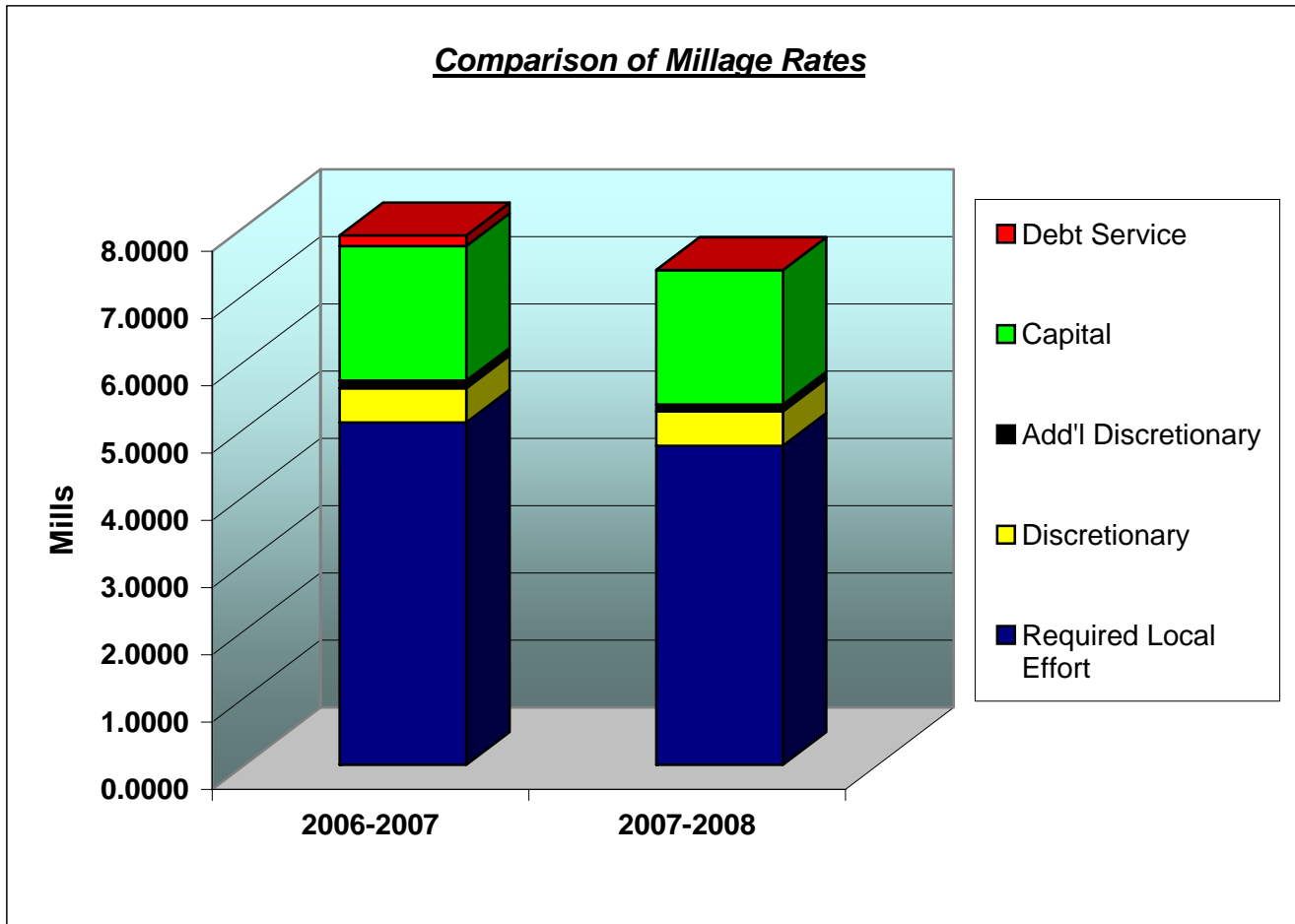
COMPARISON OF PALM BEACH COUNTY GROSS TAXABLE VALUE



Tax Year	Gross Taxable Value *	Incr/(Decr) As Compared to Prior Year	% Incr/(Decr) As Compared to Prior Year
2003	98,725,683,959	\$10,217,908,028	11.54%
2004	111,489,842,579	12,764,158,620	12.93%
2005	\$130,262,743,363	18,772,900,784	16.84%
2006	\$161,252,193,452	30,989,450,089	23.79%
2007	\$170,229,136,344	\$8,976,942,892	5.57%

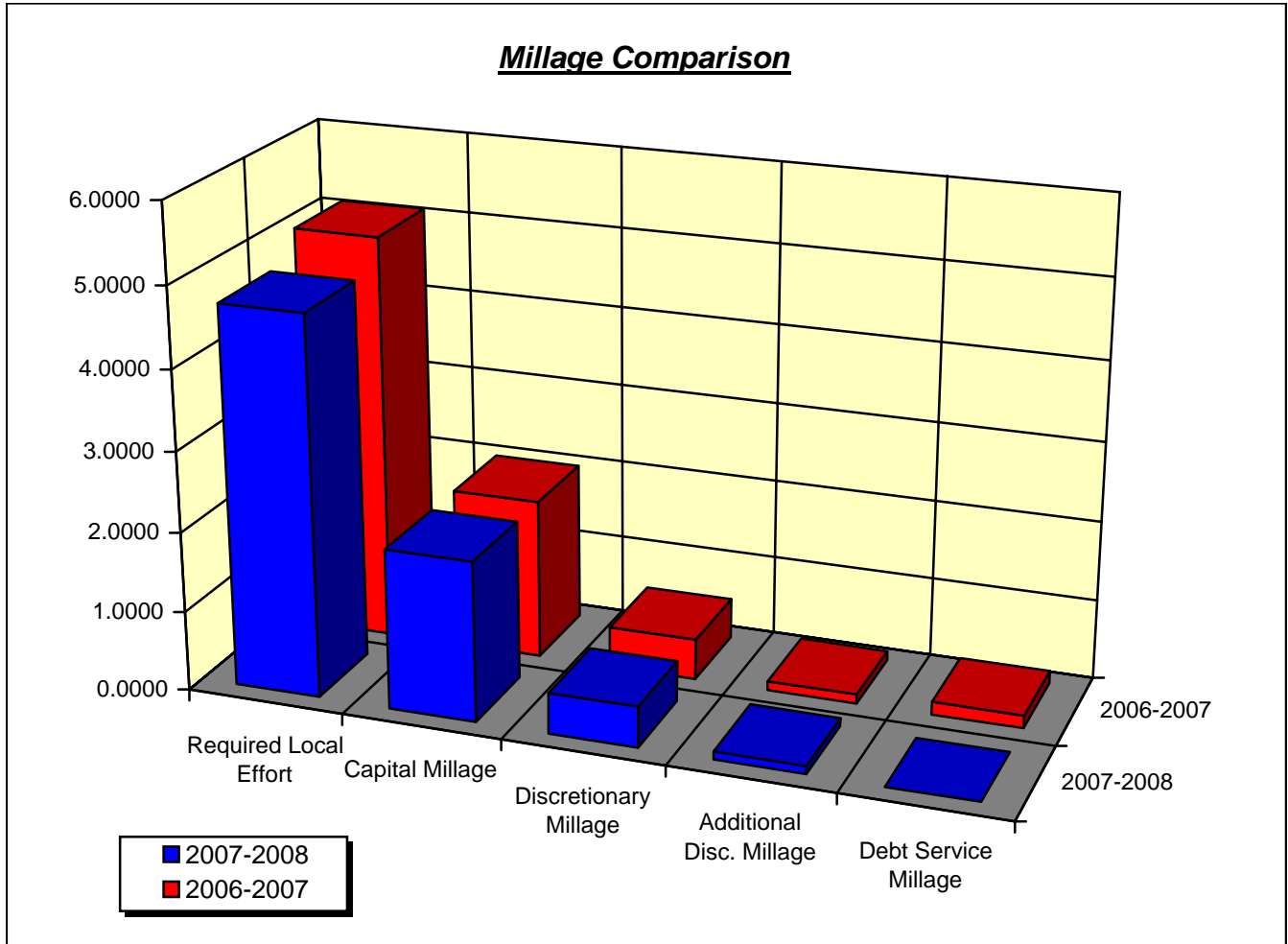
* Gross Taxable Value as of budget adoption.

COMPARISON OF 2006-2007 TO 2007-2008 MILLAGE RATES



	<u>2006-2007</u> <u>Millage</u> <u>Rate</u>	<u>2007-2008</u> <u>Millage</u> <u>Rate</u>	<u>Increase/</u> <u>(Decrease)</u>
<u>Non-Voted Millage:</u>			
Required Local Effort	5.0890	4.7430	(0.3460)
Discretionary	0.5100	0.5100	0.0000
Additional Discretionary	0.1130	0.1030	(0.0100)
Capital	2.0000	2.0000	0.0000
Sub-Total Non-Voted	7.7120	7.3560	(0.3560)
<u>Voted Millage:</u>			
Debt Service	0.1600	0.0000	(0.1600)
Total Voted & Non-Voted Millage	7.8720	7.3560	(0.5160)

COMPARISON OF 2006-2007 TO 2007-2008 MILLAGE AND ROLLED BACK RATE



	2007-2008			% Incr/(Decr) As Compared To Rolled Back Millage Rate
	2006-2007 Millage Rate	Rolled Back Millage Rate	Millage Rate	
Taxable Value	\$160,397,406,284 *		\$170,229,136,344 **	6.13%
<u>Non-Voted Millage:</u>				
Required Local Effort	5.0890	4.9281	4.7430	(3.76%)
Discretionary	0.5100	0.4939	0.5100	3.26%
Additional Discretionary	0.1130	0.1094	0.1030	(5.85%)
Capital	2.0000	1.9368	2.0000	3.26%
Sub-Total Non-Voted	7.7120	7.4682	7.3560	(1.50%)
<u>Voted Millage:</u>				
Debt Service	0.1600	0.1550	0.0000	(100.00%)
Total Voted & Non-Voted Millage	7.8720	7.6232	7.3560	(3.51%)

* Final Certification of Taxable Value for 2006.

** Certification of School Taxable Value 7/1/07.

COMPARISON OF HOMEOWNER PROPERTY TAXES TAX YEAR 2006 TO 2007



	2006 Tax Year		2007 Tax Year		
	Sample Home		Sample Home (With No Increase in Assessed Value)	Sample Home * (With 3% Increase in Assessed Value)	
Assessed Value	\$125,000		\$125,000	\$128,750	
Homestead Exemption	25,000		25,000	25,000	
Taxable Value	\$100,000		\$100,000	\$103,750	
	Millage	Taxes	Millage	Taxes	Taxes
Required Local Effort	5.0890	\$508.90	4.7430	\$474.30	\$492.09
Discretionary	0.6230	62.30	0.6130	61.30	63.60
Capital Projects	2.0000	200.00	2.0000	200.00	207.50
NON-VOTED	7.7120	\$771.20	7.3560	\$735.60	\$763.19
Debt Service	0.1600	16.00	0.0000	0.00	0.00
NON-VOTED & VOTED	7.8720	\$787.20	7.3560	\$735.60	\$763.19
Decrease from prior year due to decrease in millage rates:			-\$51.60		
Net decrease from change in millage rate (-\$51.60) and increase in assessed value (\$27.59):			-\$24.01		

* Reflects an increase of 3% in assessed value from 2006 to 2007. Under current legislation, homeowners with homestead exemption and no transfer of title or remodeling may not be reassessed more than 3% per year.

SAMPLE TAX BILL

NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS

Property Control No. XX-XX-XX-XX-XX-XXX-XXXX	2007 PROPOSED AD VALOREM TAXES	DO NOT PAY THIS IS "NOT" A BILL
Legal Description of Property: SAMPLE HOME	The taxing authorities which levy property taxes against your property will soon hold PUBLIC HEARINGS to adopt budgets and tax rates for the next year. The purpose of these PUBLIC HEARINGS is to receive opinions from the general public and to answer questions of proposed tax change and budget PRIOR TO TAKING FINAL ACTION. Each taxing authority may AMEND OR ALTER its proposal at the hearing.	

CODE #	TAXING AUTHORITY	YOUR PROPERTY TAXES LAST YEAR	YOUR TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE	CODE #	A PUBLIC HEARING ON THE PROPOSED TAXES AND BUDGET WILL BE HELD:	YOUR TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE	
75	PB COUNTY	415.30	378.30	75	PALM BEACH COUNTY (561) 355-3996	415.80	
	FIRE MSTU	289.20	277.90		9/06 6:00 PM 301 N. OLIVE AVNUE 6TH FL	286.50	
75	LIBRARY	54.80	49.70		WEST PALM BEACH 33401	54.60	
	PUBLIC SCHOOLS				PBC SCHOOL BOARD (561) 434-8837		
76	By State Law	508.90	474.30	76	9/5 5:05 PM 3300 FOREST HILL BLVD	492.80	
76	By Local Board	262.30	261.30		WEST PALM BEACH 33406	254.00	
	CITY				WELLINGTON (561) 791-4000		
					9/11 7:00 PM 12165W FOREST HILL BOULEVARD		
					WELLINGTON 33414		
77	SFWM D	57.90	53.50	77	SO FLA WATER MGT DIST (561) 686-8800	55.10	
77	EVERGLADES CONST. PROJ.	9.70	8.90		9/12 5:15 PM 3301 GUN CLUB ROAD	9.20	
	Independent Special districts				WEST PALM BEACH 33406		
93	F.I.N.D.	3.70	3.40	93	FLA INLAND NAVIG DIST (561) 627-3386	3.70	
					9/05 6:00 PM 56 N BROADWAY ST		
94	CHILD SERV	60.20	58.20	94	FELLSMERE 32948	60.00	
					CHILDRENS SVC COUNCIL (561) 655-1010		
					9/11 6:00 PM 1919 N FLAGLER DR		
					WEST PALM BEACH 33407		
96	HEALTH	94.10	91.10	96	PBC HEALTH CARE DIST (561) 659-5526	93.90	
					9/10 6:00 PM 324 DATURA ST SUITE 401		
					WEST PALM BEACH 33401		
	Voter approved Debt Payments						
75	COUNTY DEBT	19.20	20.00			20.00	
76	SCHOOL DEBT	16.00	0.00			0.00	
	LIBRARY DEBT	3.30	4.70			4.70	
	Total Ad Valorem	1,794.60	1,681.30			1,750.30	
	Property Taxes	COLUMN 1	COLUMN 2			COLUMN 3	
		See Reverse Side for Explanation					See Reverse Side For Explanation

*For Details On Independent Special Districts and Voter Approved Debt, Contact Your Tax Collector At (561) 355-2264.

YOUR PROPERTY VALUE LAST YEAR		YOUR PROPERTY VALUE THIS YEAR
125,000	MARKET VALUE	125,000
125,000	ASSESSED VALUE	125,000
25,000	EXEMPTIONS	25,000
100,000	TAXABLE VALUE	100,000

IF YOU FEEL THE MARKET VALUE OF YOUR PROPERTY IS INACCURATE OR DOES NOT REFLECT FAIR MARKET VALUE, CONTACT YOUR PROPERTY APPRAISER AT:

Agriculture	(561) 355-2646
GOVERNMENTAL CENTER - 5th FLOOR	Commercial (561) 355-4090
301 N. OLIVE AVE.	Condominium (561) 355-2690
WEST PALM BEACH, FLORIDA 33401	Exemptions (561) 355-2866
	Residential SEE INSERT

EXPLANATION:

- **By State Law - (\$474.30)** This portion of the Palm Beach Schools Tax Levy is State mandated. The millage rate of **4.743 mills** is set by the State.
- **By Local Board - (\$261.30)** This portion of the Palm Beach Schools Tax Levy is determined by the School Board. The millage rate is **2.613 mills**.
- **By Voter Approval - (\$0.00)** The District has retired the remaining debt from the 1987 voter-approved Bond Referendum.

IF THE PROPERTY APPRAISER'S OFFICE IS UNABLE TO RESOLVE THE MATTER AS TO MARKET VALUE, YOU MAY FILE A PETITION. PETITION FORMS ARE AVAILABLE FROM THE COUNTY PROPERTY APPRAISER'S OFFICE. YOUR PETITION MUST BE FILED WITH THE CLERK OF THE VALUE ADJUSTMENT BOARD ON OR BEFORE:

09/14/07 5:00 PM

AT 301 N. OLIVE AVNUE, WEST PALM BEACH, FLORIDA 33401

MILLAGE RATES AND HOMEOWNER PROPERTY TAXES Five Year History

Sample Homeowner Property Taxes Based on an Assessed Value of \$125,000
with a \$25,000 Homestead Exemption:

Assessed Value	\$125,000
Homestead Exemp	25,000
Taxable Value	\$100,000

	2003		2004		2005		2006		2007	
	Millage	Taxes	Millage	Taxes	Millage	Taxes	Millage	Taxes	Millage	Taxes
Required Local Effort	5.6520	\$565.20	5.5660	\$556.60	5.2300	\$523.00	5.0890	\$508.90	4.7430	\$474.30
Discretionary	0.5990	59.90	0.5920	59.20	0.6540	65.40	0.6230	62.30	0.6130	61.30
Capital Projects	2.0000	200.00	2.0000	200.00	2.0000	200.00	2.0000	200.00	2.0000	200.00
NON-VOTED	8.2510	\$825.10	8.1580	\$815.80	7.8840	\$788.40	7.7120	\$771.20	7.3560	\$735.60
Debt Service	0.3200	32.00	0.2740	27.40	0.2220	22.20	0.1600	16.00	0.0000	0.00
NON-VOTED & VOTED	8.5710	\$857.10	8.4320	\$843.20	8.1060	\$810.60	7.8720	\$787.20	7.3560	\$735.60

Note: The Millage Rate reflects the amount of Taxes per \$1,000 of Taxable Value.

ESTIMATED PROPERTY TAX LEVIES AND COLLECTIONS

	2003	2004	2005	2006	2007
Total Palm Beach County					
Gross Taxable Value *	\$98,725,683,959	\$111,489,842,579	\$130,262,743,363	\$161,252,193,452	\$170,229,136,344
Property Taxes Levied	\$846,177,837	\$940,082,353	\$1,055,909,798	\$1,269,377,267	\$1,252,205,527
Tax Collections **					
Required Local Effort	\$530,097,687	\$589,524,841	\$647,210,440	\$779,581,792	\$767,026,954
Discretionary	56,179,850	62,701,887	80,932,242	95,437,111	99,132,938
Capital Projects	187,578,800	211,830,701	247,499,212	306,379,168	323,435,359
Debt Service	30,012,608	29,020,806	27,472,413	24,510,333	0
Total Collections	\$803,868,945	\$893,078,235	\$1,003,114,307	\$1,205,908,404	\$1,189,595,251

* Gross Taxable Value as of budget adoption.

** Based upon 95% collectability of Palm Beach County's Gross Taxable Value.

CERTIFICATION OF SCHOOL TAXABLE VALUE

DR-420S
R. 06/07

SECTION I Year 2007

County Palm Beach

To: PBC School Board
(Name of Taxing Authority)

(1) Current Year Taxable Value of Real Property for Operating Purposes	\$ <u>163,524,949,615</u>	(1)
(2) Current Year Taxable Value of Personal Property for Operating Purposes	\$ <u>6,616,209,360</u>	(2)
(3) Current Year Taxable Value of Centrally Assessed Property for Operating Purposes	\$ <u>87,977,369</u>	(3)
(4) Current Year Gross Taxable Value for Operating Purposes (1) + (2) + (3) = (4)	\$ <u>170,229,136,344</u>	(4)
(5) Current Year Net New Taxable Value (New Construction + Additions + Rehabilitative Improvements Increasing Assessed Value By At Least 100% + Annexations + Total Tangible Personal Property Taxable Value In Excess of 115% of the Previous Year's Total Tangible Personal Property Taxable Value - Deletions)	\$ <u>4,595,873,079</u>	(5)
(6) Current Year Adjusted Taxable Value (4) - (5) = (6)	\$ <u>165,633,263,265</u>	(6)
(7) Prior Year FINAL Gross Taxable Value (From Prior Year Applicable Form DR-403 Series)	\$ <u>160,397,406,284</u>	(7)

I do hereby certify the values shown herein to be correct to the best of my knowledge and belief. Witness my hand and official signature at West Palm Beach, Florida, this the 29th day of June 2007 (Month, and Year)


Signature of Property Appraiser

SEE INSTRUCTIONS ON REVERSE SIDE

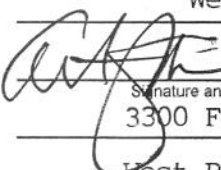
SECTION II LOCAL BOARD MILLAGE INCLUDES DISCRETIONARY AND CAPITAL OUTLAY

(8) Prior Year State Law Millage Levy (Required Local Effort - RLE)	\$ <u>5.089</u>	per \$1,000	(8)
(9) Prior Year Local Board Millage Levy (Discretionary & Capital Outlay)	\$ <u>2.623</u>	per \$1,000	(9)
(10) Prior Year State Law Proceeds (8) x (7)	\$ <u>816,262,401</u>		(10)
(11) Prior Year Local Board Proceeds (9) x (7)	\$ <u>420,722,397</u>		(11)
(12) Prior Year Total State Law & Local Board Proceeds (10) + (11) = (12)	\$ <u>1,236,984,798</u>		(12)
(13) Current Year State Law Rolled-Back Rate (10) + (6)	\$ <u>4.9281</u>	per \$1,000	(13)
(14) Current Year Local Board Rolled-Back Rate (11) + (6)	\$ <u>2.5401</u>	per \$1,000	(14)
(15) Current Year Proposed State Law Millage Rate	\$ <u>4.743</u>	per \$1,000	(15)
(16) Current Year Proposed Local Board Millage Rate	\$ <u>2.613</u>	per \$1,000	(16)
Capital Outlay: <u>2.000</u>	Basic Discretionary: <u>0.510</u>	Supplemental Discretionary: <u>0.103</u>	Additional: <u>0.000</u>
(17) Current Year State Law Proceeds (15) x (4)	\$ <u>807,396,794</u>		(17)
(18) Current Year Local Board Proceeds (16) x (4)	\$ <u>444,808,733</u>		(18)
(19) Current Year Total State Law & Local Board Proceeds (17) + (18) = (19)	\$ <u>1,252,205,527</u>		(19)
(20) Current Year Proposed State Law Rate as a Percent Change of State Law Rolled-Back Rate $\{[(15) + (13)] - 1\} \times 100$	\$ <u>(3.76)</u>	%	(20)
(21) Current Year Total Proposed Rate as a Percent Change of Rolled-Back Rate $\{[(15) + (16)] + [(13) + (14)] - 1\} \times 100$	\$ <u>(1.50)</u>	%	(21)
(22) Current Year VOTED DEBT Service Millage Levy	\$ <u>0.000</u>	per \$1,000	(22)

Date, Time and Place of the ^{Final} Public Budget Hearing: September 5, 2007 at 5:05 pm, Winona Webb Jordan Board Chambers, Fulton-Holland Educational Services Center, 3300 Forest Hill Blvd., West Palm Beach, Florida 33406

I do hereby certify the millages and rates shown herein to be correct to the best of my knowledge and belief, FURTHER, I certify that all millages comply with the provisions of Section 200.185 and 200.071 or 200.081, F.S. WITNESS my hand and official signature at

West Palm Beach Florida, this the 25 day of July 2007 (Month, and Year)


_____, Superintendent
Signature and Title of Chief Administrative Officer
3300 Forest Hill Boulevard
Mailing Address
West Palm Beach, FL 33406
City State Zip

Same Address of Physical Location
Shirley M. Knox
Name of Contact Person
561-434-8837 561-434-8568
Phone # Fax #

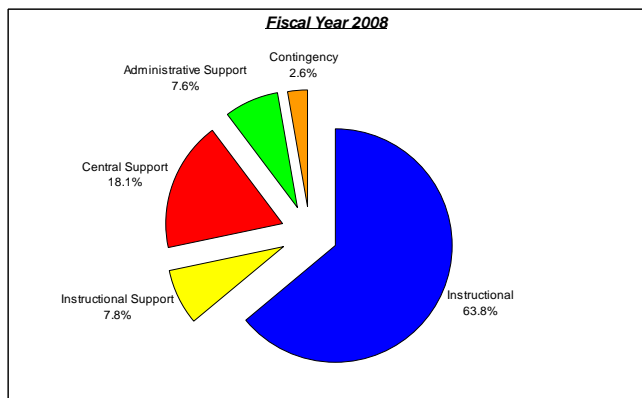
SEE INSTRUCTIONS ON REVERSE SIDE

GENERAL FUND

General Fund

The General Fund is used to account for all financial activities not required to be reported in another designated fund. By law, schools are required to report grants, food service, debt service, capital projects and internal service operations in separate funds. The day-to-day operation of school centers, area offices and central offices is accounted for in the General Fund. Included are costs for employee salaries and benefits, textbooks, supplies, equipment, utilities, transportation and other expenses for the direct operation of schools and departments.

The General Fund budget for 2007-2008 is \$1,487,679,819, a \$56.7 million increase over the 2006-2007 budget. The budget is allocated to the following functions:



FEFP Funding

The Florida Education Finance Program provides the funding for General Fund expenditures. The funding formula requires a combination of state and local funds to fund education. For 2007-2008, FEFP funds provided to Palm Beach County total \$1,264,000,091. Of that amount, the state is providing \$397,840,199, and local real estate taxes are providing \$866,159,892. Under the State's education budget, Palm Beach County property taxpayers fund more than 68% of the county's education costs.

The state designates a large portion of FEFP funds for specific purposes, restricting the District's discretionary use of the funds. For 2007-2008, a total of \$371,373,892 is earmarked for class size reduction, Exceptional Student Education, Supplemental Academic Instruction, instructional materials, transportation, reading and other specific uses.

The class size reduction categorical is having a large impact on school funding. The amount allocated to Palm Beach increased \$36.5 million, compared to 2006-2007. Therefore, of the \$57.9 million additional revenue available for 2007-2008, \$36.5 million of it must be used for class size reduction. Increases in other categorical allocations have the same effect.

Detailed FEFP funding information is provided on page 67.

DCD impact

The District Cost Differential is a mechanism used by the State to adjust individual school district funding according to the cost of living in each county. In FY 2005, the State changed the funding formula, which lowered the cost of living adjustment provided to South Florida school districts. Prior to the change, Palm Beach County's factor was 1.0599 in FY 2004. Following the calculation change, Palm Beach County's factor was lowered to 1.0468 for FY 2005 and is now 1.0372 for FY 2006. Lost funding for the School District of Palm Beach County totals \$20 million this year.

Revenue Forecasting

The Florida Education Finance Program bases financial support for education upon individual student participation in a particular educational program. FEFP funds are generated by multiplying the number of full-time equivalent (FTE) students in each of the educational

General Fund

programs by cost factors to obtain weighted FTEs. Weighted FTEs are then multiplied by the base student allocation and by the district cost differential to determine the state and local FEFP funds. Program cost factors are determined by

the Legislature and represent relative cost differences among the FEFP programs.

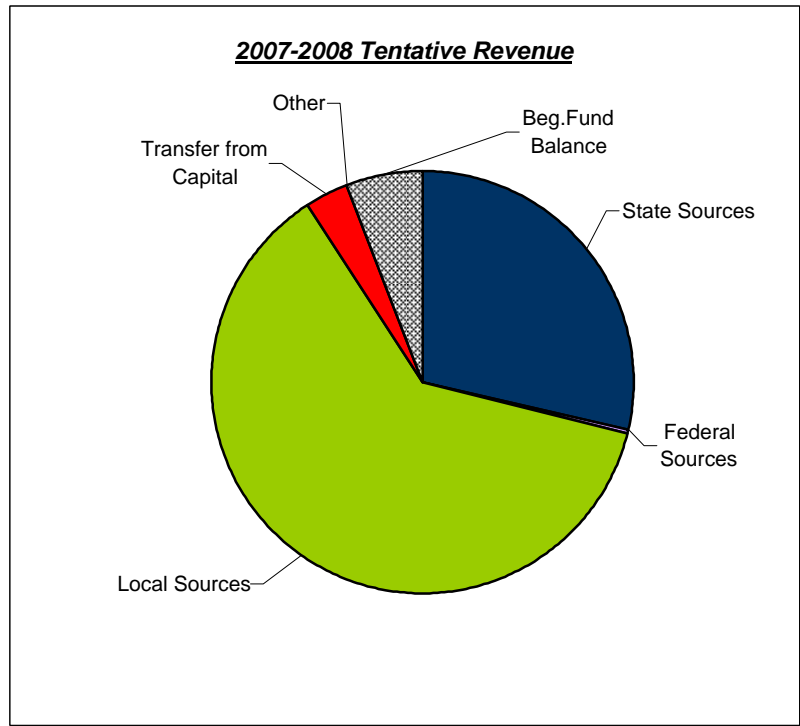
A flow chart of the State FEFP funding process is shown on page 76.

GENERAL FUND BUDGET

TENTATIVE 2007-2008 REVENUE & APPROPRIATIONS (\$ mil.)

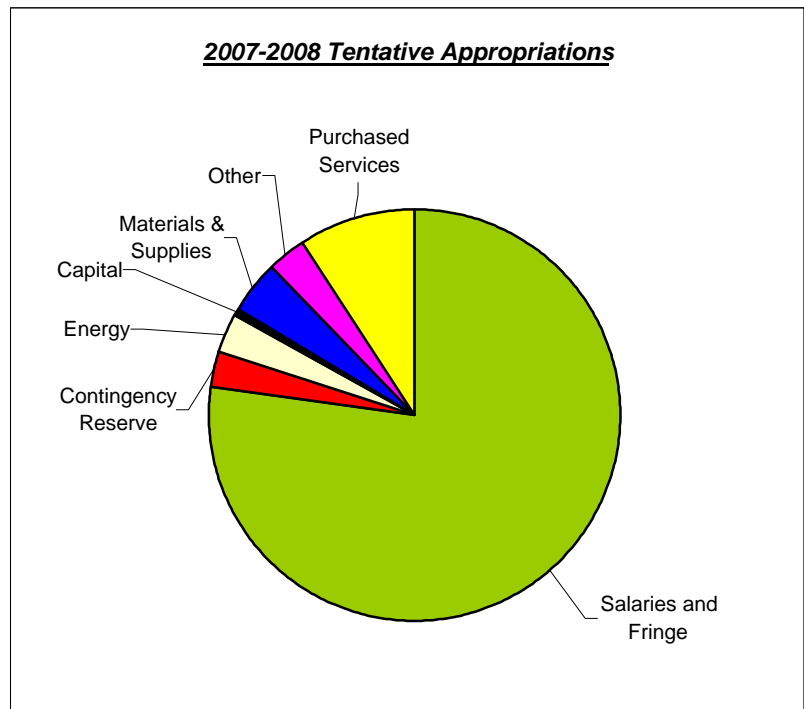
REVENUE

	Tentative Budget	% of Total
Federal Sources	\$4.4	0.29%
State Sources	425.4	28.60%
Local Sources	922.7	62.02%
Transfer from Capital	49.0	3.29%
Other	0.0	0.00%
Beg.Fund Balance	86.2	5.79%
TOTAL REVENUE	\$1,487.7	100.00%



APPROPRIATIONS

	Tentative Budget	% of Total
Salaries and Fringe	\$1,150.2	77.33%
Purchased Services	136.6	9.19%
Energy Services	46.9	3.15%
Materials & Supplies	59.2	3.98%
Capital	8.2	0.55%
Other Expenses	47.1	3.17%
Sub-Total	\$1,448.3	
Contingency Reserve	39.4	2.65%
TOTAL BUDGET	\$1,487.7	100.00%



GENERAL FUND APPROPRIATIONS COMPARISON OF FY 2007 TO FY 2008

Category *	State Function	FY 2007 May Amended Appropriations	FY 2008 Tentative Appropriations	Increase/ (Decrease)
Instruction	5000	\$893,999,006	\$925,550,807	\$31,551,801 *
Community Services	9100	24,790,355	24,042,965	(747,390)
Total Instructional Programs		\$918,789,361	\$949,593,772	\$30,804,411
Instructional Support Services:				
Pupil Personnel Services	6100	\$43,378,516	\$41,853,751	(\$1,524,765) *
Instructional Media Services	6200	18,796,578	19,137,126	340,548
Instruction & Curriculum Dev. Serv.	6300	31,693,329	33,972,846	2,279,516 *
Instructional Staff Training Services	6400	15,494,564	16,400,957	906,393
Instruction Related Technology	6500	5,372,414	5,068,933	(303,481)
Total Instructional Support Services		\$114,735,402	\$116,433,612	\$1,698,210
Central Support Services:				
Facilities Acquisition & Construction	7400	\$638,914	\$541,380	(\$97,534)
Fiscal Services	7500	5,019,588	5,954,488	934,900
Central Services	7700	14,303,242	14,929,174	625,932
Pupil Transportation Services	7800	44,391,377	46,853,653	2,462,276 *
Operation of Plant	7900	130,600,671	142,448,592	11,847,921 *
Maintenance of Plant	8100	43,583,926	49,894,844	6,310,918 *
Admin Technology Services	8200	5,750,196	5,754,851	4,655
Debt Service	9200	1,662,287	2,150,500	488,213
Total Central Support Services		\$245,950,201	\$268,527,482	\$22,577,281
Administrative Support Services:				
Board	7100	\$5,648,224	\$6,883,150	\$1,234,926
General Administration	7200	7,425,758	7,851,705	425,947
School Administration	7300	98,983,639	98,990,098	6,459
Total Administrative Support Services		\$112,057,621	\$113,724,953	\$1,667,332
Countywide Costs				
Board Contingency Fund	2700	\$39,400,000	\$39,400,000	\$0
Transfers Out	9700	79,410	0	(79,410)
Total Countywide Costs		\$39,479,410	\$39,400,000	(\$79,410)
GRAND TOTAL		\$1,431,011,995	\$1,487,679,819	\$56,667,824

* Descriptions of these functional areas as defined by the State Department of Education's Financial and Program Cost Accounting manual ("Red Book") are on the following pages. Variations greater than one tenth of one percent of the total budget, (.1% * \$1,487,679,819 = \$1,487,680), are also explained.

DEFINITION OF APPROPRIATION CLASSIFICATIONS AND EXPLANATION OF GENERAL FUND APPROPRIATION VARIANCES

The following pages explain the different functional areas in which the school district accounts for its operations. The descriptions are from the State Department of Education's "Redbook". These descriptions should provide insight into the preceding pages of appropriation comparisons. The bold face type indicates explanations of variances greater than one tenth of one percent (\$1,487,680) when comparing the FY 2007 budget to FY 2008 tentative budget.

The overall increase from the FY 2007 budget to the FY 2008 tentative budget is \$56,667,824.

5000 ***Instruction***. Instruction includes the activities dealing directly with the teaching of pupils, or the interaction between teacher and pupils. Included here are the activities of aides or assistants of any type which assist in the instructional process. Instruction encompasses the following: 5100 Basic (FEFP K-12), 5200 Exceptional, 5300 Vocational-Technical, 5400 Adult General, 5500 Pre-kindergarten and 5900 Other Instruction.

Class size reduction and projected teacher salary increases account for the \$31.6 million budget increase.

6000 ***Instructional Support Services***. Provides administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction. Instructional Support Services encompasses the following:

6100 Pupil Personnel Services. Those activities which are designed to assess and improve the well being of pupils and to supplement the teaching process. Pupil Personnel Services encompasses the following: Attendance and Social Work; Guidance Services; Health Services; Psychological Services; Parental Involvement; and Other Pupil Personnel Services.

Carryover encumbrances from 2007 to 2008 were less than the previous year.

6200 Instructional Media Services. Consists of those activities concerned with the use of all teaching and learning resources, including hardware and content materials.

6300 Instruction and Curriculum Development Services. Activities designated to aid teachers in developing the curriculum, preparing and utilizing special curriculum materials, and understanding and appreciating the various techniques which stimulate and motivate pupils. Included in this function are the following instructional support specialists: primary, technology, learning resource, and behavioral.

Funding for inclusion plan development accounts for \$1.5 mil. of the increase to this category. The remainder represents salary and benefit increases.

6400 Instructional Staff Training Services. Activities designed to contribute to the professional or occupational growth and competence of members of the instructional staff during the time of their service to the school board or school. Among these activities are workshops, demonstrations, school visits, courses for college credits, sabbatical leaves, and travel leaves

6500 Instruction Related Technology. Technology activities and services for the purpose of supporting instruction. These activities include expenditures for internal technology support as well as support provided by external vendors using operating

DEFINITION OF APPROPRIATION CLASSIFICATIONS AND EXPLANATION OF GENERAL FUND APPROPRIATION VARIANCES

funds. These activities include costs associated with the administration and supervision of technology personnel, systems planning and analysis, systems application development, systems operations, network support services, hardware maintenance and support services, and other technology-related costs that are related to the support of instructional activities. Specifically, costs associated with the operation and support of computer learning labs, media center computer labs, instructional technology centers, instructional networks, and similar operations should be captured in this code.

7000 General Support Services. Consist of those activities concerned with establishing policy, operating schools and the school system, and providing the essential facilities and services for the staff and pupils.

7100 Board. Consists of the activities of the elected or appointed body which has been created according to state law and vested with responsibilities for educational activities in a given administrative unit. Also included here are expenses of Board Attorney and other legal services, independent auditors, internal auditors that report directly to the Board, negotiators, lobbyists, etc.

7200 General Administration (Superintendent's Office). Consists of those activities performed by the superintendent and assistant superintendents in general direction and management of all affairs of the school system. This includes all personnel and materials in the office of the superintendent.

7300 School Administration (Office of the Principal). Consists of those activities concerned with directing and managing the operation of a particular school. It includes the activities performed by the principal, assistant principal, and other assistants in general supervision of all operations of the school, evaluations of staff.

7500 Fiscal Services. Consists of those activities concerned with fiscal operation of the school system. This function includes budgeting, receiving and disbursing cash, financial accounting, payroll, inventory control, and internal auditing.

7700 Central Services. Activities, other than general administration, which support each of the other instructional and supporting services programs. These activities are defined in the following sub-functions: 7710 Planning, Research, Development, and Evaluation Services; 7720 Information Services; 7730 Staff Services; 7740 Statistical Services; 7760 Internal Services; and 7790 Other Central Services.

7800 Pupil Transportation Services. Consists of those activities which have as their purpose the conveyance of pupils to and from school activities, either between home and school, school and school, or on trips for curricular or co-curricular activities.

The transportation budget increase is a result of salary and benefit cost increases.

7900 Operation of Plant. Consists of activities concerned with keeping the physical plant open and ready for use. Major components of this function are utilities, including telephone service, custodial costs, and insurance costs associated with the school buildings. Includes cleaning, disinfecting, heating, moving furniture, caring for grounds, school crossing guards, security and other such activities that are

DEFINITION OF APPROPRIATION CLASSIFICATIONS AND EXPLANATION OF GENERAL FUND APPROPRIATION VARIANCES

performed on a daily, weekly, monthly or seasonal basis.

Rising utility costs, property insurance premiums and salary increases account for the increase in operation of plant costs.

8100 Maintenance of Plant. Consists of activities that are concerned with keeping the grounds, buildings, and equipment at an acceptable level of efficiency through repairs or preventative maintenance.

The maintenance budget increase is due to increasing salaries and benefits as well as an increase in carryover encumbrances from 2007.

8200 Administrative Technology Services. Technology activities that support the school district's information technology systems, including support of the administrative networks, maintenance of administrative information systems, and administrative and managerial data processing. These activities include expenditures for internal technology support, as well as support provided by external vendors using operating funds. These activities include costs associated with the administration and supervision of technology personnel, systems planning and analysis, systems application development, systems operations, network support services, hardware maintenance and support services, and other technology-related administrative costs.

9100 Community Services. Community Services consist of those activities that are not related to providing education for pupils in a school system. These include services provided by the school system for the community as a whole or some segment of the community, such as community recreation programs, civic activities, public libraries, programs of custody and care of children, and community welfare activities.

9200 Debt Service. Expenditures for the retirement of debt and expenditures for interest on debt including interest on current loans.

9700 Transfer of Funds. These are budgeted transactions which withdraw money from one fund and place it in another fund within the same government reporting entity.

2700 Ending Fund Balance. The excess of total projected revenue and beginning fund balance over the total appropriations. This ending fund balance may be designated or designated.

GENERAL FUND BUDGET Five Year History

REVENUE

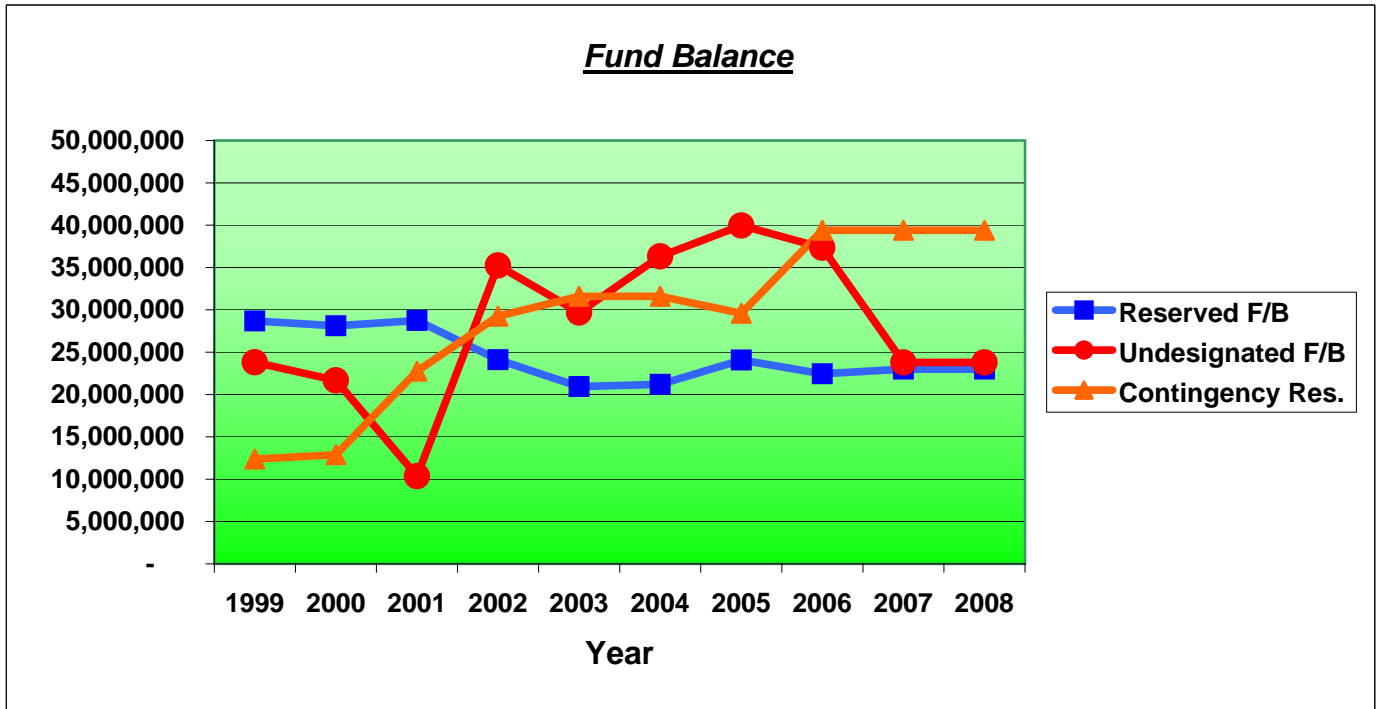
	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Budget	2007-08 Estimated Revenue
Total Federal Revenue	\$4,024,432	\$3,997,045	\$4,728,991	\$3,067,000	\$4,363,000
Total State Revenue	410,382,836	410,750,600	403,795,910	356,496,979	425,442,673
Total Local Revenue	632,863,453	705,112,475	789,804,204	931,982,585	922,674,146
Total Other Revenue	3,901,394	12,261,922	20,042,471	0	0
Total Incoming Transfers	33,000,000	40,155,460	43,704,811	42,660,000	49,000,000
Beginning Fund Balance	82,232,521	89,124,462	93,635,190	96,805,432	86,200,000
TOTAL REVENUE, TRANSFERS, & FUND BALANCE	\$1,166,404,636	\$1,261,401,964	\$1,355,711,578	\$1,431,011,995	\$1,487,679,819

EXPENDITURES

	Account Number	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Appropriations	2007-08 Tentative Appropriations
Instructional Services	5000	\$676,415,334	\$738,082,477	\$795,782,397	\$893,999,006	\$925,550,807
Support Services:						
Pupil Personnel	6100	35,252,853	36,393,491	37,052,637	43,378,516	41,853,751
Media Services	6200	16,663,286	16,613,981	16,953,153	18,796,578	19,137,126
Curriculum Development	6300	39,357,822	32,192,067	29,235,443	31,693,329	33,972,846
Instructional Staff Training	6400	8,684,343	14,196,154	15,008,624	15,494,564	16,400,957
Instr. Related Technology	6500	0	0	4,791,211	5,372,414	5,068,933
Board of Education	7100	3,988,186	4,189,517	4,809,020	5,648,224	6,883,150
General Administration	7200	6,944,892	6,855,033	6,857,594	7,425,758	7,851,705
School Administration	7300	78,377,944	82,066,840	91,587,936	98,983,639	98,990,098
Fac. Acquisition & Constr.	7400	2,345,334	2,035,579	1,670,917	638,914	541,380
Fiscal Services	7500	4,467,256	4,297,823	4,370,676	5,019,588	5,954,488
Central Services	7700	17,941,347	18,302,267	13,441,883	14,303,242	14,929,174
Pupil Transportation	7800	35,223,591	39,748,214	43,329,353	44,391,377	46,853,653
Operations of Plant	7900	100,173,686	107,411,422	123,342,207	130,600,671	142,448,592
Maintenance of Plant	8100	32,082,635	44,884,126	43,223,313	43,583,926	49,894,844
Administrative Tech Svcs	8200	0	0	5,216,121	5,750,196	5,754,851
Community Services	9100	18,846,425	19,725,287	20,876,362	24,790,355	24,042,965
Debt Service	9200	515,240	772,494	1,357,299	1,662,287	2,150,500
Total Instructional & Support Serv.		\$1,077,280,174	\$1,167,766,773	\$1,258,906,146	\$1,391,532,585	\$1,448,279,819
Reserves & Ending Fund Balance		89,124,462	93,635,190	96,805,432	39,479,410	39,400,000
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCE		\$1,166,404,636	\$1,261,401,964	\$1,355,711,578	\$1,431,011,995	\$1,487,679,819

GENERAL FUND BUDGET

Fund Balance & Contingency Reserve



Fiscal Year	Reserved Fund Balance	Undesignated Fund Balance	Contingency Reserve	Total Fund Balance	Adopted Gen. Fund Appropriations	Contingency % of G/F Approp.
1999	28,687,495	23,815,966	12,378,000	64,881,461	871,389,974	1.42%
2000	28,115,983	21,679,708	12,893,258	62,688,949	888,728,388	1.45%
2001	28,741,597	10,352,241	22,742,000	61,835,838	921,117,082	2.47%
2002	24,108,244	35,241,963	29,252,000	88,602,207	975,078,646	3.00%
2003	20,945,955	29,686,566	31,600,000	82,232,521	1,053,070,385	3.00%
2004	21,207,744	36,316,718	31,600,000	89,124,462	1,134,753,799	2.78%
2005	24,083,405	39,963,269	29,588,516	93,635,190	1,232,201,952	2.40%
2006	22,450,991	37,334,858	39,400,000	99,185,849	1,312,820,828	3.00%
2007 Est.	23,000,000	23,800,000	39,400,000	86,200,000	1,406,148,796	2.80%
Projected 2008	23,000,000	23,800,000	39,400,000	86,200,000	1,448,279,819	2.72%

Contingency Reserve Policy:

To enhance the financial integrity of the District, adequate funds for contingency reserves must be maintained in order to meet unexpected and emergency needs for funds. It is critical for any organization to have the ability to provide for unanticipated financial needs and to avoid a budget deficit.

The School Board has implemented a policy (P-2.55) to build a contingency reserve within the General Fund to a level that is equal to three (3) percent of the total General Fund appropriations and outgoing transfers. Beginning with FY97, this reserve for contingency was built in annual increments of .5% of the current year's operating budget. Any shortfall in an individual year due to an authorized contingency fund disbursement shall be recaptured the following year. The contingency reserve is controlled solely by the School Board.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY
Florida Education Finance Program (FEFP) Detail

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2008 vs. FY 2007 Incr./(Decr.)
	2003-04	2004-05	2005-06	2006-07	2007-08	
	Final Calculation	Final Calculation	Final Calculation	Fourth Calculation	Second Calculation	
1 K-12 Unweighted FTE's	168,010.57	172,257.68	172,597.40	169,480.07	166,452.32	(3,027.75)
2 K-12 Weighted FTE's (Funded)	186,010.11	191,491.29	191,700.75	186,709.28	181,574.02	(5,135.26)
3 State Base Student Alloc (BSA)	\$3,630.03	\$3,670.26	\$3,742.42	\$3,981.61	\$4,163.47	\$181.86
4 District Cost Differential (DCD)	1.0599	1.0468	1.0372	1.0307	1.0334	0.0027
5 Palm Beach County Schools BSA	\$3,847.47	\$3,842.03	\$3,881.64	\$4,103.85	\$4,302.53	\$198.68
6 WTD FTE x BSA x DCD	\$715,668,095	\$735,714,930	\$744,112,921	\$766,226,025	\$781,227,650	\$15,001,625
7 DCD Transition Supplement		\$200,442	379,284	379,284	379,284	0
8 ESE BLOCK GRANT	64,124,481	66,251,596	69,628,452	75,161,165	75,907,110	745,945
9 Lottery - Discretionary	8,791,936	10,202,717	8,875,987	7,077,058	6,936,275	(140,783)
10 Lottery - School Recog. \$	9,687,604	8,820,466	10,495,215	10,742,052	10,742,052	0
11 SAI	33,592,078	33,592,078	35,204,654	37,510,028	38,716,923	1,206,895
12 Reading Instruction	1,647,813	1,660,523	5,912,111	7,276,670	7,275,248	(1,422)
13 Safe Schools	5,707,880	5,713,761	5,563,044	5,406,036	5,188,317	(217,719)
14 STAR in FY07, MAP FY08	0	0	0	9,860,628	9,664,472	(196,156)
15 Prior Year Adjustment	(72,468)	(784,505)	73,373	0	0	0
16 Prorated Holdback	(1,461,006)	0	0	0	0	0
17 Declining Enrollment Supplement	0	0	0	6,719,832	6,844,312	124,480
18 DJJ Supplemental Funding	0	0	0	0	640,808	640,808
19 Opportunity Scholarships	(597,775)	(488,191)	(357,362)	0	0	0
20 McKay ESE Scholarships	(4,315,283)	(5,239,095)	(5,541,085)	(5,791,993)	(5,792,000)	(7)
21 Gross State and Local FEFP	\$832,773,355	\$855,644,722	\$874,346,594	\$920,566,785	\$937,730,451	\$17,163,666
22 Less: Required Local Effort Taxes	(528,835,564)	(588,820,772)	(647,616,729)	(780,053,775)	(767,026,954)	13,026,821
23 TOTAL STATE FEFP	\$303,937,791	\$266,823,950	\$226,729,865	\$140,513,010	\$170,703,497	\$30,190,487
Millage						
24 Palm Beach County Tax Roll	\$98,490,625,441	\$111,356,690,401	\$130,344,516,337	\$161,349,820,540	\$170,229,136,334	\$8,879,315,794
25 Required Local Effort (RLE)	528,835,564	588,820,772	647,616,729	780,053,775	767,026,954	(13,026,821)
26 Discretionary Funds (Basic)	47,718,708	53,952,316	63,151,918	78,173,988	82,476,017	4,302,029
27 Discretionary Funds (Supp)	8,327,382	8,674,686	17,831,130	17,320,903	16,656,921	(663,982)
28 Sub-total Local Funds	\$584,881,654	\$651,447,774	\$728,599,777	\$875,548,666	\$866,159,892	(\$9,388,774)
29 GRAND TOTAL	\$888,819,445	\$918,271,724	\$955,329,642	\$1,016,061,676	\$1,036,863,389	\$20,801,713
30 Education Technology	\$3,264,561	\$3,294,015	\$3,245,216	\$0	\$0	\$0
31 Instructional Materials	15,119,552	15,772,729	15,204,959	16,824,268	16,636,498	(187,770)
32 Recruitment & Retention	0	0	0	0	0	0
33 Student Transportation	29,216,593	30,017,823	27,067,820	29,826,013	30,478,677	652,664
34 Teacher Lead Program	1,061,174	1,094,004	1,195,664	2,909,316	3,034,667	125,351
35 Teacher Training	2,366,138	2,388,378	1,176,575	0	0	0
36 Class Size Reduction	32,791,434	67,962,364	103,666,981	140,477,070	176,986,860	36,509,790
37 Categorical Allocations	\$83,819,452	\$120,529,313	\$151,557,215	\$190,036,667	\$227,136,702	\$37,100,035
38 Total FEFP & Major Categoricals	\$972,638,897	\$1,038,801,037	\$1,106,886,857	\$1,206,098,343	\$1,264,000,091	\$57,901,748
Millage Rates						
39 RLE Mills	5.6520	5.5660	5.2300	5.0890	4.7430	(0.4870)
40 DM Mills-Base	0.5100	0.5100	0.5100	0.5100	0.5100	0.0000
41 DM Mills-Supplemental	0.0890	0.0820	0.1440	0.1130	0.1030	(0.0410)
42 Total	6.2510	6.1580	5.8840	5.7120	5.3560	(0.5280)
<i>Increase from Prior Year</i>		\$66,162,140	\$68,085,820	\$99,211,486	\$57,901,748	4.80%
<i>Less Categorical Increases:</i>						
CSR Incr.		\$35,170,930	\$35,704,617	\$36,810,089	\$36,509,790	
Performance Pay Incr.		0	0	9,860,628	(196,156)	
Net Increase		\$30,991,210	\$32,381,203	\$52,540,769	\$21,588,114	
% Net Total FEFP Increase		3.19%	3.12%	4.75%	1.79%	
Revenue per Unwtd FTE		\$6,030.51	\$6,413.11	\$7,116.46	\$7,593.77	
Total Increase per Unwtd FTE			\$382.60	\$703.35	\$477.31	6.71%
<i>Less Categorical Increases:</i>						
CSR Incr.			\$206.87	\$217.19	\$219.34	3.08%
Performance Pay Incr.			\$0.00	\$58.18	(\$1.18)	-0.02%
Net Increase per Unwtd FTE			\$175.73	\$427.98	\$259.15	3.64%

Analysis of General Fund Revenue

		June 30, 2004	June 30, 2005	June 30, 2006	Fourth Calc.	Final Conf.	Increase/ (Decrease)
		Year-End	Year-End	Year-End	Current	Projected	
Federal Revenue		FY 2004	FY 2005	FY 2006	FY2007	FY2008	FY 07 to FY 08
Func.	Description						
3121	Impact Fees	16,353	19,745	13,356	17,000	13,000	(4,000)
3191	ROTC	609,468	692,022	712,660	650,000	650,000	0
3202	Medicaid Reimbursement	3,398,610	3,285,277	3,629,771	2,400,000	3,700,000	1,300,000
3299	Hurricane Recovery Act	0	0	373,203	0	0	0
	Sub-total	4,024,431	3,997,044	4,728,990	3,067,000	4,363,000	1,296,000
State Revenue							
3310	FEFP-FTE Generated	186,485,209	145,972,224	96,435,104	(13,695,864)	14,841,511	28,537,375
3310	ESE Block Grant	64,124,481	66,251,596	69,628,452	75,161,165	75,907,110	745,945
3310	Supplemental Academic Instr.	33,592,078	33,592,078	35,204,654	37,510,028	38,716,923	1,206,895
3310	ESE McKay Scholarships	(4,315,283)	(5,239,095)	(5,500,616)	(5,791,993)	(5,792,000)	(7)
3310	Opportunity Scholarships	(597,775)	(488,191)	(359,370)	0	0	0
3310	Safe Schools	5,708,745	5,714,153	5,563,217	5,406,036	5,188,317	(217,719)
3310	Reading Allocation	1,647,813	1,660,523	5,915,256	7,276,670	7,275,248	(1,422)
3310	Special Tchr Reward Alloc. (STAR)	0	0	0	9,860,628	9,664,472	(196,156)
3310	Declining Enrollment	0	0	0	6,719,832	6,844,312	124,480
3323	CO & DS	101,715	104,177	107,304	104,178	107,304	3,126
3343	State License Tax (Mobile Homes)	337,915	337,075	322,473	340,000	430,000	90,000
3344	Discretionary Lottery	8,799,714	10,210,495	8,880,754	7,072,291	6,936,275	(136,016)
3361	School Recognition Funds (Fund 101)	9,687,604	8,820,466	10,495,215	10,742,052	10,758,559	16,507
3371	Voluntary Pre-K Program	0	0	1,262,892	1,094,530	614,850	(479,679)
3397	Charter School Capital Outlay	2,188,724	2,109,930	2,055,596	2,930,623	0	(2,930,623)
3399	DCD Transition Supplement	0	200,442	379,284	379,284	3,650,114	3,270,830
3399	Other State Sources	583,120	3,738,939	798,096	0	0	0
	Sub-total	308,344,060	272,984,812	231,188,311	145,109,460	175,142,996	30,033,536
Adult Education							
3315	Workforce Development	14,576,961	15,055,957	15,713,332	16,554,192	17,295,818	741,626
3317	Workforce Development Incent Prog	0	0	0	0	627,883	627,883
3318	Adults With Disabilities (Fund 101)	1,507,046	1,507,046	1,508,606	1,508,606	1,508,606	0
	Sub-total	16,084,007	16,563,003	17,221,938	18,062,798	19,432,307	1,369,509
State Categoricals							
3334	Teacher Lead Program	1,061,174	1,094,004	1,195,664	2,909,316	3,034,667	125,351
3336	Instructional Materials	15,119,552	15,763,526	15,432,742	16,512,433	16,636,498	124,065
3354	Transportation	29,778,761	27,930,560	27,127,931	29,765,902	30,478,677	712,775
3362	Recruitment & Retention (Disc.)	0	0	0	0	0	0
3363	Excellent Teacher Program	2,158,548	2,797,569	3,360,745	3,660,000	3,730,668	70,668
3375	Technology	3,264,561	3,277,972	3,245,216	0	0	0
3376	Teacher Training Allocation	2,366,138	2,376,787	1,176,575	0	0	0
3355	Class Size Reduction - Amend. 9	32,155,200	67,962,364	103,666,981	140,477,070	176,986,860	36,509,790
	Sub-total	85,903,934	121,202,782	155,205,854	193,324,721	230,867,370	37,542,649
Local Revenue							
3410	Taxes, RLE	538,734,538	599,620,614	658,382,384	780,053,775	767,026,954	(13,026,821)
3410	Taxes, Discretionary	47,718,708	53,952,316	63,151,918	78,173,988	82,476,017	4,302,029
3410	Taxes, Supplementary	8,327,382	8,674,686	17,831,130	17,320,903	16,656,921	(663,982)
3423	Excess Fees			389,445	0	0	0
3425	Rent	486,101	517,191	1,148,921	589,120	1,100,000	510,880
3431	Interest Income	2,919,598	7,156,975	11,340,172	13,676,612	14,164,825	488,213
3481	Charges for Services	0	0	0	0	0	0
3490	Miscellaneous Local Sources	13,035,800	13,379,603	13,377,852	18,865,072	16,647,791	(2,217,280)
3494	Federal Indirect Costs	2,213,600	2,359,838	2,801,834	2,400,000	2,000,000	(400,000)
3499	Food Service Indirect Costs	855,125	963,377	1,026,380	1,000,000	1,000,000	0
3630	Transfer From Capital	33,000,000	40,155,459	43,704,811	42,660,000	49,000,000	6,340,000
3066	Estimated Beginning Fund Balance	82,232,521	89,124,462	93,635,190	99,185,849	86,200,000	(12,985,849)
	Sub-total	729,523,373	815,904,521	906,790,037	1,053,925,319	1,036,272,508	(17,652,810)
Non-recurring Revenue Sources							
3066	Beg. F/B Residual Equity	0	0	0	0	0	0
3066	COPs Upfront Pmt. to G/F 2002.	0	0	0	0	0	0
3066	COPs Upfront Pmt. to G/F 2003	0	0	0	0	0	0
3720	SWAPTIONS	0	0	9,811,484	0	0	0
3730	Sale of Capital Assets	0	0	2,907	0	0	0
3740	Insurance Loss Recoveries	3,901,394	4,510,903	3,604,943	0	0	0
3742	FEMA Recovery	0	7,751,018	6,623,136	0	0	0
	Sub-total	3,901,394	12,261,921	20,042,470	0	0	0
Fee Revenue							
3463	Continuing Workforce Ed. Fees	394,912	0	0	0	0	0
3469	Other Student Fees	1,214,055	1,383,131	1,476,734	1,400,000	1,448,410	48,410
3471	Preschool Program Fees			13,941	1,503,115	0	(1,503,115)
3473	School Age Child Care Fees	16,963,633	17,104,738	18,762,815	17,000,000	20,153,227	3,153,227
	Sub-total	18,572,600	18,487,869	20,253,490	19,903,115	21,601,638	1,698,523
TOTAL GENERAL FUND REVENUE		1,166,353,799	1,261,401,952	1,355,431,090	1,433,392,412	1,487,679,819	54,287,407

Analysis of General Fund Appropriations

SCHOOLS (by Level):	FY 2004		FY 2005		FY 2006		Adopted FY 2007		Amended as of 8/31/07 FY 2007	Projected FY 2008	Projected to Amended Incr/(Decr)
	Expend.	Pos.	Expend.	Pos.	Expend.	Pos.	Budget	Pos.	Budget	Budget	Budget
Elementary Schools	363,650,297	6,976.00	392,311,593	7,368.00	422,818,815	7,717.50	476,363,834	7,978.50	477,416,393	484,555,300	7,138,907
Middle Schools	158,881,467	2,933.00	172,703,261	3,146.00	182,723,399	3,215.50	200,309,754	3,235.00	201,903,812	201,088,404	(815,408)
High Schools	212,530,757	3,615.50	220,215,533	3,715.50	241,085,054	3,929.00	250,400,181	3,941.00	255,896,963	255,142,977	(753,986)
Alternative Education	20,409,847	305.50	18,875,656	244.00	26,521,321	171.50	30,158,273	239.50	27,544,990	25,779,463	(1,765,527)
ESE Centers (Royal Palm & Indian Ridge)	9,829,192	222.00	10,032,959	223.50	9,951,702	215.00	10,422,955	216.00	10,888,685	10,904,644	15,959
Charter Schools	24,654,073		40,224,006		39,349,289	7.00	48,208,955		47,287,453	51,021,345	3,733,892
Charter School Capital Outlay Funds	2,156,765		1,898,748		2,045,651		3,174,732		3,198,972	2,863,140	(335,832)
Adult Education	12,312,951	101.00	11,772,105	99.00	12,608,596	97.00	15,171,261	99.50	16,647,354	16,081,059	(566,295)
Fee Based -School Age Child Care (SACC)	15,290,564	177.50	15,751,269	197.50	16,900,997	212.50	19,355,154	213.00	25,474,699	20,518,099	(4,956,601)
Fee Based - Community Schools	1,468,138	7.00	1,368,107	8.00	1,159,710	7.50	1,232,303	7.50	1,509,064	1,038,685	(470,379)
School Recognition & Adults w/Disabilities	11,489,165	39.50	13,720,763	48.00	12,521,214	5.00	13,382,780	3.00	11,881,035	10,765,368	(1,115,667)
Sub-total Schools	832,673,216	14,377.00	898,873,999	15,049.50	967,885,747	15,577.50	1,068,180,182	15,933.00	1,079,649,420	1,079,758,484	109,063
DEPARTMENTS:											
	Expend.	Pos.	Expend.	Pos.	Expend.	Pos.	Budget	Pos.	Budget	Budget	Budget
Governance	4,048,967	46.00	4,200,571	49.00	4,734,035	50.00	5,383,225	50.00	5,916,954	5,994,542	77,588
Chief Administrative Officer	249,832	2.00	280,035	2.00	113,910				0	0	0
Chief Academic Officer	51,411,935	657.50	52,020,530	624.00	54,318,740	634.00	59,997,909	644.50	65,172,516	67,454,566	2,282,049
Chief Operating Officer	65,495,421	1,465.00	71,670,821	1,513.50	75,661,060	1,531.00	79,485,235	1,530.00	81,270,474	88,031,181	6,760,707
Sub-total Departments	121,206,155	2,170.50	128,171,956	2,188.50	134,827,745	2,215.00	144,866,369	2,224.50	152,359,944	161,480,288	9,120,345
DISTRICT WIDE ITEMS/RESERVES:											
	Expend.	Pos.	Expend.	Pos.	Expend.	Pos.	Budget	Pos.	Budget	Budget	Budget
AAA Plan - Teacher Incentives	687,446		497,881						0	0	0
Administrative Cafeteria	385,294	7.00	429,277	7.00	397,864	7.00	411,489	7.00	411,489	403,859	(7,630)
Carryover (throughout school/dept budgets in FY04-07)										9,188,597	9,188,597
Copier Service	4,075,810		4,895,201		4,669,315		4,567,930		4,567,930	5,111,000	543,070
Countywide Telephone	4,911,946		4,064,081		4,795,833		5,602,000		5,602,000	5,152,000	(450,000)
ER&D Pilot							3,993,000		3,993,000	3,993,000	0
Early Retirement Program 1998-99	1,868,474		0		0		327,920		327,920	333,000	5,080
Employees on Leave	2,421	48.50	72,663	209.00	30,364	158.00	0	178.00	0	0	0
External Auditors	164,500		149,350		174,430		194,900		245,237	237,904	(7,333)
Hurricane Prep. & Recovery (Non-Maint.)					989,846				0	0	0
Instructional Materials (Textbooks only)	14,482,000		16,092,898		15,662,179		17,287,022		16,398,489	18,751,635	2,353,146
Insurance	10,898,777		12,133,031		12,081,966		19,257,835		16,762,835	21,316,850	4,554,015
Inventory Reserve	0		0		0		500,000		500,000	500,000	0
Judgments/Settlements	334,605		443,675		538,570		550,000		550,000	1,450,000	1,200,000
Misc. County-Wide Costs	994,199	9.00	2,914,548	8.00	2,282,644	7.00	1,770,044	7.00	0	1,968,563	1,366,992
Performance Pay Reserve (District Plan)	2,406,685		931,302		5,839,934		4,628,950		4,678,427	400,000	(4,278,427)
Prior Year Encumbrances	3,087,767		1,985,717		2,171,579		4,525,570		(4,989,597)	(4,811,555)	178,043
Reassignment Pool	1,061,541	20.50	639,008	18.50	1,087,263	14.00	595,000	30.00	595,000	595,000	0
Salary Reserve					0		1,991,069		(126,685)	1,521,120	1,647,805
School Reserves (Includes FTE Reserve)	234,086		379,085		222,923		14,311,243		693,358	5,193,371	4,500,012
Software Maintenance	835,401		1,296,723		649,330		700,000		708,800	975,897	267,097
Teacher Performance Pay - STAR FY07, MAP FY08							9,910,602		9,860,628	20,025,100	10,164,472
TANS Issue	515,240		772,494		1,357,299		1,662,287		1,662,287	2,150,500	488,213
Teacher Lead	1,058,958		1,081,544		1,201,520		2,909,316		2,918,137	3,034,667	116,530
Sick & Annual Leave Payoff	9,933,172		11,663,166		13,525,022		13,156,315		13,162,548	13,613,725	451,177
Utilities	33,604,564		35,018,021		42,502,227		44,144,068		44,144,068	46,491,195	2,347,127
Water Control District/Land Leases	373,811		437,636		428,515		439,356		450,383	445,620	(4,763)
Workers Comp. Excess Pool			0	3.00	0		0		0	0	0
Sub-total District-wide	93,144,980	94.00	99,190,935	253.50	110,608,621	186.00	153,435,916	222.00	122,816,254	158,041,047	34,623,223
BOARD CONTINGENCY			0	0.00	0	0.00	39,400,000	0.00	39,400,000	39,400,000	0
CAPITAL MAINTENANCE TRANSFER	31,856,863	71.00	44,815,521	68.00	43,403,618	67.50	39,666,329	66.50	39,877,903	49,000,000	9,122,097
GRAND TOTAL	1,078,881,213	16,712.50	1,171,052,411	17,559.50	1,256,525,730	18,046.00	1,445,548,796	18,446.00	1,434,103,521	1,487,679,819	52,974,728

Analysis of General Fund Department Budgets

GOVERNANCE:	Dept	FY 2004		FY 2005		FY 2006		Adopted FY 2007		Amended as of 8/31/07 FY 2007		Projected FY 2008	Projected to Amended
		Expend.	Pos.	Expend.	Pos.	Expend.	Pos.	Budget	Pos.	Budget	Budget	Incr/(Decr)	
School Board	9000	680,844	11.00	688,360	11.00	721,117	11.00	786,849	11.00	807,952		891,432	83,480
Office of District Auditor	9104	605,637	7.00	720,915	10.00	838,239	11.00	932,077	11.00	980,077		1,022,414	42,337
Chief Counsel to the Board	9720	2,160,065	22.00	2,122,181	22.00	2,448,685	22.00	2,832,959	22.00	3,264,585		3,235,397	(29,188)
Sub-total Board		3,446,547	40.00	3,531,456	43.00	4,008,041	44.00	4,551,885	44.00	5,052,614		5,149,243	96,629
Superintendent	9001	401,226	3.00	445,953	3.00	496,453	3.00	603,470	3.00	606,470		610,370	3,900
P.B.C. Education Foundation	9071	201,194	3.00	223,162	3.00	229,541	3.00	227,870	3.00	257,870		234,929	(22,941)
Sub-total Governance		4,048,967	46.00	4,200,571.08	49.00	4,734,035	50.00	5,383,225	50.00	5,916,954		5,994,542	77,588
ADMINISTRATION:													
	Dept	Expend.	Pos.	Expend.	Pos.	Budget	Pos.	Budget	Pos.	Budget		Budget	Budget
Chief of Administration	9052	249,832	2.00	280,035	2.00	113,910	0.00	0	0.00				
ACADEMICS:													
	Dept	Expend.	Pos.	Expend.	Pos.	Budget	Pos.	Budget	Pos.	Budget		Budget	Budget
Chief Academic Officer	9016	304,907	3.00	260,303	2.00	400,675	2.00	445,339	2.00	518,172		739,573	221,401
Compliance & Special Projects	9057							274,463	3.00	274,463		320,514	46,051
Public Affairs	9080	567,111	6.00	628,835	9.00	824,012	15.00	978,349	16.00	986,943		868,853	(118,090)
Safety & Learning Environment:													
Safety and Learning Environment	9010	1,659,208	15.00	1,678,490	17.50	2,529,035	32.50	1,696,215	19.50	1,897,412		2,376,489	479,077
Student Services	9038	2,188,892	17.00										
Student Intervention Services	9018							816,614	13.00	960,731		977,512	16,781
Supplemental Educational Services	9011			2,756,320	17.00	1,838,402	17.00	3,708,699	17.00	5,097,631		4,211,282	(886,349)
After School Programming	9012			694,591	8.00	567,181	7.00	949,653	8.00	679,730		682,705	2,975
Educational Technology	9228	1,151,798	23.00	692,887	9.00	873,589	6.00	929,862	6.00	929,190		964,779	35,589
Sub-Total for Safety & Learning Environment		4,999,898	55.00	5,822,289	51.50	5,808,207	62.50	8,101,043	63.50	9,564,693		9,212,767	(351,926)
Performance Accountability:													
Performance Accountability	9045	1,835,544	21.50	2,382,158	21.50	776,059	3.00	280,746	3.00	304,604		297,162	(7,442)
Assessment	9053					735,030	11.50	1,262,955	11.50	1,245,467		1,253,895	8,428
Research and Evaluation	9054					622,403	10.00	965,672	10.00	965,672		1,001,177	35,505
Sub-Total Performance Acct.		1,835,544	21.50	2,382,158	21.50	2,133,491	24.50	2,509,373	24.50	2,515,743		2,552,234	36,491
Quality Assurance:													
Quality Assurance	9072	621,838	7.00	488,426	4.00	336,464	4.00	338,186	3.00	352,628		332,462	(20,167)
Special Programs	9015	34,942											
Instructional Enhancement	9073	166,067	2.00	89,480	0.00								
School Improvement	9058	289,647	4.00	630,425	8.00	670,559	7.00	558,808	5.00	559,569		635,509	75,940
AAA Compliance	9086	597,009	8.00										
Charter Schools	9333	432,737	8.00	435,341	7.00	445,065	6.00	505,913	6.00	520,768		501,339	(19,429)
Drop Out Prevention	9304	2,456,791	34.50	2,802,763	37.50	2,752,774	37.50	2,997,150	38.00	3,284,447		3,509,409	224,962
Sub-Total Quality Assurance		4,599,031	63.50	4,446,435	56.50	4,204,861	54.50	4,400,057	52.00	4,717,412		4,978,719	261,306
Learning Support:													
Learning Support (Benevolence Ctr & Ling Supp)	9084	1,823,411	20.00	3,556,161	47.00	738,508	11.00	930,129	11.00	569,845		287,201	(282,644)
Multicultural Education	9083	5,335,291	97.00	5,504,530	90.00	5,683,313	88.00	6,605,306	88.00	6,688,317		6,825,840	137,523
Choice Programs & School Choice	9044	642,027	9.00	683,392	12.00	1,071,747	17.00	1,216,709	17.00	1,238,084		1,255,646	17,562
Exceptional Student Education	Various	14,577,234	183.00	14,932,965	174.50	15,432,585	166.00	16,464,041	163.00	17,616,969		17,945,629	328,660
Community and Adult Education	9039	2,581,815	21.50	3,350,254	22.50	3,350,033	38.50	3,591,046	32.50	4,843,818		1,328,875	(3,514,942)
NCLB/Federal Grants	9031									9,000		15,220	6,220
Sub-Total Learning Support		24,959,778	330.50	28,027,302	346.00	28,032,156	320.50	28,807,231	311.50	30,966,033		27,658,412	(3,307,621)
Curriculum:													
Curriculum	9048									0		280,133	280,133
Early Childhood Education	9033		0.00			203,497	3.00	275,590	3.00	300,119		377,488	77,369
K-12 Curriculum	9088					26,642	1.00	656,362	8.00	1,449,867		5,828,854	4,378,986
Elementary Education	9029	1,235,251	9.00	1,174,088	9.50	2,732,222	23.00	2,036,083	22.00	626,739		22,056	(604,683)
Instructional Support	9041	3,279,557	38.00										
Instructional Materials	9036							97,137	1.00	1,877,305		2,547,803	670,498
Sub-Total Curriculum		4,514,808	47.00	1,174,088	9.50	2,962,361	27.00	3,065,171	34.00	4,254,030		9,056,334	4,802,304
Area Superintendents:													
South Area 1	9201	679,102	8.00	751,307	9.00	825,761	9.00	941,437	9.00	943,112		875,749	(67,363)
Central Area 2	9202	758,137	8.00	749,295	10.00	817,489	10.00	871,283	10.00	866,283		870,149	3,866
West Area 3	9203	710,365	8.00	747,356	9.00	840,123	9.00	859,151	9.00	859,151		933,041	73,890
North Area 4	9204	706,016	8.00	822,480	9.00	811,462	9.00	851,697	9.00	854,888		906,356	51,468
Sub-Total Area Superintendents		2,853,620	32.00	3,070,438	37.00	3,294,835	37.00	3,523,568	37.00	3,523,434		3,585,295	61,861
Human Resources:													
Human Resources	9003	625,993	7.00	796,029	6.00	614,962	1.00	695,345	3.00	920,422		498,168	(422,254)
Recruitment and Retention	9267	1,390,498	23.00	987,720	13.00	948,191	13.00	2,322,602	36.00	2,251,290		2,267,323	16,033
Employee Relations	9263	818,444	12.00	594,550	11.00	744,356	13.00	979,269	13.00	928,217		1,104,118	175,901
HR Customer Relations	9266							939,253	18.00	1,082,789		1,424,625	341,836
Compensation & HR Planning	9268	1,113,802	22.00	1,083,645	22.00	1,271,408	25.00	971,161	15.00	1,096,947		1,103,952	7,005
Organizational Effectiveness	9264	1,346,014	15.00	1,207,984	15.00	1,391,493	15.00	1,985,684	16.00	1,571,929		2,083,679	511,751
Discontinued in 2007 Reorg.	9002	752,862	9.00	519,645	8.00	513,085	8.00						
Discontinued in 2007 Reorg.	9009	183,613	2.00	257,231	2.00	281,721	2.00						
Discontinued in 2007 Reorg.	9269	546,013	9.00	761,877	14.00	892,926	14.00						
Sub-Total Human Resources		6,777,239	99.00	6,208,681	91.00	6,658,142	91.00	7,893,314	101.00	7,851,593		8,481,865	630,271
Sub-total Chief Academic Officer		51,411,935	657.50	52,020,530	624.00	54,318,740	634.00	59,997,909	644.50	65,172,516		67,454,566	2,282,049

Note: All department budgets exclude capital maintenance transfer budgets.

Analysis of General Department Budgets Continued:

OPERATIONS:	DEPT	FY 2004		FY 2005		FY 2006		Adopted FY 2007		Amended as of 8/31/07 FY 2007		Projected FY 2008		Projected to Amended Incr/(Decr) Budget	
		Expend.	Pos.	Expend.	Pos.	Expend.	Pos.	Budget	Pos.	Budget	Pos.	Budget	Pos.	Budget	
Chief Operating Officer	9013	298,327	2.00	256,496	2.00	278,156	2.00	319,666	2.00	319,666		341,907		22,241	
Diversity in Business Practice	9008	408,701	4.00	330,441	4.00	317,375	5.00	375,936	5.00	385,936		406,828		20,892	
Labor Relations	9019	197,892	2.00	214,719	2.00	296,646	4.00	459,230	4.00	491,008		359,402		(131,606)	
Legislative Liaison	9022	541,695	7.00	512,705	7.00	306,913	1.00	285,451		285,451		285,451		-	
School Police	9004	7,520,765	114.50	8,312,863	118.00	9,419,649	131.00	9,730,137	131.00	9,238,350		9,899,586		661,236	
Maintenance Non-cap. Transfer	945x	8,884,065	80.50	9,645,446	84.50	8,498,621	86.00	10,249,500	86.00	11,844,018		13,810,766		1,966,748	
Environmental Control	9095					265,683	4.00	307,191	4.00	307,191		314,837		7,646	
Transportation	9320	34,852,221	1,046.00	39,258,497	1,086.00	43,022,030	1,086.00	43,540,604	1,086.00	43,644,134		46,324,566		2,680,432	
Risk & Benefits Management	9007	1,243,681	22.00	1,926,094	20.00	1,617,846	21.00	1,468,926	21.00	1,553,418		1,958,394		404,977	
Purchasing	9220	2,753,088	57.00	2,574,028	56.00	2,311,617	56.00	2,556,052	55.00	2,661,157		2,728,076		66,919	
Community Liaison	9017			116,934	1.00	155,188	1.00	159,730	1.00						
Financial Management															
Chief Financial Officer	9025	123,934	2.00	0		0		0		158,296		230,223		71,927	
Accounting	9100	2,987,219	60.00	2,920,084	55.00	3,045,099	54.00	3,192,336	53.00	3,250,802		4,078,602		827,800	
Budget Services	9090	797,874	13.00	671,218	10.00	716,996	10.00	915,753	11.00	947,732		930,940		(16,792)	
Treasury	9236	509,981	4.00	487,818	3.00	517,428	3.00	561,215	3.00	618,558		629,818		11,260	
FTE Reporting	9026									182,571		863,429		680,858	
Sub-Total Financial Management		4,419,008	79.00	4,079,119	68.00	4,279,523	67.00	4,669,304	67.00	5,157,959		6,733,011		1,575,052	
Information Technology															
Information Technology	9230	502,542	3.00	476,513	4.00	423,920	4.00	478,183	4.00	478,183		501,307		23,124	
Applications	9229	2,971,616	43.00	3,401,673	54.00	1,938,159	24.00	1,903,946	23.00	1,673,404		1,021,494		(651,910)	
Operations	9049	372,755		308,310		1,434,024	22.00	1,445,923	22.00	1,604,849		1,741,078		136,229	
Printing Services	9081	156,312	5.00	221,120	5.00	8,402	5.00	68,643	5.00	75,763		193,882		118,119	
Customer Service	9231			0	1.00	776,311	8.00	996,025	8.00	1,079,199		976,853		(102,346)	
IT Security	9232	372,755		35,864	1.00	310,996	4.00	470,788	6.00	470,788		433,741		(37,047)	
Sub-Total Information Technology		4,375,979	51.00	4,443,480	65.00	4,891,811	67.00	5,363,508	68.00	5,382,186		4,868,355		(513,831)	
Sub-total Chief Operating Officer		65,495,421	1,465.00	71,670,821	1,513.50	75,661,060	1,531.00	79,485,235	1,530.00	81,270,474		88,031,181		6,760,707	

Note: All department budgets exclude capital maintenance transfer budgets.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY
Legislative Mandate

CLASS SIZE REDUCTION AMENDMENT

Summary:

In November of 2002, Section 1 of Article IX was amended to implement class size reduction legislation. School Districts must reduce in each of three grade groupings by at least two students per-year as follows; 2003-2004, 2004-2005, 2005-2006 at the district level, 2006-2007, 2007-2008 at the school level and 2008-2009 at the classroom level. These averages apply to only core class subject areas.

Excerpts from Amended Article IX, Section 1:

To assure that children attending public schools obtain a high quality education, the legislature shall make adequate provision to ensure that, by the beginning of the 2010 school year, there are a sufficient number of classrooms so that:

1. The maximum number of students who are assigned to each teacher for pre-kindergarten through grade 3 does not exceed 18 students.
2. The maximum number of students who are assigned to each teacher for grades 4 through 8 does not exceed 22 students.
3. The maximum number of students who are assigned to each teacher for grades 9 through 12 does not exceed 25 students.
4. The class size requirements do not apply to extracurricular classes.

The Department of Education collected information from the School Districts to arrive at a baseline for district class size averages in core courses. The Palm Beach County School District 2003 baseline district class size averages in grades PK-3, 4-8 and 9-12 are 25.51, 25.19 and 23.82, respectively.

For FY 2004, Palm Beach County focused class size reduction efforts on the highest needs schools through the District's Accelerated Academic Achievement (AAA) Plan. Since FY 2005, the District has adjusted its allocation formulas in order to evenly distribute class size reduction teachers to all schools.

Financial Impact:

The FY 2008 financial impact of this legislation is estimated at \$176,986,860 million. This estimate is based on the state categorical allocation.

Estimated Financial Impact: \$ 176,986,860

Florida Education Finance Program (FEFP) State Funding Formula Flow Chart

The amount of State and Local FEFP dollars for each school district is determined as follows:

Student FTE ¹	x	Program Cost Factors ²	=	Weighted FTE Students	x	Base ³ Student Allocation	x	District Cost Differential Factor	=	BASE FUNDING	+
Palm Beach 166,452.32		Palm Bch Avg. 1.091		Palm Beach 181,574.02		State \$4,163.47		Palm Beach 1.0334		Palm Beach \$781,227,650	
Supplemental Academic Instruction	+	ESE ⁴ Guaranteed Allocation	+	Safe Schools Allocation	+	Reading Instruction Allocation	+	DCD ⁵ Transition Supplement	+	Declining Enrollment Supplement	+
Palm Beach \$38,716,923		Palm Beach \$75,907,110		Palm Beach \$5,188,317		Palm Beach \$7,275,248		Palm Beach \$379,284		Palm Beach \$6,844,312	
DJJ Supplemental Funding	=	STATE & LOCAL FEFP									
Palm Beach \$640,808		Palm Beach \$916,179,652									

The State then determines the portion of the FEFP to be funded by state revenues and the portion to be funded by local real estate tax revenues. Following the apportionment, the State adds additional funds to their contribution.

State & Local FEFP Dollars	-	REQUIRED LOCAL EFFORT ⁶	=	State FEFP Dollars	+	Adjustments	=	Net State FEFP Allocation		
Palm Beach \$916,179,652		Palm Beach \$767,026,954		Palm Beach \$149,152,698		Palm Beach \$0		Palm Beach \$149,152,698		
Net State FEFP Allocation	+	Lottery/ School Recognition Funds	-	Scholarship Adjustments F Schools ESE Students	+	Categorical Program Funds	+	Special Tch Reward Allocation (STAR)	=	TOTAL STATE ALLOCATION
Palm Beach \$149,152,698		Palm Beach \$17,678,327		Palm Beach \$5,792,000		Palm Beach \$227,136,702		Palm Beach \$9,664,472		Palm Beach \$397,840,199

¹ FTE: Student full-time equivalent, by program, as defined by the State.

² FY 2008 Program Cost Factors:

Basic Education Grades K-3	1.048	Exceptional Students Level IV	3.625
Basic Education Grades 4-8	1.000	Exceptional Students Level V	5.062
Basic Education Grades 9-12	1.066	Vocational Grades 9-12	1.119
English for Speakers of Other Languages	1.200		

³ Base Student Allocation is set by the state legislature each year.

⁴ ESE: Exceptional Student Education (varying exceptionalities, gifted, speech, hearing).

⁵ DCD: District Cost Differential provides equalization of cost of living differences between districts.

⁶ Required Local Effort is the amount of real estate tax revenue the legislature mandates that each district assess for education. Each district's RLE, as a percentage of total FEFP, is different.

CAPITAL PROJECTS FUND

Capital Projects Fund

Capital Projects Funds are used to account for financial resources that the district uses for acquisition or construction of major capital facilities and improvements to existing facilities. Land acquisition, equipment purchases, buses, maintenance and capital debt service are also accomplished with these funds.

Revenue and other financing sources for these funds are comprised of State allocations, Capital Improvement Ad Valorem Tax Levy, bonds and loans. A one-half cent local sales tax was added as a revenue source, beginning January 2005. Palm Beach County voters approved the sales tax in November 2004, for the purpose of constructing both new and replacement schools as presented to the voters. The sales tax was approved for six years and is expected to generate \$560 million in revenue over this period.

Project expenditures from State sources, Millage, and Certificates of Participation (COPs) require that the projects be listed in the District's approved Five Year Capital Plan. Each fund group is accounted for separately as required by State Statute.

The largest Capital Project appropriations are for construction of new school facilities and renovation and remodeling of existing facilities. Appropriations for capital debt service are to repay COPs and Florida Statute Section 237 loans. Funding for transportation vehicles includes purchase of buses for student transportation and maintenance trucks.

The District's five-year Capital Work plan is updated each year as part of the annual budget adoption process. A summary of the plan is included in this section. The Capital Project appropriations are developed on an ongoing basis, and are amended as needed throughout the year. The plan represents the joint effort of the School District, city and county planners, and advisory committees, to provide educational facilities needed to educate Palm Beach County's students.

Estimated Revenues

Estimated revenues are calculated based on official state notifications, certified county tax assessments and historical experience. A primary source of capital revenue is capital millage which is determined by using the certified tax roll. The state revenue sources of Public Education Capital Outlay (PECO), and Capital Outlay and Debt Service (CO&DS) are budgeted at the official notification amounts. Interest income, impact fees, and miscellaneous income are based on expected cash flow, projected interest rates and historical experience. Florida Statute Section 237.161 Loans and Certificates of Participation (COPs) amounts are determined by district administration and reviewed and approved by the Board. Estimated revenues are updated as new data becomes available throughout the budget process.

Appropriations

The facilities project comprises the largest portion of the Capital Projects Funds budget. The overall capital outlay plan is prepared from the five year Educational Plant Survey which recommends remodeling and new construction projects. By using student projections, a new school plan is devised to best match new construction with the actual areas of capacity shortfall. Using this data, a Five-Year Capital Work Plan is being presented to the Board on September 5, 2007 (see summary on pages 81 - 86). This document is the starting point for the 2007-2008 Capital Projects Funds budget.

Another portion of the facilities project is devoted to the modernization of existing schools. As new schools are being built in growing communities to address space needs, funds must be dedicated to revitalize and preserve existing schools in older communities. Quality schools are key elements to the viability and livability of older neighborhoods. These schools and their communities cannot wait until space needs are addressed throughout the County. The Five-Year Work Plan balances the building of new space with the modernization of existing schools.

Capital Projects Fund

Impact on Operating Budget

The relationship of the capital budget to the operating budget is a critical consideration in the overall fiscal picture. The capital budget affects the operating budget most notably when new schools are opened. Typically new schools create the following additional operating costs:

Elementary	\$ 1,311,036
Middle	\$ 1,797,217
High*	\$ 2,926,613

*No longer includes cost of occupational specialist position

These operating expenditures include increased utility and maintenance costs and school support administrative salaries such as the principal. The cost does not include teachers and staff allocated based on enrollment. Some of this operating budget impact is offset by a reduction in relocatable use. Each year the operating budget is projected to include increases for anticipated

new school openings. Initial start-up supplies, textbooks, library books, furniture and equipment are provided by the Capital Projects Funds Budget. Thereafter, funding for school staffing and supplies is generated by student enrollment through the Florida Education Finance Program (FEFP).

As our schools become older and increase in number, the cost of repairs and maintenance continues to rise. The small annual increase funded through the FEFP for repairs and maintenance has not kept pace with the amount necessary to keep our schools in adequate condition. As the need for new and renovated facilities continues to grow, increasing the amount of funds transferred from the capital fund to the general fund to cover repairs and maintenance has not been a viable option. Therefore, every year additional operating fund infrastructure items such as air conditioning, roofs, plumbing and electrical systems are provided through the Capital Projects Funds Budget. Without these expenditures, the growth in maintenance costs would be far greater.

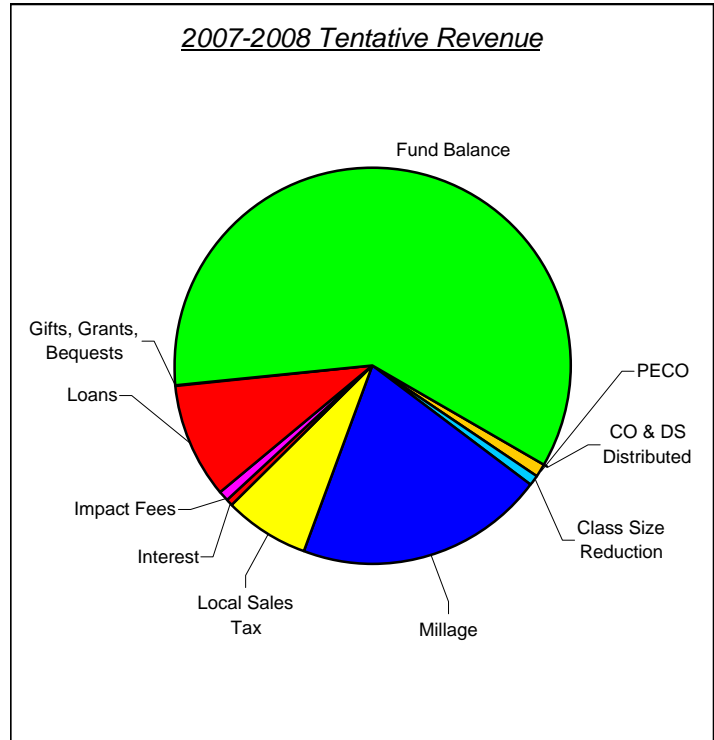
CAPITAL BUDGET

TENTATIVE 2007-2008 REVENUE & APPROPRIATIONS (\$000,000)

The Capital Budget accounts for the financial resources that the district uses for acquisition or construction of major capital facilities and improvements to existing facilities. Land acquisition, equipment purchases, buses, maintenance and capital debt service are also accomplished with these funds.

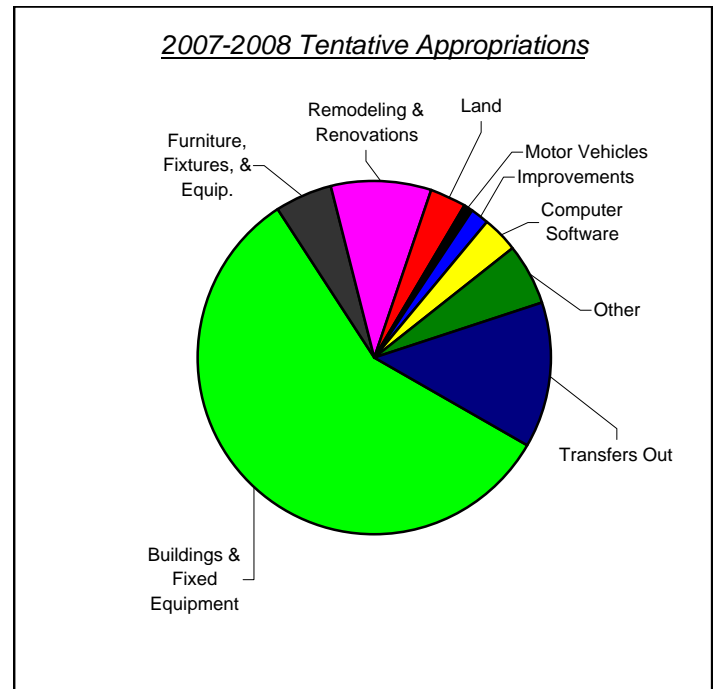
REVENUE

	Tentative Budget	% of Total
1) CO & DS Distributed	\$1.0	0.07%
2) PECO	17.0	1.06%
3) Class Size Reduction	13.6	0.85%
4) Millage	323.4	20.18%
5) Local Sales Tax	114.0	7.11%
6) Interest	8.0	0.50%
7) Impact Fees	14.0	0.87%
8) Loans	148.1	9.24%
9) Gifts, Grants, Bequests	0.0	0.00%
10) Fund Balance	963.3	60.11%
TOTAL REVENUE	\$1,602.6	100.00%



APPROPRIATIONS

	Tentative Budget	% of Total
1) Buildings & Fixed Equipment	\$920.4	57.42%
2) Furniture, Fixtures, & Equip.	86.4	5.39%
3) Remodeling & Renovations	146.0	9.11%
4) Land	53.1	3.31%
5) Motor Vehicles	15.4	0.96%
6) Improvements	23.9	1.49%
7) Computer Software	53.6	3.34%
8) Other	91.2	5.69%
9) Transfers Out	212.8	13.28%
TOTAL BUDGET	\$1,602.6	100.00%



CAPITAL PROJECTS FUNDS Five Year History

REVENUE

	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Revenue	2007-08 Estimated Revenue
Total State Revenue	\$57,171,353	\$10,655,657	\$29,327,714	\$47,952,070	\$31,668,200
Total Local Revenue	223,581,067	308,150,840	426,181,178	458,320,066	459,435,359.00
Other Financing Sources	115,809,657	43,017,093	251,912,973	648,141,032	148,142,491.00
Beginning Fund Balance	735,149,808	547,000,634	401,952,168	435,920,726	963,325,538.00
TOTAL REVENUE & FUND BALANCE	\$1,131,711,885	\$908,824,223	\$1,109,374,033	\$1,590,333,894	\$1,602,571,588

EXPENDITURES

	Account Number	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Appropriations	2007-08 Tentative Appropriations
(Function 7400)						
Library Books (New Libraries)	610	\$1,244,214	\$872,700	\$1,301,755	\$446,260	236,088.00
Audio Visual Materials	620	264,005	175,071	82,671	1,243,071	4,185,466.00
Buildings and Fixed Equipment	630	357,874,951	266,529,584	340,765,298	1,005,303,676	920,371,065.00
Furniture, Fixtures, and Equip.	640	23,906,404	28,390,490	35,190,705	93,281,087	86,394,437.00
Motor Vehicles (Including Buses)	650	9,320,543	8,859,602	9,057,273	12,420,760	15,359,465.00
Land	660	17,308,974	7,278,225	37,130,821	82,397,125	53,069,121.00
Improvements Other Than Bldg	670	7,773,272	6,084,801	6,434,723	21,064,177	23,917,416.00
Remodeling and Renovations	680	40,187,298	47,593,499	68,387,602	152,483,228	145,958,015.00
Computer Software	690	3,664,088	10,666,044	16,193,268	18,259,458	53,571,150.00
Redemption of Principal	710	938,906	960,580	3,095,355	1,232,503	1,232,503.00
Interest	720	55,760	978,684	7,504,468	7,506,155	210,843.00
Dues & fees	730	1,146,421	600,863	2,884,707	5,205,142	85,294,879.00
Miscellaneous Expense	790	0	0	0	0	0
Total Expenditures		\$463,684,836	\$378,990,143	\$528,028,645	\$1,400,842,640	\$1,389,800,448
Transfers Out: (Function 9700)						
To General Fund	910	\$33,000,000	\$40,155,460	\$43,704,811	\$42,660,000	49,000,000.00
To Debt Service Funds	920	88,026,415	87,726,453	101,719,851	146,831,254	163,771,140.00
Total Transfers Out		\$121,026,415	\$127,881,913	\$145,424,662	\$189,491,254	\$212,771,140
Ongoing Projects - Fund Balance		547,000,634	401,952,168	435,920,726	0	0
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCE		\$1,131,711,885	\$908,824,223	\$1,109,374,033	\$1,590,333,894	\$1,602,571,588

Summary of Estimated Revenues for Fiscal Years 2008 - 2012

Estimated Revenue	Plan Years	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
State Sources						
Class Size Reduction	13,599,649	13,599,649	-			
CO & DS	5,219,870	1,043,974	1,043,974	1,043,974	1,043,974	1,043,974
PECO Bonds - Maintenance	41,510,404	9,412,297	9,030,522	8,068,794	7,523,699	7,475,092
PECO Bonds - Const.	14,101,425	7,612,280	2,025,574	1,104,263	1,623,201	1,736,107
Subtotal State Sources	74,431,348	31,668,200	12,100,070	10,217,031	10,190,874	10,255,173
Local Sources						
Special Millage	1,769,420,967	323,435,359	337,989,956	353,199,496	369,093,474	385,702,682
Carryover	64,243,138	64,243,138				
Impact Fees	70,000,000	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000
Interest Income	40,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Miscellaneous Local	-					
Revenue Prior to 2007	-					
Subtotal Local Sources	1,943,664,105	409,678,497	359,989,956	375,199,496	391,093,474	407,702,682
Other Revenue Sources						
COPs Proceeds	771,968,006	137,940,453	206,634,899	109,097,959	216,855,347	101,439,348
FEMA Mitigation Grant	-					
Referendum	281,000,000	114,000,000	121,000,000	46,000,000		
Subtotal Other Revenue Sources	1,052,968,006	251,940,453	327,634,899	155,097,959	216,855,347	101,439,348
TOTAL REVENUES	3,071,063,459	693,287,150	699,724,925	540,514,486	618,139,695	519,397,203

Summary of Capital Improvement Program

Project	Total	Prior to 2008	Plan Years	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
New Construction								
New Schools								
CEP School	11,676,071	11,676,071	-					
Elbridge Gale (02-U)	19,024,161	19,024,161	-					
Greater WPB/LW Area High (03-OOO)	3,500,000	-	3,500,000					3,500,000
Hidden Oaks Elem (03-V)	16,478,219	16,478,219	-					
LC Swain Middle (03-KK)	20,334,366	20,334,366	-					
Pahokee Area Middle (03-MM)	39,101,383	2,346,409	36,754,974		36,754,974			
Palm Beach Gardens Area Elem (03-X)	21,937,817	21,937,817	-					
Riviera Beach Area High (02-MMM)	98,097,282	2,500,000	95,597,282			4,607,909	90,989,373	
Royal Palm Beach Area Elem (03-W)	39,407,793	2,180,079	37,227,714		37,227,714			
Scripps Area Elem (04-A)	500,000	-	500,000					500,000
Seminole Ridge High (02-NNN)	56,494,788	56,494,788	-					
Summit/Jog Rd Area Elem (03-Y)	37,613,076	27,122,550	10,490,526	10,490,526				
Wellington Area Middle (02-JJ)	34,840,063	33,788,791	1,051,272	1,051,272				
West Boynton Area Elem (03-Z)	30,065,316	30,065,316	-					
West Palm Beach Area Elem (06-D)	33,543,968	2,500,000	31,043,968	31,043,968				
West Palm Beach Area Middle (04-OO)	1,500,000	-	1,500,000					1,500,000
Western Boca Raton Elem (05-C)	31,803,820	-	31,803,820	1,894,790		29,909,030		
Western Communities Elem (05-B)	-	-	-	-				
Subtotal New Schools	495,918,123	246,448,567	249,469,556	44,480,556	73,982,688	34,516,939	90,989,373	5,500,000
Modernizations/Replacements								
Allamanda Elem Modernization	28,978,930	2,500,000	26,478,930	26,478,930				
Atlantic High Modernization	62,776,586	62,776,586	-					
Bak Middle School of the Arts Modernization	36,959,048	36,925,786	33,262	33,262				
Barton Elem Modernization	33,193,266	33,193,266	-					
Berkshire Elem Modernization	28,022,499	28,022,499	-					
Boca Raton Middle Modernization	36,413,919	34,682,529	1,731,390	1,731,390				
CO Taylor Elem Modernization	44,151,875	39,312,000	4,839,875	4,839,875				
Congress Middle Modernization	33,733,046	33,733,046	-					
DD Eisenhower Elem Modernization	27,691,468	27,691,468	-					
Forest Park Elem Modernization	31,655,184	4,500,000	27,155,184	27,155,184				
Galaxy Elem Modernization	38,811,267	-	38,811,267		2,835,952	35,975,315		
Gladeview Elementary Modernization	3,378,865	-	3,378,865					3,378,865
Gold Coast Modernization	3,440,801	-	3,440,801					3,440,801
Gove Elementary Modernization	41,684,159	-	41,684,159				41,684,159	
HL Watkins Middle Modernization	25,687,829	25,687,829	-					
Hagen Road Elem Modernization	30,319,279	25,352,048	4,967,231	4,967,231				
Indian Ridge School Modernization	15,936,825	15,781,024	155,801	155,801				
JC Mitchell Elementary Modernization	20,916,072	20,916,072	-					
J. F. Kennedy Middle Modernization	33,750,090	33,700,090	50,000	50,000				
John I. Leonard High Modernization	69,565,557	69,565,557	-					
Meadow Park Elementary Modernization	17,364,376	17,364,376	-					
North Palm Beach Elem Modernization	37,101,666	-	37,101,666					
Northboro Elem Modernization	33,009,133	30,000	32,979,133	2,226,681	2,580,493		34,521,173	
					30,752,452			

Summary of Capital Improvement Program

Project	Total	Prior to 2008	Plan Years	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Palm Beach Gardens Elem Modernization	30,243,141	30,243,141	-					
Palm Beach Gardens High Modernization	106,022,848	106,022,848	-					
Palm Beach Public Elem Modernization	16,768,568	16,768,568	-					
Palm Springs Middle Modernization	35,692,421	35,692,421	-					
Plumosa Elem Modernization	29,819,358	2,500,000	27,319,358		27,319,358			
Rolling Green Elem Modernization	26,536,387	26,536,387	-					
Roosevelt Elementary Modernization	19,816,224	19,816,224	-					
Roosevelt Full Service Modernization	49,653,720	-	49,653,720			3,369,549	46,284,171	
Royal Palm School Modernization	43,013,252	31,583,234	11,430,018	11,430,018				
SD Spady Elementary Modernization	15,616,943	15,616,943	-					
Suncoast High Modernization	89,104,301	84,283,042	4,821,259	4,821,259				
Wynnebrook Elementary Modernization	44,900,085	-	44,900,085					44,900,085
Westward Elem Modernization	32,342,878	28,924,838	3,418,040	3,418,040				
Subtotal Modernizations	1,274,071,866	909,721,822	364,350,044	87,307,671	63,488,255	39,344,864	122,489,503	51,719,751
Additions and Remodeling								
Academies at Existing Schools	7,923,356	7,923,356	-					
Alternative Schools Master Plan	75,000	75,000	-					
Bak Middle School of Arts Auditorium	5,000,000	5,000,000	-					
Banyan Creek Elem Addition	13,794,581	1,912,771	11,881,810	11,881,810				
Banyan Creek Core Addition	3,975,288	-	3,975,288		3,975,288			
Belle Glade Elem Addition + Pre-K	6,011,559	785,714	5,225,845	-	5,225,845			
Benoist Farms Elem Pre-K	3,205,326	795,930	2,409,396	2,409,396				
Boca Raton High Sci. Bldg & Career Academy	20,778,818	20,466,974	311,844	311,844				
Boca Raton High Stadium	11,190,467	4,228,650	6,961,817	6,961,817				
Boca Raton High Swimming Pool	2,439,570	850,000	1,589,570		1,589,570			
Boynton Beach High Academy	10,715,000	10,650,000	65,000	65,000				
Carver Middle Addition	10,130,872	8,287,642	1,843,230	1,843,230				
Carver Middle Core Renovation	1,200,000	-	1,200,000				1,200,000	
Cholee Lake Elem Pre-K	1,185,335	795,930	389,405	389,405				
Citrus Cove Elem Addition + Brick Replacement	14,250,397	14,250,397	-	-				
Coral Sunset Addition & HVAC Replacement	11,661,637	11,661,637	-					
Crestwood Middle Addition	20,955,803	1,808,510	19,147,293					19,147,293
Crestwood Core Addition	1,250,000	-	1,250,000					1,250,000
Dr Mary McLeod Bethune Pre-K	58,141	58,141	-	-				
FHESC Windows	7,448,357	5,500,000	1,948,357	1,948,357				
Glades Central High Academy	9,577,320	9,577,320	-	-				
Gove Elem Pre-K	9,286	9,286	-					
H L Johnson Elementary Classroom Addition	16,909,309	13,608,000	3,301,309	3,301,309				
Hammock Pointe Elem Addition & HVAC Replacement	14,809,751	14,809,751	-					
Indian Pines Elem Addition	13,440,520	13,440,520	-					
Indian Pines Elem Pre-K	1,100,225	847,530	252,695	252,695				
J.F. Kennedy Athletic Fields	1,500,000	-	1,500,000	-	1,500,000			
Jerry Thomas Elem Addition	15,860,405	15,860,405	-					
Jupiter Middle Addition	11,826,021	-	11,826,021			899,749		10,926,272
Jupiter Old Elementary	8,845,182	8,106,200	738,982	738,982				
Lake Worth High Teacher Academy	1,573,260	1,573,260	-	-				

Summary of Capital Improvement Program

Project	Total	Prior to 2008	Plan Years	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Lake Worth Middle Addition	8,847,127	8,817,924	29,203	29,203				
Lake Worth Middle Core Renovation	1,200,000		1,200,000				1,200,000	
Liberty Park Addition & HVAC Replacement	15,856,096	15,811,096	45,000	45,000				
Limestone Creek Elem Addition	14,051,313	13,924,527	126,786	126,786				
Lincoln Elementary Pre-K	736,860	736,860	-	-				
Maintenance Compound (South)	1,464,375	750,000	714,375					714,375
Maintenance Compound (West)	500,000	-	500,000	500,000				
Maintenance Compound (West Central)	1,000,000	-	1,000,000	-		1,000,000		
Manatee Elem Addition	18,330,327	-	18,330,327	1,442,661	16,887,666			
North Grade Elem Pre-K	795,930	795,930	-	-				
Olympic Heights High Teacher Academy	1,929,845	1,929,845	-	-				
Okechee Middle Addition	9,529,191	9,529,191	-	-				
Pahokee Stadium	13,223,423	4,654,450	8,568,973	8,568,973				
Palm Beach Lakes High Addition + Academy	15,621,191	15,152,087	469,104	469,104				
Palm Beach Lakes High Auditorium	12,999,459	12,999,459	-	-				
Panther Run Elementary Addition	14,199,920	14,181,120	18,800	18,800				
Relocatables - Code Compliance	3,000,000	3,000,000	-	-				
Relocatables - Master Plan	1,500,000	1,500,000	-	-				
Relocatables - Walkway Canopies	6,800,000	6,800,000	-	-				
Relocatables & Modularity - Purchase	82,050,000	40,000,000	42,050,000	11,200,000	12,350,000	11,500,000	2,000,000	5,000,000
Roosevelt MS Classroom Addition	8,397,258	5,253,000	3,144,258	3,144,258				
Sabal Palm School Addition	1,394,750	157,500	1,237,250					1,237,250
Santaluces High Academy	9,202,034	9,202,034	-	-				
Santaluces High Auditorium	6,124,500	6,124,500	-	-				
School Food Services Building Build Out	5,917,408	4,817,408	1,100,000	1,100,000				
Seminole Ridge High (02-NNN) Build Out	3,134,509	3,134,509	-	-				
Seminole Trails Elem Addition	13,964,011	-	13,964,011	951,975	13,012,036			
South Olive Elem Pre-K	795,930	795,930	-	-				
Spanish River High Auditorium	9,917,339	9,917,339	-	-				
Spanish River High Biotech Academy	4,115,261	3,334,510	780,751	780,751				
Spanish River High Teacher Academy	1,199,100	1,199,100	-	-				
Transportation Compound (South)	8,640,834	631,760	8,009,074	671,773		7,337,301		
Transportation Compound (West Central)	18,786,314	-	18,786,314	1,006,211		17,780,103		
Village Academy High Buildout	-	-	-	-				
Village Academy Secondary Addition	19,526,025	19,126,025	400,000	400,000				
W. T. Dwyer High Academy	3,347,952	3,251,423	96,529	96,529				
W. T. Dwyer High Addition	7,899,764	7,899,764	-	-				
Wellington Elem Addition	21,133,108	2,606,299	18,526,809	18,526,809				
Wellington High Auditorium	13,590,389	12,593,856	996,533	996,533				
Wellington High Veterinarian Academy	2,805,000	2,805,000	-	-				
West Area Educational Complex	15,207,381	914,043	14,293,338		14,293,338			
West Boca High (01-LLL) Build Out	4,793,206	4,793,206	-	-				
Whispering Pines Elem Addition	4,228,105	-	4,228,105	4,228,105				
Whispering Pines Core Renovation	500,000	-	500,000	-				500,000
Subtotal Additions	656,456,021	422,022,619	234,433,402	84,407,316	68,833,743	38,517,153	4,400,000	38,275,190
Site Acquisition								

Summary of Capital Improvement Program

Project	Total	Prior to 2008	Plan Years	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Site Acquisition - Ancillary Facilities	2,000,000	2,000,000	-					
Site Acquisition - Land Banking	10,000,000	-	10,000,000					10,000,000
Site Acquisition - Existing Facilities	20,000,000	5,000,000	15,000,000		5,000,000	5,000,000	-	5,000,000
Site Acquisition - New Facilities	88,750,000	57,000,000	31,750,000	31,750,000				
Subtotal Site Acquisition	120,750,000	64,000,000	56,750,000	31,750,000	5,000,000	5,000,000	-	15,000,000
Subtotal New Construction	2,547,196,010	1,642,193,008	905,003,002	247,945,543	211,304,686	117,378,955	217,878,876	110,494,941
Class Size Reduction								
Bear Lakes Middle CSR Addition	7,684,745	7,684,745	-					
Binks Forest Elementary CSR Addition	3,933,321	3,933,321	-					
Boynton/Delray Area Middle (02-LL)	-	-	-			-	-	-
Coral Reef Elementary CSR Addition	5,802,226	5,802,226	-					
Crystal Lakes CSR & HVAC	14,445,205	12,945,205	1,500,000	1,500,000				
Highland Elementary CSR Addition	4,503,450	4,503,450	-					
Jupiter Farms Area Middle (03-NN)	3,500,000	3,500,000	-					
Omni Middle CSR Addition	1,792,350	1,792,350	-					
Sandpiper Shores CSR Addition & HVAC	14,530,236	14,530,236	-					
Starlight Cove Elementary CSR Addition	5,452,901	5,452,901	-					
Timber Trace Elementary CSR Addition	1,746,107	1,746,107	-					
Wellington Landings Middle CSR Addition	3,258,172	3,258,172	-					
Subtotal Class Size Reduction	66,648,713	65,148,713	1,500,000	1,500,000	-	-	-	-
Other Items								
Maintenance								
Building Envelope Maintenance Program	16,000,000	8,000,000	8,000,000	8,000,000				
Capital Maintenance Transfer	91,300,000	42,300,000	49,000,000	49,000,000				
Custodial Equipment	530,672	368,672	162,000	162,000				
Fire & Life Safety Systems	2,552,858	1,452,858	1,100,000	1,100,000				
Minor Projects	28,167,258	12,282,258	15,885,000	15,885,000				
Maintenance Projects	11,612,000	6,612,000	5,000,000	5,000,000				
Preventative Maintenance	4,350,000	2,350,000	2,000,000	2,000,000				
Subtotal Maintenance	543,620,789	73,365,788	470,255,001	81,147,000	92,479,317	95,272,785	98,651,869	102,704,030
Transportation								
Other Vehicles	600,000	600,000	-	-				
School Buses	32,988,579	21,992,386	10,996,193	10,996,193				
Subtotal Transportation	82,749,366	22,592,386	60,156,980	10,996,193	11,491,022	12,008,118	12,548,483	13,113,165
Technology								
Academic Compliance System	738,387	-	738,387	738,387				
Alternative Education Software	750,000	-	750,000	750,000				
Application Systems - Info Processing	6,111,189	3,122,790	2,988,399	2,988,399				
Business Operating Systems - Network Serv	7,723,629	5,149,086	2,574,543	2,574,543				
Business System Replacement	8,688,536	5,959,024	2,729,512	2,729,512				

Summary of Capital Improvement Program

Project	Total	Prior to 2008	Plan Years	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Computer Assisted Facility Management	4,660,009	1,919,032	2,740,977	2,740,977				
Computer Refresh	26,755,885	12,285,303	14,470,582	14,470,582				
Connection to County Fiber System	600,000	-	600,000	600,000				
Curriculum Software	2,300,000	-	2,300,000	2,300,000				
Digital Divide Computer Refurbishment	150,000	-	150,000	150,000				
Educational Data Warehouse	20,372,620	15,449,736	4,922,884	4,922,884				
IP Convergence	9,904,702	9,904,702	-	-				
IT Customer Support	7,842,000	5,228,000	2,614,000	2,614,000				
IT Security	15,182,410	9,695,178	5,487,232	5,487,232				
New School Technology	2,000,000	-	2,000,000	2,000,000				
On-Line Assessments	6,600,000	4,400,000	2,200,000	2,200,000				
Portal Development	5,479,384	556,500	4,922,884	4,922,884				
School Center Administrative Technology	10,184,096	10,184,096	-	-				
Student System Replacement	-	-	-	-				
Technology Tools for Schools	3,500,000	-	3,500,000	3,500,000				
Subtotal Technology	375,330,422	83,853,447	291,476,975	55,689,400	55,113,848	57,593,971	60,185,700	62,894,056
Debt Service								
Communications Equipment Lease	6,474,603	4,316,402	2,158,201	2,158,201				
Commercial Paper (Sales Tax Program)	250,000,000	-	250,000,000	83,000,000	121,000,000	46,000,000		
COPS Lease Payments	1,126,603,140	242,162,657	884,440,483	161,717,679	168,994,978	176,599,748	184,546,737	192,581,341
ERP Lease Payments	14,694,870	8,534,487	6,160,383	2,053,461	2,053,461	2,053,461		
Survivor's Facility Lease	4,642,500	928,500	3,714,000	928,500	928,500	928,500	928,500	
Subtotal Debt Service	1,402,415,113	255,942,046	1,146,473,067	249,857,841	292,976,939	225,581,709	185,475,237	192,581,341
Other Items								
Automated External Defibrillator (AED)	1,500,000	-	1,500,000	1,500,000				
Capital Contingency	96,705,336	12,864,063	83,841,273	23,936,139	16,399,761	11,867,241	19,643,645	11,994,487
Choice and Career Programs Furniture & Equip.	2,680,000	1,340,000	1,340,000	1,340,000				
Construction Contingency	48,075,000	48,075,000	-	-				
County-wide Equipment and Furniture	3,117,409	1,117,409	2,000,000	2,000,000				
Furnishings	800,000	400,000	400,000	400,000				
AV Equipment Replacement	1,515,000	1,015,000	500,000	500,000				
Chemistry Lab Equipment	50,000	-	50,000	50,000				
Instructional TV	7,330,913	3,497,434	3,833,479	3,833,479				
New School Core Library Collections	550,000	350,000	200,000	200,000				
Musical Instruments	400,000	200,000	200,000	200,000				
Relocatables - Leasing	289,002	170,862	118,140	118,140				
Relocatables - Relocation	25,018,445	14,067,030	10,951,415	10,951,415				
Restricted Reserve	-	-	-	-				
School Center Security	1,272,000	150,000	1,122,000	1,122,000				
Subtotal Other Items	279,445,232	83,246,798	196,198,434	46,151,173	36,359,113	32,678,948	43,399,530	37,609,670
Subtotal Other Items	2,683,560,922	519,000,465	2,164,560,457	443,841,607	488,420,239	423,135,531	400,260,819	408,902,262
TOTAL PROJECTS	5,297,405,645	2,226,342,186	3,071,063,459	693,287,150	699,724,925	540,514,486	618,139,695	519,397,203



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DEBT SERVICE FUND

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, general long-term debt principal and interest. Revenue for this fund is comprised of the Interest and Sinking Ad Valorem Tax Levy, Bonds and Loans. Capital Outlay & Debt Service withheld for SBE/COBI Bonds are bonds and revenue certificates issued by the State Board of Education for the school district. This debt is retired through both the Debt Service Fund and the Capital Projects Fund. Monies are appropriated for the retirement of debt and the interest expense related to that debt.

The Debt Service budget for 2007-2008 is \$301,560,873. This reflects a \$4.8 million decrease from the previous fiscal year debt service budget of \$306,322,652.

Each fiscal year begins with a large fund balance in order to make the August principal and interest payments. Principal and interest payments are due each February and August.

A summary of outstanding debt is provided on page 91.

General Obligation Bonds

August 2007 represents the last payment made on the 1987 voter-approved Bond Referendum. The original debt amount was \$126,690,000. Annual principal and interest payments of \$28.5 mil. are now relieved.

Legal Debt Limits

Florida Statutes permit school districts to dedicate a maximum of 75% of their capital outlay millage (2 mills) to debt service. However, the School District of Palm Beach County has adhered to a self-imposed 50% maximum. The 50% cap reflects the limit recommended by our financial advisers and leaves sufficient revenue (1 mill) to address maintenance, transportation (buses), and technology needs.

With voter approval, school districts can bond up to 10% of the county's assessed valuation. For Palm Beach, this provides an additional \$16.9 billion in potential debt capacity. A complete analysis of legal debt limits is provided on page 92.

Bond Ratings

Sound financial management and the School Board's commitment to maintaining a Contingency Reserve (see page 66) have lead to very high bond ratings from all three of the major ratings agencies. Debt issued by the School District of Palm Beach County is considered to be of high quality and very secure. A complete breakdown on these bond ratings is provided on pages 95-96. The high bond ratings translate to lower interest rates on District debt issues and save millions in avoided interest expenditures.

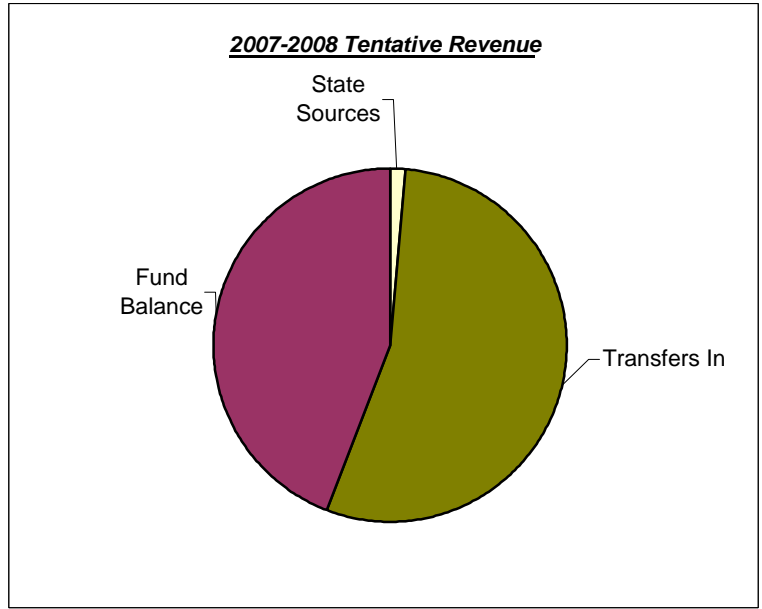
DEBT SERVICE FUND

TENTATIVE 2007-2008 REVENUE & APPROPRIATIONS (\$000,000)

Debt Service Funds are used to account for the accumulation of resources for, and payment of, general long-term debt principal and interest. Revenue for this fund is comprised of the Interest and Sinking Ad Valorem Tax Levy, Bonds and Loans. CO&DS withheld for SBE/COBI Bonds are bonds and revenue certificates issued by the State Board of Education for the school district. This debt is retired through both the Debt Service Fund and the Capital Projects Fund. Monies are appropriated for the retirement of debt and the interest expense related to that debt.

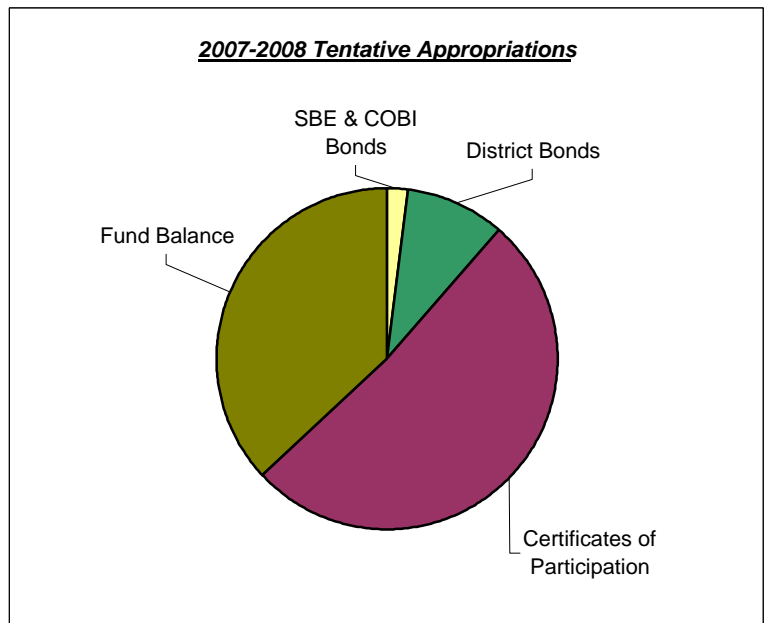
REVENUE

	Tentative Budget	% of Total
① State Sources	\$4.6	1.53%
② Transfers In	163.8	54.31%
③ Fund Balance	133.2	44.17%
TOTAL REVENUE	\$301.6	100.00%



APPROPRIATIONS

	Tentative Budget	% of Total
① SBE & COBI Bonds	\$5.9	1.95%
② District Bonds	28.5	9.44%
③ Certificates of Participation	156.0	51.73%
④ Fund Balance	111.2	36.88%
TOTAL BUDGET	\$301.6	100.00%



DEBT SERVICE Five Year History

REVENUE

	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Revenue	2007-08 Estimated Revenue
Total State Revenue	\$5,837,837	\$5,752,445	\$5,772,720	\$5,774,358	\$4,603,015
Total Local Revenue	36,518,822	30,971,010	30,437,173	24,510,333	0
Other Financing Sources:					
Proceeds of Refunding Bonds	0	124,630,000	0	0	0
Premium on Refunding Bonds	0	10,394,473	0	0	0
Premium on COPs	0	0	678,515	0	0
Transfer from Capital	88,026,415	87,726,453	101,719,851	146,831,254.00	163,771,140.00
Total Other Financing Sources	\$88,026,415	\$222,750,926	\$102,398,366	\$146,831,254	\$163,771,140
Beginning Fund Balance	180,159,658	197,380,641	195,830,324	129,206,707	133,186,718
TOTAL REVENUE, TRANSFERS, & FUND BALANCE	\$310,542,732	\$456,855,022	\$334,438,584	\$306,322,652	\$301,560,873
Less refunding of COPs		(\$135,024,473)			
Adjusted Total FY 2005 Budget		<u>\$321,830,549</u>			

EXPENDITURES

	Account Number	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Appropriations	2007-08 Tentative Appropriations
(Function 9200)						
Redemption of Principal	710	\$42,280,000	\$52,380,000	\$57,180,600	\$118,133,539	\$92,622,604
Interest	720	69,408,952	71,217,428	68,044,369	40,406,230	96,372,408
Dues and Fees	730	1,473,140	2,780,298	2,802,508	166,225	1,341,319
Payments to Refunded Bond Escrow	760	0	134,646,972	77,204,400	0	0
Total Expenditures		\$113,162,092	\$261,024,698	\$205,231,877	\$158,705,994	\$190,336,331
Ending Fund Balance		197,380,640	195,830,324	129,206,707	147,616,658	111,224,542
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCE		\$310,542,732	\$456,855,022	\$334,438,584	\$306,322,652	\$301,560,873
Less refunding of COPs			(\$135,024,473)			
Adjusted Total FY 2005 Budget			<u>\$321,830,549</u>			

Please Note:

The District refunded COPs during FY 2005.

As a result, \$135,024,473 passed through the Debt Service budget to carryout this refinancing transaction.

DEBT SERVICE
Existing Debt Service Obligations as of 6/30/07

School District Bonds(GOB):	Series	Original Issue Date	Maturity Date	Interest Rates	Original Principal	Outstanding Principal
General Obligation Bond Refunding	2002	5/7/02	8/1/07	5.00%	\$98,490,000	\$21,665,000
General Obligation Bond Refunding	2002A	4/15/02	8/1/07	3.50 - 5.00%	28,200,000	6,100,000
GOB Subtotal					\$126,690,000	\$27,765,000

State Board of Education (SBE) Bonds:

Capital Outlay Bond Issue	1998A	2/1/98	1/1/18	4.00 - 5.50%	2,510,000	115,000
Capital Outlay Bond Issue	1999A	3/1/99	1/1/19	4.00 - 4.75%	2,650,000	1,990,000
Capital Outlay Bond Issue	2000A	3/16/00	1/1/20	4.65 - 6.00%	1,650,000	225,000
Capital Outlay Bond Issue	2002A	4/15/02	1/1/22	3.00 - 5.00%	2,845,000	2,440,000
Capital Outlay Bond Issue	2002B	7/15/02	1/1/15	3.375 - 5.375	6,815,000	5,355,000
Capital Outlay Bond Issue	2003A	7/15/03	1/1/23	3.00 - 5.00%	6,050,000	5,550,000
Capital Outlay Bond Issue	2005A	5/1/05	1/1/17	3.00 - 5.00%	21,200,000	20,245,000
Capital Outlay Bond Issue	2005B	7/1/05	1/1/20	3.50 - 5.00%	2,675,000	2,660,000
COBI Subtotal					\$46,395,000	\$38,580,000

Total Debt Service from Other Sources * \$173,085,000 \$66,345,000

Lease Purchase Agreements:

Certif. of Participation - Refunding	1997A	9/1/97	8/1/15	3.75 - 5.25%	47,145,000	7,110,000
Certificates of Participation	2001A	4/1/01	8/1/26	3.00 - 5.50%	135,500,000	3,450,000
Certif. of Participation - Refunding	2001B	6/1/01	8/1/25	2.70 - 5.375%	169,445,000	166,870,000
Certificates of Participation	2002A	2/1/02	8/1/18	2.50 - 5.375%	115,250,000	63,055,000
Certificates of Participation	2002B	3/20/02	8/1/27	variable	115,350,000	115,350,000
Certificates of Participation	2002C	5/15/02	8/1/27	2.40 - 5.50%	161,090,000	20,710,000
Certificates of Participation	2002D	12/1/02	8/1/28	2.00 - 5.25%	191,215,000	160,985,000
Certificates of Participation	2002E	9/1/02	8/1/16	4.00 - 5.375%	93,350,000	93,350,000
Certificates of Participation	2003A	6/26/03	8/1/21	2.00 - 5.00%	60,865,000	52,875,000
Certificates of Participation	2003B	6/26/03	8/1/29	variable	124,295,000	124,295,000
Certificates of Participation	2004A	5/4/04	8/1/29	2.00 - 5.00%	103,575,000	98,375,000
Certif. of Participation - Refunding	2005A	2/24/05	8/1/02	3.00 - 5.00%	124,630,000	124,455,000
Certificates of Participation	2005B	5/25/05	8/1/10	4.00%	38,505,000	31,395,000
Certificates of Participation	2006A	5/25/06	8/1/31	3.625 - 5.00%	222,015,000	222,015,000
Certificates of Participation	2007A	2/13/07	8/1/31	3.60 - 5.50%	268,545,000	268,545,000
Certificates of Participation	2007B	3/22/07	8/1/25	Auction Rate	119,400,000	119,400,000
Certificates of Participation	2007C	2/27/07	8/1/27	4.00 - 5.00%	192,310,000	192,310,000
Certificates of Participation	2007D	4/10/07	8/1/15	4.80 - 5.25%	30,485,000	30,485,000
Qualified Zone Academy Bond	2002	6/11/02	6/11/16	0.00%	950,000	950,000
Qualified Zone Academy Bond	2004	5/4/04	5/4/20	0.00%	2,353,896	2,923,326
Qualified Zone Academy Bond	2005	12/15/05	12/15/20	0.00%	2,150,308	2,150,308
COP Subtotal					\$2,318,424,204	\$1,901,053,634

Total Debt Service from Capital Budget ** \$2,318,424,204 \$1,901,053,634

Total Debt Service - All Types \$2,491,509,204 \$1,967,398,634

* Funding for the debt service on GOBs is provided by a separately assessed millage under a voter approved referendum. Funding for the debt service on COBIs is withheld by the State from the District's CO & DS allocations.

** Funding for the debt service on COPs is provided from the School Board Capital Budget Millage.

DEBT SERVICE ESTIMATED LEGAL DEBT LIMITS

General Obligation Bonds (GOBs):

The Florida State Board of Education Administrative Rule 6A-1037 (2) establishes a parameter on bonded indebtedness for school districts. Limits are computed as ten percent of the assessed value of taxable property as of the most current year. The District can bond approximately \$16.0 billion with voter approval. Funds may be used for schools listed in the advertised project list.

Calculation:

Non-Exempt Assessed Valuation of Palm Beach County - 2008	\$170,229,136,344
Limit of Bonded Indebtedness (10% of Assessed Valuation)	\$17,022,913,634
Less Outstanding Bonded Debt as of 6/30/07	
Outstanding Capital Outlay Bond Issue (COBI)	\$38,580,000
Outstanding General Obligation Bonds (GOBs)	<u>27,765,000</u>
Total	<u>\$66,345,000</u>
 Legal Debt Margin on Bonded Debt	 \$16,956,568,634

Certificates of Participation (COPs):

Debt service may not exceed an amount equal to seventy-five percent of the proceeds from the capital millage levied by the School Board. These revenue certificates are used as payment for educational facilities, sites, equipment and buses under a lease purchase agreement entered into by the School Board.

Calculation:

FY 2008 District Local Capital Improvement Tax (2.000 Mills)	\$323,435,359
Debt Service Capacity (75% of Capital Millage)	\$242,576,519
Less FY 2008 Debt Service for \$2,318,424,204 in COPs	<u>128,742,156</u>
Potential Additional Debt Service for COPs	\$113,834,363
 Approximate Additional COPs Borrowing Capacity *	 \$1,418,627,775

* Additional COPS borrowing capacity has been estimated based on an interest rate of 5% and a twenty year term. Although the legal limit allows for approximately \$1.4 billion in additional COPs, funding debt of this size would leave current capital projects unfunded.

DEBT SERVICE AMORTIZATION SCHEDULES

GENERAL OBLIGATION BONDS (GOB) - All Series

Fiscal Year	Total Principal	Interest Payment	Total Debt Service
2008	27,765,000	694,125	28,459,125
TOTAL	\$27,765,000	\$694,125	\$28,459,125

CAPITAL OUTLAY BOND ISSUES (COBI) - All Series

Fiscal Year	Total Principal	Interest Payment	Total Debt Service
2008	2,775,000	1,828,015	4,603,015
2009	2,970,000	1,704,559	4,674,559
2010	3,175,000	1,570,778	4,745,778
2011	3,405,000	1,415,184	4,820,184
2012	3,655,000	1,248,340	4,903,340
2013	3,910,000	1,079,625	4,989,625
2014	4,185,000	887,581	5,072,581
2015	3,910,000	681,531	4,591,531
2016	3,820,000	490,675	4,310,675
2017	1,600,000	304,813	1,904,813
2018	1,145,000	230,000	1,375,000
2019	985,000	177,325	1,162,325
2020	825,000	133,575	958,575
2021	775,000	97,713	872,713
2022	840,000	63,513	903,513
2023	605,000	25,713	630,713
TOTAL	\$38,580,000	\$11,938,938	\$50,518,938

DEBT SERVICE AMORTIZATION SCHEDULES

CERTIFICATES OF PARTICIPATION (COPs) - All Series

Fiscal Year	Total Principal	Interest Payment	Total Debt Service
2008	45,245,000	83,497,156	128,742,156
2009	55,735,000	84,271,974	140,006,974
2010	57,995,000	81,981,060	139,976,060
2011	60,205,000	79,684,789	139,889,789
2012	53,955,000	77,333,301	131,288,301
2013	55,910,000	74,911,238	130,821,238
2014	58,430,000	72,242,246	130,672,246
2015	61,145,000	69,423,462	130,568,462
2016	65,185,000	66,217,571	131,402,571
2017	67,595,000	63,041,475	130,636,475
2018	70,795,000	59,735,345	130,530,345
2019	74,265,000	56,169,842	130,434,842
2020	82,998,634	52,350,249	135,348,883
2021	81,480,000	48,498,624	129,978,624
2022	85,415,000	44,593,500	130,008,500
2023	89,345,000	40,538,267	129,883,267
2024	93,810,000	36,304,677	130,114,677
2025	98,140,000	31,896,931	130,036,931
2026	102,595,000	27,304,677	129,899,677
2027	107,340,000	22,763,500	130,103,500
2028	112,570,000	17,668,062	130,238,062
2029	118,140,000	12,146,682	130,286,682
2030	123,940,000	6,588,076	130,528,076
2031	38,450,000	2,968,950	41,418,950
2032	40,370,000	1,003,938	41,373,938
TOTAL	\$1,901,053,634	\$1,213,135,590	\$3,114,189,224

DISTRICT BOND & NOTE RATINGS

Rating Agency	Short Term Notes	Long Term - General Obligation Bonds	Long Term - Certificates of Participation
Moody's	MIG 1	Aa3, Stable Outlook	A1, Stable Outlook
Standard and Poor's	SP-1+	AA, Stable Outlook	AA-, Stable Outlook
Fitch	not rated	AA-, Stable Outlook	A+, Stable Outlook

Moody's Investor Service: Ratings for Long-Term Municipal Debt

Aaa	Best quality; carry the smallest degree of investment risk.
Aa	High quality; margins of protection not quite as large as the Aaa bonds.
A	Upper medium grade; security adequate but could be susceptible to impairment.
Baa	Medium grade; neither highly protected nor poorly secured - lack outstanding investment characteristics and sensitive to changes in economic circumstances.
Ba	Speculative; protection is very moderate.
B	Not desirable investment; sensitive to day-to-day economic circumstances.
Caa	Poor standing; may be in default but with a workout plan.
Ca	Highly speculative; may be in default with nominal workout plan.
C	Hopelessly in default.

Ratings further classified by 1, 2, or 3 modifier with 1 being high and 3 being low.

Moody's Investor Service: Ratings for Short-Term Municipal Debt

MIG 1	This designation denotes best quality. There is present strong protection by established cash flows, superior liquidity support or demonstrated broad-based access to the market for refinancing.
MIG 2	This designation denotes high quality. Margins of protection are ample although not so large as in the preceding group.
MIG 3	This designation denotes favorable quality. All security elements are accounted for but there is lacking the undeniable strength of the preceding grades. Liquidity and cash flow protection may be narrow and market access for refinancing is likely to be less well established.
MIG 4	This designation denotes adequate quality. Protection commonly regarded as required of an investment security is present and although not distinctly or predominantly speculative, there is specific risk.

Standard & Poor's: Ratings for Long-Term Municipal Debt

AAA	Highest rating; extremely strong security.
AA	Very strong security; differs from AAA in only a small degree.
A	Strong capacity but more susceptible to adverse economic effects than two above categories.
BBB	Adequate capacity but adverse economic conditions more likely to weaken capacity.
BB	Lowest degree of speculation; risk exposure.
B	Speculative; risk exposure.
CCC	Speculative; major risk exposure.
CC	Highest degree of speculation; major risk exposure.
C	No interest is being paid.
D	Bonds in default with interest and/or repayment of principal in arrears.

Those issues determined to possess overwhelming safety characteristics will be given a plus (+) designation.

Standard & Poor's: Ratings for Municipal Notes

SP-1	Very strong or strong capacity to pay principle and interest. Those issues determined to possess overwhelming safety characteristics will be given a plus (+) designation.
SP-2	Satisfactory capacity to pay principal and interest
SP-3	Speculative capacity to pay principal and interest.

Fitch Ratings: Ratings for Long-Term Municipal Debt

AAA	Highest rating; extremely strong security.
AA	Very strong security; differs from AAA in only a small degree.
A	Strong capacity but more susceptible to adverse economic effects than two above categories.
BBB	Adequate capacity but adverse economic conditions more likely to weaken capacity.
BB	Lowest degree of speculation; risk exposure.
B	Speculative; risk exposure.
CCC, CC, C	Extremely Weak; major risk exposure.
D	Bonds in default with interest and/or repayment of principal in arrears.

“+” or “-” are used with a rating symbol to indicate the relative position of a credit within the rating category.

OTHER FUNDS

Other Funds

Special Revenue – Other Fund

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specific purposes. Revenue for this fund is primarily from federal sources and is provided for specific educational programs administered by the School Board. Federal grants included are Title I, II and V, and IDEA, as well as many other grants.

The Special Revenue Fund – Other total budget for FY 2008 is \$117.6 million. The budget will continue to grow throughout the fiscal year, as additional grants are received. In comparison, the amended FY 2007 Special Revenue – Other budget totaled \$154.0 million.

Special Revenue – Food Service Fund

Food Service operations are accounted for in a separate Special Revenue fund. Revenue is received from federal, state, and local sources, including school

lunch fees. Funds are appropriated to provide for district wide school cafeteria operation.

The Food Service budget for FY 2008 is \$76.6 million. This is a 1.0% increase over the FY 2007 budget of \$75.8 million.

Internal Service Fund

The Internal Service Fund accounts for the financing of services provided by one department to other departments within the School District on a cost reimbursement basis. This procedure of establishing budgets for specific service departments provides separate and complete accountability for all expenses incurred in rendering the services. The Internal Service Fund is used by the District to account for a portion of the District's maintenance budget. Expenses within this fund are charged back to either the Operating Fund or Capital Fund.

The Maintenance Internal Service Fund budget for FY 2008 is \$29.3 million.

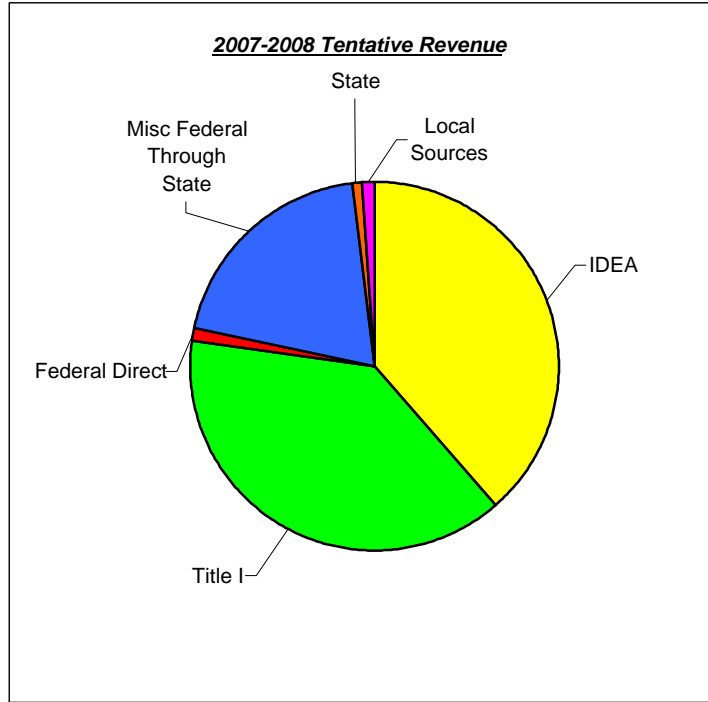
SPECIAL REVENUE - OTHER FUND

TENTATIVE 2007-2008 REVENUE & APPROPRIATIONS (\$000,000)

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specific purposes. Revenue for this fund is primarily from federal sources and is to provide for specific educational programs administered by the School Board.

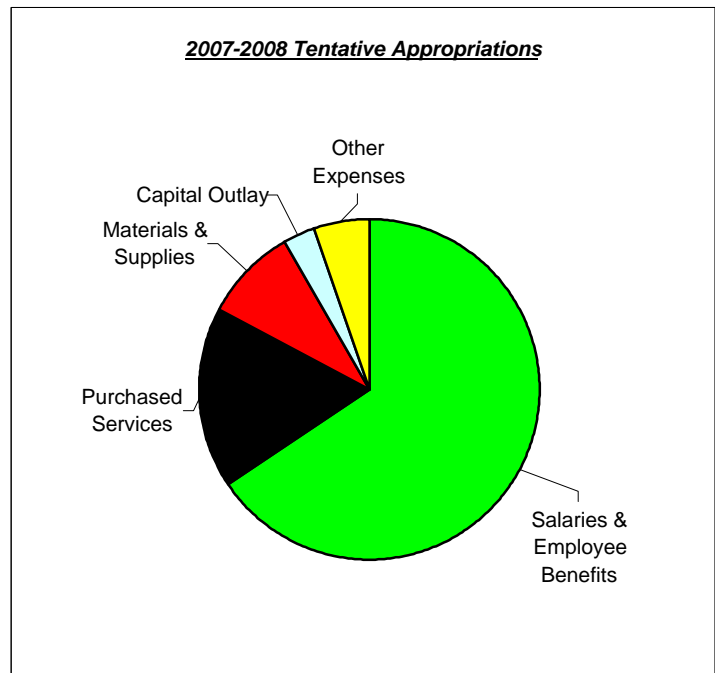
REVENUE

	Tentative Budget	% of Total
① IDEA	\$45.45	38.64%
② Title I	45.47	38.66%
③ Federal Direct	1.13	0.96%
④ Misc Federal Through State	23.36	19.86%
⑤ State	0.89	0.75%
⑥ Local Sources	1.32	1.12%
TOTAL REVENUE	\$117.61	100.00%



APPROPRIATIONS

	Tentative Budget	% of Total
① Salaries & Employee Benefits	\$77.07	65.53%
② Purchased Services	20.25	17.22%
③ Materials & Supplies	10.42	8.86%
④ Capital Outlay	3.72	3.17%
⑤ Other Expenses	6.14	5.22%
TOTAL BUDGET	\$117.61	100.00%



SPECIAL REVENUE - OTHER

Five Year History

REVENUE

	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Revenue	2007-08 Estimated Revenue
Federal Direct	\$5,450,240	\$5,159,887	\$4,932,913	\$8,027,102	\$1,131,330
Federal Through State	82,560,661	89,323,890	103,952,495	123,857,414	114,225,588
State Sources	4,289,423	5,031,266	3,796,804	2,936,440	885,103
Local Sources	5,729,705	5,997,982	9,662,820	16,224,246	1,318,607
Beginning Fund Balance	712,532	2,317,752	2,294,556	2,981,143	50,000
TOTAL REVENUE & FUND BALANCE	\$98,742,561	\$107,830,776	\$124,639,588	\$154,026,344	\$117,610,627

EXPENDITURES

	Account Number	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Appropriations	2007-08 Tentative Appropriations
Instructional Services	5000	\$43,622,096	\$43,823,983	\$51,970,066	\$72,584,383	\$51,525,386
Support Services:						
Pupil Personnel	6100	12,102,532	12,184,076	12,942,382	17,389,005	17,440,258
Media Services	6200	39,998	25,214	65,871	440,752	106,929
Curriculum Development	6300	14,750,187	18,963,599	23,589,055	24,502,300	22,465,824
Instructional Staff Training	6400	11,913,682	15,768,225	18,093,154	27,472,338	20,390,061
Instr Related Technology	6500	0	0	336,206	344,443	33,125
Board of Education	7100	0	0	0	4,518	600
General Administration	7200	2,250,360	2,364,339	2,801,834	2,750,067	2,451,435
School Administration	7300	610,157	734,658	788,084	346,625	128,860
Fac. Acquisition & Constr.	7400	2,602,574	2,503,755	3,852,661	29,993	11,000
Fiscal Services	7500	139,761	148,057	97,606	61,231	139
Food Services	7600	0	3,200	0	0	12,461
Central Services	7700	2,200,044	2,721,611	386,108	689,780	309,235
Pupil Transportation	7800	848,568	1,214,109	1,239,599	1,604,169	1,999,256
Operations of Plant	7900	1,359,453	1,797,688	1,949,003	2,338,909	60,466
Maintenance of Plant	8100	53,833	14,299	38,216	26,032	3,000
Admin Technology Svcs	8200	0	0	0	0	0
Community Services	9100	3,931,564	3,269,406	3,508,599	3,441,797	672,592
Total Instruct'l & Support Svcs		\$96,424,809	\$105,536,220	\$121,658,445	\$154,026,344	\$117,610,627
Ending Fund Balance		2,317,752	2,294,556	2,981,143	0	0
TOTAL EXPENDITURES & FUND BALANCE		\$98,742,561	\$107,830,776	\$124,639,588	\$154,026,344	\$117,610,627

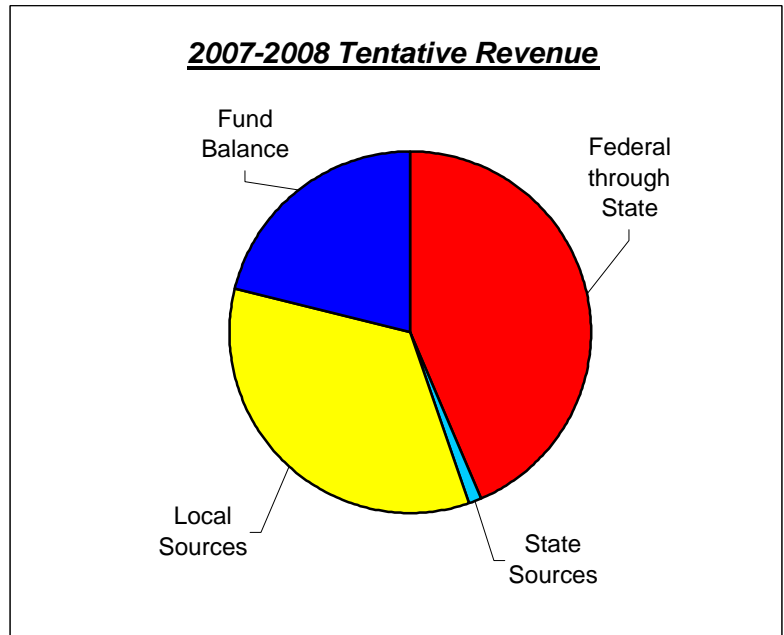
SPECIAL REVENUE - FOOD SERVICE FUND

TENTATIVE 2007-2008 REVENUE & APPROPRIATIONS (\$000,000)

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specific purposes. This particular fund is for school food service. Revenue is received from federal, state, and local sources to provide for the operation and maintenance of school meal programs. Funds are appropriated to provide for district wide school cafeteria operation.

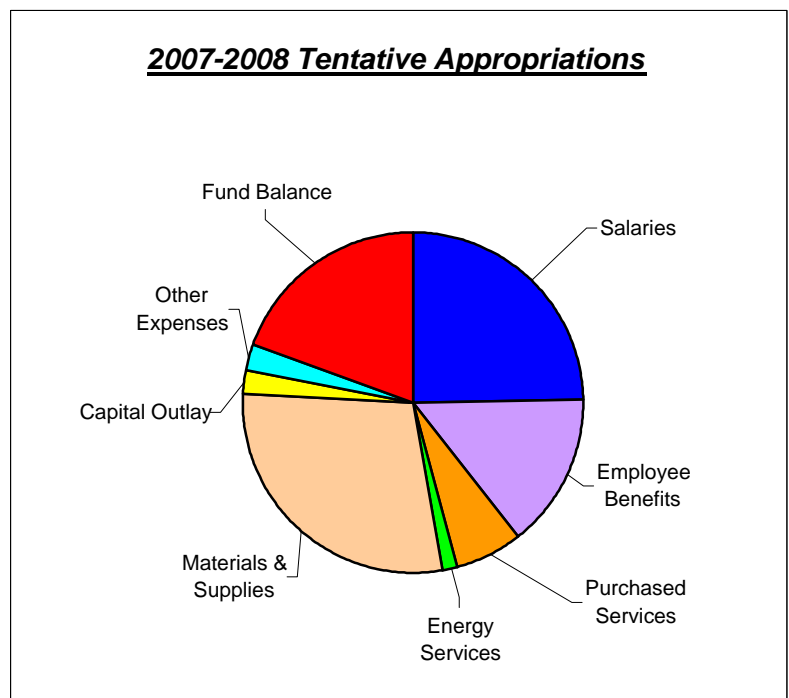
REVENUE

	Tentative Budget	% of Total
1) Federal through State	\$33.3	43.49%
2) State Sources	0.9	1.11%
3) Local Sources	26.3	34.39%
4) Fund Balance	16.1	21.01%
TOTAL REVENUE	\$76.6	100.00%



APPROPRIATIONS

	Tentative Budget	% of Total
1) Salaries	\$19.0	24.80%
2) Employee Benefits	11.3	14.73%
3) Purchased Services	4.8	6.27%
4) Energy Services	1.0	1.28%
5) Materials & Supplies	22.1	28.88%
6) Capital Outlay	1.7	2.21%
7) Other Expenses	1.9	2.45%
Sub-Total	\$61.7	80.62%
8) Fund Balance	14.8	19.38%
TOTAL BUDGET	\$76.6	100.00%



SPECIAL REVENUE - FOOD SERVICE

Five Year History

<u>REVENUE</u>	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Revenue	2007-08 Estimated Revenue
Federal Through State	\$31,487,925	\$32,832,439	\$32,310,682	\$32,549,999	33,297,242.04
State Sources	883,780	887,231	869,191	945,000	851,768.67
Local Sources	22,010,651	22,783,080	24,044,546	25,268,000	26,328,500.00
Loss Recoveries	0	0	343,069	0	0
Beginning Fund Balance	15,138,555	15,976,211	16,535,886	17,038,883	16,089,402
TOTAL REVENUE, TRANSFERS, & FUND BALANCE	\$69,520,911	\$72,478,960	\$74,103,374	\$75,801,882	\$76,566,913

<u>EXPENDITURES</u>	Account Number	2003-04 Actual	2004-05 Actual	2005-06 Actual	2006-07 Amended Appropriations	2007-08 Tentative Appropriations
Function (7600)						
Salaries	100	\$16,814,592	\$17,094,356	\$17,866,252	\$18,924,397	\$18,989,548
Employee Benefits	200	9,291,015	9,374,769	9,883,987	11,166,845	11,276,240
Purchased Services	300	2,472,007	4,749,500	3,732,810	4,257,500	4,803,534
Energy Services	400	29,115	640,969	910,993	791,390	982,500
Materials & Supplies	500	22,546,119	22,008,549	22,401,243	20,830,250	22,109,968
Capital Outlay	600	1,056,877	529,511	682,598	1,969,500	1,693,118
Other Expenses	700	1,334,975	1,545,419	1,586,609	1,772,598	1,875,800
Total Expenditures		\$53,544,700	\$55,943,074	\$57,064,491	\$59,712,480	\$61,730,709
Ending Fund Balance		15,976,211	16,535,886	17,038,883	16,089,402	14,836,204
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCE		\$69,520,911	\$72,478,960	\$74,103,374	\$75,801,882	\$76,566,913

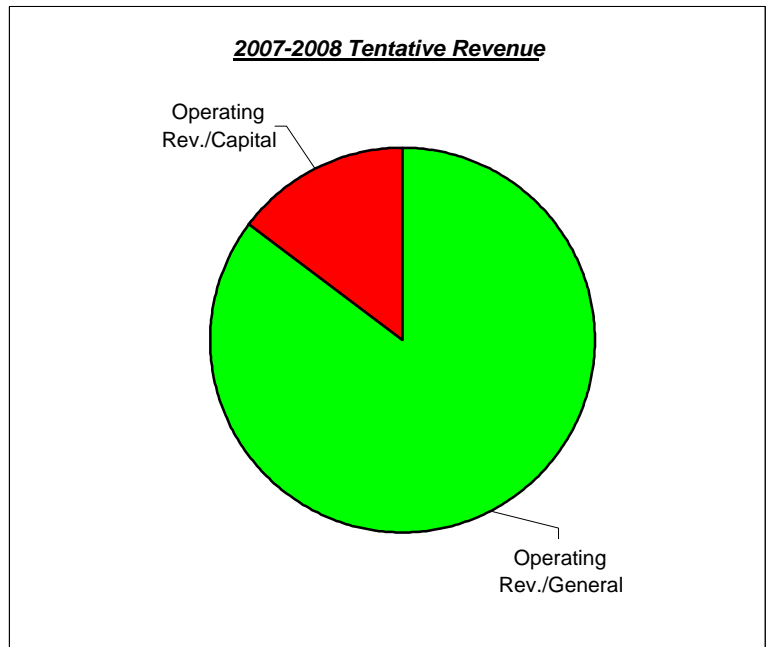
INTERNAL SERVICE FUND - MAINTENANCE

TENTATIVE 2007-2008 REVENUE & APPROPRIATIONS (\$000,000)

Internal Service Funds account for the financing of services provided by one department to other departments within the school district on a cost reimbursement basis. This procedure of establishing budgets for specific service departments provides separate and complete accountability for all expenses incurred in rendering the services. The Internal Service Fund accounts for a portion of the District's maintenance budget. Expenses within this fund are charged back through either the Operating Fund or Capital Fund.

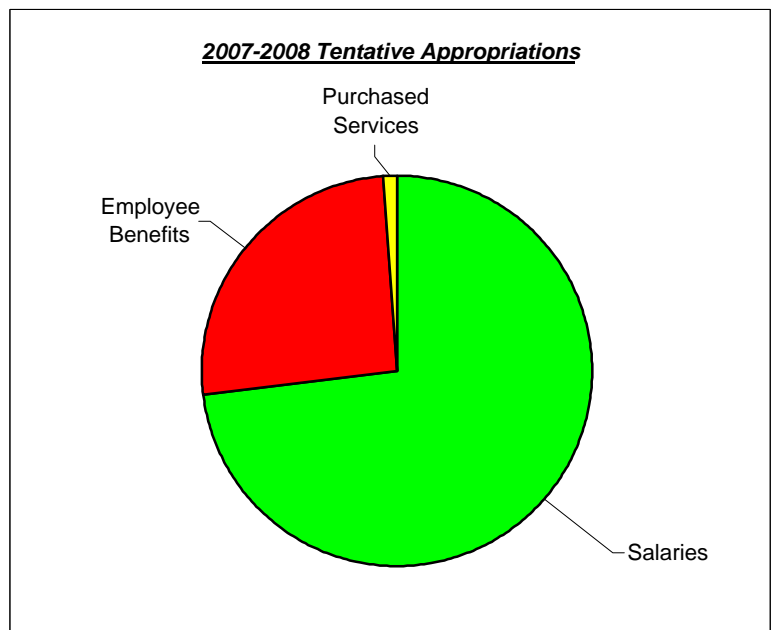
REVENUE

	Tentative Budget	% of Total
① Operating Rev./General	\$25.0	85.29%
② Operating Rev./Capital	4.3	14.71%
TOTAL REVENUE	\$29.3	100.00%



APPROPRIATIONS

	Tentative Budget	% of Total
① Salaries	\$21.5	73.09%
② Employee Benefits	7.6	25.73%
③ Purchased Services	0.3	1.18%
TOTAL BUDGET	\$29.3	100.00%



ALLOCATION FORMULAS

**FY 2008 PERSONNEL RESOURCE ALLOCATION FORMULAS
FOR ELEMENTARY SCHOOLS**

POSITION	ALLOCATION	COMMENTS
Principal	1 per school	12 months
Assistant Principal	1 -1,199 students = 1.0 assistant principal 1,200 - up students = 2.0 assistant principals	206 duty days
Regular Teachers K-3 Regular Teachers 4-5 CSR Teachers K-3 CSR Teachers 4-5	1 teacher per 18 students 1 teacher per 22 students 1 teacher per 17 students 1 teacher per 21 students	196 duty days
Art, Music and Phys. Education Teacher	1 - 890 students = 1.0 teacher for each program 891 - 1250 students = 1.5 teachers for each program 1251 - 1600 students = 2.0 teachers for each program 1601 - up students = 2.5 teachers for each program 1 - 598 = 3.0 teachers 599 - 773 = 3.5 teachers 774 - 890 = 4.0 teachers 891 - 1,010 = 4.5 teachers 1,011 - 1,130 = 5.0 teachers 1,131 - 1,250 = 5.5 teachers 1,251 - 1,370 = 6.0 teachers 1,371 - 1,490 = 6.5 teachers 1,491 - 9,999 = 7.0 teachers	196 duty days
Relief Time Para	599 - up students = 1.0 paraprofessional	182 duty days
Guidance Counselors	1 per school	196 duty days
Media Specialist	1 per school	196 duty days
School Secretary	1 per school	12 months
School Treasurer	1 per school	206 duty days
Data Processor	1 per school	216 duty days
Attendance Clerk	1 per school	182 duty days - 6 hours per day
School Secretarial Clerks	1,001 - 1,250 students = 1 school secretary clerk 1,251 - 1,500 students = 2 school secretary clerks 1,501 - 1,750 students = 3 school secretary clerks 1,751 - 2,000 students = 4 school secretary clerks	206 duty days
Media Clerks	751 - 1,750 students = 1.0 media clerk 1,751 - up students = 2.0 media clerks	190 duty days
Custodians, including Custodial Foreperson	Formulas as developed	12 months
Permanent Substitutes	Positions will be allocated to schools having incumbents.	188 duty days
Instructional Technical Support Assistant	1 per school	206 duty days

**FY 2008 PERSONNEL RESOURCE ALLOCATION FORMULAS
FOR MIDDLE SCHOOLS**

POSITION	ALLOCATION	COMMENTS
Principal	1 per school	12 months
Assistant Principal	1 - 650 students = 1.0 assistant principal 651 - 1,199 students = 2.0 assistant principals 1,200 - up students = 3.0 assistant principals*	Up to 2 units @ 216 duty days - the third unit @ 206 duty days
<u>Non AAA Schools:</u> Regular Teachers CSR Teachers	1 teacher per 22 students 1 teacher per 21 students	196 duty days
<u>AAA Schools:</u> Regular Teachers	1 teacher per 21 students	196 duty days
Guidance Counselors	1 - 650 students = 1.0 counselor 651 - 1,300 students = 2.0 counselors 1,301 - up students = 3.0 counselors	196 duty days
Media Specialist	1 per school	196 duty days
School Secretary	1 per school	12 months
School Treasurer	1 per school	226 duty days
Data Processors	1 - 1,750 students = 1.0 data processor 1,751 - up students = 2.0 data processors	216 duty days
Attendance Clerk	1 per school	182 duty days - 6 hours per day
School Secretarial Clerks	1 - 500 students = 1 school secretary clerk 501 - 750 students = 2 school secretary clerks 751 - 1,250 students = 3 school secretary clerks 1,251 - 1,750 students = 4 school secretary clerks 1,751 - 2,250 students = 5 school secretary clerks	206 duty days
Media Clerks	751 - 1,750 students = 1.0 media clerk 1,751 - up students = 2.0 media clerks	190 duty days
Custodians, including Custodial Foreperson	Formulas as developed	12 months
Permanent Substitutes	Positions will be allocated to schools having incumbents	188 duty days
School Police Officer	1 per school	216 duty days
Instructional Technical Support Assistant	1 per school	216 duty days

*Middle schools with less than 1,200 students, but a high percentage (>60% for FY06) of students receiving Free or Reduced Lunch may also earn the third assistant principal position. Free/reduced lunch enrollment is based on the previous school year's data as of Title I date certain (December).

**FY 2008 PERSONNEL RESOURCE ALLOCATION FORMULAS
FOR SENIOR HIGH SCHOOLS**

POSITION	ALLOCATION	COMMENTS
Principal	1 per school	12 months
Assistant Principal	1 - 1,000 students = 2 assistant principals 1,001 - 1,800 students = 3 assistant principals 1,801 - 2,600 students = 4 assistant principals 2,601 - 3,400 students = 5 assistant principals 3,401 - up students = 6 assistant principals	Three units @ 226 duty days - the additional units @ 206 duty days
<u>Non AAA Schools:</u> Regular Teachers CSR Teachers	1 teacher per 25 students 1 teacher per 24 students	196 duty days
<u>AAA Schools:</u> Regular Teachers	1 teacher per 23 students	196 duty days
Guidance Counselors	1 - 555 students = 1.0 counselor 556 - 925 students = 2.0 counselors 926 - 1,295 students = 3.0 counselors 1,296 - 1,665 students = 4.0 counselors 1,666 - 2,035 students = 5.0 counselors 2,036 - up students = 6.0 counselors	196 duty days
Media Specialist	1 - 1,000 students = 1.0 media specialist 1,001 - up students = 2.0 media specialists	196 duty days
School Secretary	1 per school	12 months
School Treasurer	1 per school	12 months
Data Processors	1 - 1,750 students = 1.0 data processor 1,751 - 3,250 students = 2.0 data processors 3,251 - 4,750 students = 3.0 data processors	1 unit @ 12 months - additional units at 206 duty days
School Secretarial Clerks	1 - 500 students = 1 school secretary clerk 501 - 1,306 students = 3 school secretary clerks 1,307 - 1,633 1,470 students = 4 school secretary clerks 1,471 - 1,634 students = 5 school secretary clerks 1,634 1,635 - 1,958 students = 6 school secretary clerks 1,959 - 2,284 students = 7 school secretary clerks 2,285 - 2,610 students = 8 school secretary clerks 2,611 - 2,936 students = 9 school secretary clerks 2,937 - 3,262 students = 10 school secretary clerks 3,263 - 3,588 students = 11 school secretary clerks 3,589 - 3,914 students = 12 school secretary clerks 3,915 - 4,240 students = 13 school secretary clerks	216 duty days
Media Clerks	751 - 1,750 students = 1.0 media clerk 1,751 - up students = 2.0 media clerks	190 duty days
Occupational Specialist	Positions allocated to schools having incumbents	196 duty days
Custodians & Forepersons	Formulas as developed	12 months
Permanent Substitutes	Positions allocated to schools having incumbents.	188 duty days
School Police Officer	1 per school	216 duty days
Instructional Technical Support Assistant	1 per school	216 duty days

FY 2008 NON-SALARY ALLOCATION FORMULA

ELEMENTARY SCHOOLS

Regular Allocation	\$15.00 per student ¹
New Kindergarten Units	\$1,360 per unit
Custodial Supplies	\$5.00 per student
Postage	\$0.10 per student
First Aid Supplies	\$0.00 per student ²
Fine Arts	Art, \$1.50 per student; Music, \$.75 per student; P.E., \$.75 per student

MIDDLE SCHOOLS

Regular Allocation	\$15.00 per student ¹
Non-Voc. Technology Prog.	\$500 plus \$50 per class in the program
Non-Voc. Business Ed Prog.	\$700 plus \$1 per student in the program
Non-Voc. FACS Prog.	\$5 per student in the program
Music	\$1,000/school plus \$2/stdt in band, orchestra & theory, plus \$1/stdt in vocal & general music
Science	\$1,500 per school
Custodial Supplies	\$5.00 per student
Postage	\$0.10 per student
First Aid Supplies	\$0.00 per student ²
Intramural Supplies	\$0.50 per student
Security for School Activities	\$1,000 per school

¹ Applies to all schools. Of this amount, at least \$5.00 per pupil must be expended from 5100 functions (5100, 5101, 5103, etc.), object 5110.

² To be provided by the Health District.

FY 2008 NON-SALARY ALLOCATION FORMULA

SENIOR HIGH SCHOOLS

Regular Allocation	\$15.00 per student ¹
Non-Voc. Technology Program	\$700 plus \$50 per class in the program
Non-Voc. Business Educ. Program	\$1,000 per school plus \$1 per student in the program
Non-Voc. FACS Prog.	\$5 per student in the program
Music	\$1,500/school plus \$2/stdnt in band, orchestra & theory, plus \$1/stdnt in vocal & gen music
Science	\$3,000 per school
Custodial Supplies	\$5.00 per student
Postage	\$1.75 per student
First Aid Supplies	\$0.00 per student ²
Security for School Activities	\$6,000 per school

¹ Applies to all schools. Of this amount, at least \$5.00 per pupil must be expended from 5100 functions (5100, 5101, 5103, etc.), object 5110.

² To be provided by the Health District.

FY 2008 VOCATIONAL TEACHER AND NON-SALARY ALLOCATION FORMULAS

FUNCTION	VOCATIONAL PROGRAM AREA	TEACHER ¹ ALLOCATION	NON-SALARY ALLOCATION/FTE
5300	Vocational Grades 9-12	1 Teacher/20 FTE	\$160 per FTE

¹All Vocational Education Teachers are allocated for 196 duty days.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
Accelerated Academic Achievement (AAA) Schools
FY 2008

The School District of Palm Beach County believes that all children can learn and is committed to providing the resources and support necessary to make this happen. With a goal of high student achievement for all students, it is essential that we address the individual needs of students within each school and align resources to provide equal opportunities for **all** children to learn. The District's Academic Business Plan includes a priority for intensive support for schools and students with the highest level of need through an assistance and intervention plan. The plan for Accelerated Academic Achievement (AAA) at identified schools is a plan to provide a framework of resources and support to address the specific needs of targeted at-risk schools in the District.

The following schools have been identified as AAA schools for FY 2008 and will receive additional resources and support as described in the AAA Plan. Schools identified as AAA receive a three year commitment from the District to provide the additional resources contained in the plan.

INTENSIVE AAA SCHOOLS

Lincoln Elementary	Gold Coast Middle
Mary M. Bethune Elementary	John F. Kennedy Middle
Pleasant City Elementary	Boynton Beach High
West Riviera Elementary	Glades Central High
	John I. Leonard High
	Pahokee Md/Sr High

TIER I AAA SCHOOLS

Forest Park Elementary	Lake Shore Middle
Glade View Elementary	Lake Worth Middle
Grove Park Elementary	
K.E. Cunningham/Canal Pointe Elementary	Forest Hill High
Pahokee Elementary	Lake Worth High
Plumosa Elementary	Palm Beach Lakes High
Rosenwald Elementary	Santaluces High
Village Academy	
Washington Elementary	
Westward Elementary	

TIER III AAA SCHOOLS

Barton Elementary	Bear Lakes Middle
Belle Glade Elementary	Conniston Middle
Egret Lake Elementary	Jeaga Middle
Galaxy Elementary	Palm Springs Middle
Grassy Waters Elementary	
Highland Elementary	Atlantic High
Lake Park Elementary	
Northmore Elementary	
Pine Grove Elementary	
Pioneer Park Elementary	
Rolling Green Elementary	
Roosevelt Elementary	
South Grade Elementary	

FY2008 Custodial Allocation Budget Guidelines

Background

For the 1999-2000 school year, funding for custodial staff was based on a calculation determined by ServiceMaster. Given ServiceMaster's departure from the district, it was necessary to develop the district's own custodial allocation formula. A committee of school principals, maintenance, and budget staff originally developed a new allocation formula for FY2001. This committee was reconvened to address concerns and refine the formula for FY2002. No changes have been made to the formula for FY2008. The following allocation formula reflects the committee's best effort to distribute equitably to all schools existing resources, recognizing existing resources are not adequate.

Allocation Formula

Custodians will be funded based on the following factors:

- 1. Student Factor** 1 custodian for every 225 students.

Special Schools - 1 custodian for every 75 students.

- 2. Area Factor** All Schools - 1 custodian for every 27,150 square feet. Please note that funded square footage is adjusted to include portables.

Fundable Square Footage

The State's Florida Inventory of School Houses (FISH) report serves as the data source for facility square footage information. A calculation has been done to arrive at a funded square footage for each school as follows. The bathroom square footage included within the FISH report total building square footage has been isolated and added to the total square footage an additional two (2) times. Therefore, bathroom square footage is counted three (3) times in the calculation of total funded building square footage. Portables with restrooms have been weighted as well. Patios, storage rooms, mechanical rooms, electrical rooms and greenhouses are excluded from the total square footage of the building. 100% of the square footage for covered walkways has been added back into the total funded building square feet. Portable square footage has been calculated at 1,500 square feet per portable. Portables vary in size, but the average portable is approximately 900 square feet. By crediting each school with 1,500 square feet per portable, the formula is recognizing the additional work associated with portables (i.e., travel between units, navigating stairs with equipment, etc.).

FY2008 Custodial Allocation Budget Guidelines

- A. Cleaning Custodians Needed** The Area Factor constitutes 75% of the equation and the Student Factor represents the other 25%. Multiply the two (2) factors by the aforementioned percentages and add the products. Round to the nearest half position. This includes the custodial foreperson.
- B. Custodians Day Time**
- Elementary
1.0 position (all schools)
- Middle
1.0 position
- High
1.5 positions
- Special
1.0 position
- Career Academy
1.0 position
- C. Stadium/Unique Custodians** High schools with a football stadium will receive .50 custodian to assist with the cleaning of that facility. A.W. Dreyfoos receives two (2) custodian positions for unique requirements associated with their performing arts program.
- D. Glade Area Schools/Unique Custodians** The twelve (12) schools located in the Glades Area receive one additional custodian beyond the regular formula to assist with additional cleaning requirements associated with Glades muck and burning sugar cane ash.

FY2008 Custodial Allocation Budget Guidelines

E. Adult Education Centers School facilities which have an Adult Education Center will receive a custodial allocation based on the size of the adult education center/community school budget.

Custodial Allocations are as follow:

Total Budget up to \$500,000:

0.50 position

Total Budget \$500,000 to \$1,000,000:

1.00 position

Total Budget over \$1,000,000:

1.50 positions

This allocation will be based on applying the formula to the best available data. Student and portable information will be based on projections; and the number of teachers will be taken from the latest available information from the current budget year. The FISH report will serve as the data sources for building square footage. Once all of the data is input into the staffing model, a number of custodians needed (rounded to the nearest half position) will be established for each school. Schools will receive a custodial allocation based on the number of positions determined by the formula.

Schools may request budget trade-offs, redirecting existing resources, to add additional custodial units. Allocated custodial positions cannot be traded off for other items.

APPENDICES

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
Comparison of Ten Largest Florida School Districts
General Fund Expenditures
2005-2006 School Year

Size	County	Unwtd FTE	Direct Instruction Func. 5000	Instructional Support (at Schools)	District and School Administration	Total Expenditures
1	Miami-Dade	358,140.97	1,515,390,898	838,607,103	167,546,847	2,521,544,848
2	Broward	267,151.95	1,059,533,169	572,111,207	129,968,485	1,761,612,861
3	Hillsborough	190,604.22	738,276,790	315,450,380	86,975,350	1,140,702,520
4	Orange	173,642.72	701,883,346	353,145,373	71,257,229	1,126,285,948
5	Palm Beach	172,597.40	744,429,946	342,923,304	93,721,787	1,181,075,037
6	Duval	127,217.45	480,094,317	255,449,093	52,814,849	788,358,259
7	Pinellas	111,425.35	487,409,031	247,347,183	54,897,165	789,653,379
8	Polk	88,807.33	332,630,067	166,462,148	35,070,501	534,162,716
9	Lee	74,708.00	271,191,236	159,819,269	37,064,579	468,075,084
10	Brevard	74,040.69	287,195,185	128,951,021	32,716,902	448,863,108
State Total		1,638,336.08	6,618,033,985	3,380,266,081	762,033,694	10,760,333,760

Percentage of Total Expenditures

Size	County	Unwtd FTE	Direct Instruction Func. 5000	Instructional Support (at Schools)	District and School Administration	Total Expenditures
1	Miami-Dade	358,140.97	60.1%	33.3%	6.6%	100.0%
2	Broward	267,151.95	60.1%	32.5%	7.4%	100.0%
3	Hillsborough	190,604.22	64.7%	27.7%	7.6%	100.0%
4	Orange	173,642.72	62.3%	31.4%	6.3%	100.0%
5	Palm Beach	172,597.40	63.0%	29.0%	7.9%	100.0%
6	Duval	127,217.45	60.9%	32.4%	6.7%	100.0%
7	Pinellas	111,425.35	61.7%	31.3%	7.0%	100.0%
8	Polk	88,807.33	62.3%	31.2%	6.6%	100.0%
9	Lee	74,708.00	57.9%	34.1%	7.9%	100.0%
10	Brevard	74,040.69	64.0%	28.7%	7.3%	100.0%
Ten Largest District Avg.		163,833.61	61.7%	31.2%	7.1%	100.0%
State Average		1,638,336.08	61.5%	31.4%	7.1%	100.0%

Source : Florida Department of Education 2005-2006 Educational Funding Accountability Act Report

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
Comparison of Ten Largest Florida School Districts
General Fund Expenditures
2005-2006 School Year

Expenditures per Unwtd FTE

Size	County	Unwtd FTE	Direct Instruction Func. 5000	Instructional Support (at Schools)	District and School Administration	(1) Total Expenditures
1	Miami-Dade	358,140.97	\$4,231	\$2,342	\$468	\$7,041
2	Broward	267,151.95	\$3,966	\$2,142	\$486	\$6,594
3	Hillsborough	190,604.22	\$3,873	\$1,655	\$456	\$5,984
4	Palm Beach	172,597.40	\$4,067	\$2,046	\$413	\$6,526
5	Orange	173,642.72	\$4,287	\$1,975	\$540	\$6,802
6	Duval	127,217.45	\$3,774	\$2,008	\$415	\$6,197
7	Pinellas	111,425.35	\$4,374	\$2,220	\$493	\$7,087
8	Polk	88,807.33	\$3,746	\$1,874	\$395	\$6,015
9	Brevard	74,708.00	\$3,630	\$2,139	\$496	\$6,265
10	Lee	74,040.69	\$3,879	\$1,742	\$442	\$6,063
Ten Largest District Avg.		163,833.61	\$3,983	\$2,014	\$460	\$6,457
State Average		1,638,336.08	\$4,039	\$2,063	\$465	\$6,567

- (1) Total expenditures per unweighted FTE are influenced by several factors. The mix of FTE in weighted programs and the district cost differential (a consumer price index per county used to calculate State Funding) effect the total of funds allocated per district.

Source : Florida Department of Education 2005-2006 Educational Funding Accountability Act Report

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
Comparison of Ten Largest Florida School Districts
General Fund Expenditures by Functional Area
2005-2006 School Year

Total Dollars

Size	County	Unwtd FTE	Instruction Func. 5000	Pupil Pers. Services Func. 6100	Instr. Media Services Func. 6200	Instr. & Curr. Dev. Serv. Func. 6300	Instr. Staff Train. Serv. Func. 6400	Inst. Tech. Func. 6500	Board of Education Func. 7100	General Admin. Func. 7200	School Admin. Func. 7300
1	Miami-Dade	358,140.97	1,515,390,898	126,971,315	48,941,828	27,196,485	15,653,096	30,698,957	7,309,579	9,790,345	167,866,054
2	Broward	267,151.95	1,059,533,169	99,591,565	30,957,161	29,573,405	10,731,132	19,781,592	2,729,800	10,799,104	117,457,969
3	Hillsborough	190,604.22	738,276,790	49,859,506	19,375,888	17,155,320	4,693,130	17,901,246	1,662,392	6,953,215	79,196,150
4	Orange	173,642.72	701,883,346	32,716,304	15,731,466	42,419,649	7,356,999	16,945,927	2,142,386	4,003,639	82,552,996
5	Palm Beach	172,597.40	744,429,946	36,975,796	16,962,415	28,883,000	15,019,107	4,793,373	4,813,925	6,654,376	91,433,082
6	Duval	127,217.45	480,094,317	44,385,126	16,263,284	13,015,830	15,930,658	10,165,881	1,652,627	4,442,855	38,798,890
7	Pinellas	111,425.35	487,409,031	34,230,960	12,707,833	14,853,480	2,742,091	1,186,211	1,275,260	5,823,227	54,875,940
8	Polk	88,807.33	332,630,067	21,517,561	9,883,099	4,974,799	1,173,559	3,243,556	2,170,387	3,911,831	35,646,928
9	Lee	74,708.00	271,191,236	20,147,977	6,719,052	7,190,170	2,719,892	3,564,477	736,651	2,591,595	34,788,851
10	Brevard	74,040.69	287,195,185	13,904,798	10,480,358	9,608,429	1,362,803	2,833,475	814,457	1,954,179	34,845,052
State Total		1,638,336.08	6,618,033,985	480,300,908	188,022,384	194,870,567	77,382,467	111,114,695	25,307,464	56,924,366	737,461,912

Size	County	Unwtd FTE	Facil. Acq. & Constr. Func. 7400	Fiscal Services Func. 7500	Food Service Func. 7600	Central Services Func. 7700	Pupil Transportation Func. 7800	Operation of Plant Func. 7900	Maintenance of Plant Func. 8100	Adm. Tech. Func. 8200	Total Expenditures
1	Miami-Dade	358,140.97	1,341,880	17,880,377	0	57,784,723	84,265,621	282,614,757	126,149,043	1,689,890	2,521,544,848
2	Broward	267,151.95	1,176,066	9,033,830	0	55,023,587	78,333,708	164,650,681	59,315,641	12,896,106	1,761,584,516
3	Hillsborough	190,604.22	447,597	6,454,002	26,612	16,113,716	59,971,538	96,031,784	25,783,688	799,946	1,140,702,520
4	Orange	173,642.72	10,116,127	5,449,570	0	21,990,057	56,679,018	79,277,377	34,934,633	4,070,554	1,118,270,048
5	Palm Beach	172,597.40	469,152	4,376,291	0	13,466,705	43,375,794	121,104,151	43,093,992	5,223,932	1,181,075,037
6	Duval	127,217.45	852,934	5,519,373	0	19,179,269	40,788,052	60,639,574	30,253,962	893,468	782,876,100
7	Pinellas	111,425.35	790,327	3,516,701	261,105	12,004,923	46,084,837	79,282,844	27,449,786	1,555,340	786,049,896
8	Polk	88,807.33	6,299,172	2,504,684	0	12,311,383	26,739,554	40,944,073	26,113,255	523,000	530,586,908
9	Lee	74,708.00	1,653,191	3,179,327	0	7,483,002	40,572,562	48,140,856	13,926,542	3,469,703	468,075,084
10	Brevard	74,040.69	878,154	2,000,435	199,440	8,093,451	18,901,955	45,512,145	7,928,398	1,468,926	447,981,640
State Total		1,638,336.08	24,024,600	59,914,590	487,157	223,450,816	495,712,639	1,018,198,242	394,948,940	32,590,865	10,738,746,597

Source : Florida Department of Education 2005-2006 Educational Funding Accountability Act Report

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
Comparison of Ten Largest Florida School Districts
Percentage of General Fund Expenditures by Functional Area
2005-2006 School Year

By Percentage of the Total

Size	County	Unwtd FTE	Instruction Func. 5000	Pupil Pers. Services Func. 6100	Instr. Media Services Func. 6200	Instr. & Curr. Dev. Serv. Func. 6300	Instr. Staff Train. Serv. Func. 6400	Inst. Tech Func. 6500	Board of Education Func. 7100	General Admin. Func. 7200	School Admin. Func. 7300
1	Miami-Dade	358,140.97	60.1%	5.0%	1.9%	1.1%	0.6%	1.2%	0.3%	0.4%	6.7%
2	Broward	267,151.95	60.1%	5.7%	1.8%	1.7%	0.6%	1.1%	0.2%	0.6%	6.7%
3	Hillsborough	190,604.22	64.7%	4.4%	1.7%	1.5%	0.4%	1.6%	0.1%	0.6%	6.9%
4	Orange	173,642.72	62.8%	2.9%	1.4%	3.8%	0.7%	1.5%	0.2%	0.4%	7.4%
5	Palm Beach	172,597.40	63.0%	3.1%	1.4%	2.4%	1.3%	0.4%	0.4%	0.6%	7.7%
6	Duval	127,217.45	61.3%	5.7%	2.1%	1.7%	2.0%	1.3%	0.2%	0.6%	5.0%
7	Pinellas	111,425.35	62.0%	4.4%	1.6%	1.9%	0.3%	0.2%	0.2%	0.7%	7.0%
8	Polk	88,807.33	62.7%	4.1%	1.9%	0.9%	0.2%	0.6%	0.4%	0.7%	6.7%
9	Lee	74,708.00	57.9%	4.3%	1.4%	1.5%	0.6%	0.8%	0.2%	0.6%	7.4%
10	Brevard	74,040.69	64.1%	3.1%	2.3%	2.1%	0.3%	0.6%	0.2%	0.4%	7.8%
Ten Largest District Avg.		163,833.61	61.9%	4.3%	1.8%	1.9%	0.7%	0.9%	0.2%	0.6%	6.9%
State Total		1,638,336.08	61.6%	4.5%	1.8%	1.8%	0.7%	1.0%	0.2%	0.5%	6.9%

Size	County	Unwtd FTE	Facil. Acq. & Constr. Func. 7400	Fiscal Services Func. 7500	Food Service Func. 7600	Central Services Func. 7700	Pupil Transportation Func. 7800	Operation of Plant Func. 7900	Maintenance of Plant Func. 8100	Adm. Tech. Func. 8200	Total Expenditures
1	Miami-Dade	358,140.97	0.1%	0.7%	0.0%	2.3%	3.3%	11.2%	5.0%	0.1%	100.0%
2	Broward	267,151.95	0.1%	0.5%	0.0%	3.1%	4.4%	9.3%	3.4%	0.7%	100.0%
3	Hillsborough	190,604.22	0.0%	0.6%	0.0%	1.4%	5.3%	8.4%	2.3%	0.1%	100.0%
4	Orange	173,642.72	0.9%	0.5%	0.0%	2.0%	5.1%	7.1%	3.1%	0.4%	100.0%
5	Palm Beach	172,597.40	0.0%	0.4%	0.0%	1.1%	3.7%	10.3%	3.6%	0.4%	100.0%
6	Duval	127,217.45	0.1%	0.7%	0.0%	2.4%	5.2%	7.7%	3.9%	0.1%	100.0%
7	Pinellas	111,425.35	0.1%	0.4%	0.0%	1.5%	5.9%	10.1%	3.5%	0.2%	100.0%
8	Polk	88,807.33	1.2%	0.5%	0.0%	2.3%	5.0%	7.7%	4.9%	0.1%	100.0%
9	Lee	74,708.00	0.4%	0.7%	0.0%	1.6%	8.7%	10.3%	3.0%	0.7%	100.0%
10	Brevard	74,040.69	0.2%	0.4%	0.0%	1.8%	4.2%	10.2%	1.8%	0.3%	100.0%
Ten Largest District Avg.		163,833.61	0.3%	0.5%	0.0%	2.0%	5.1%	9.2%	3.5%	0.3%	100.0%
State Total		1,638,336.08	0.2%	0.6%	0.0%	2.1%	4.6%	9.5%	3.7%	0.3%	100.0%

Source : Florida Department of Education 2005-2006 Educational Funding Accountability Act Report

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA
Comparison of Ten Largest Florida School Districts
General Fund Expenditures per Unwtd FTE by Functional Area ⁽¹⁾
2005-2006 School Year

By Dollars per Unwtd FTE

Size	County	Unwtd FTE	Instruction Func. 5000	Pupil Pers. Services Func. 6100	Instr. Media Services Func. 6200	Instr. & Curr. Dev. Serv. Func. 6300	Instr. Staff Train. Serv. Func. 6400	Inst. Tech. Func. 6500	Board of Education Func. 7100	General Admin. Func. 7200	School Admin. Func. 7300
1	Miami-Dade	358,140.97	\$4,231	\$355	\$137	\$76	\$44	\$86	\$20	\$27	\$469
2	Broward	267,151.95	\$3,966	\$373	\$116	\$111	\$40	\$74	\$10	\$40	\$440
3	Hillsborough	190,604.22	\$3,873	\$262	\$102	\$90	\$25	\$94	\$9	\$36	\$416
4	Orange	173,642.72	\$4,042	\$188	\$91	\$244	\$42	\$98	\$12	\$23	\$475
5	Palm Beach	172,597.40	\$4,313	\$214	\$98	\$167	\$87	\$28	\$28	\$39	\$530
6	Duval	127,217.45	\$3,774	\$349	\$128	\$102	\$125	\$80	\$13	\$35	\$305
7	Pinellas	111,425.35	\$4,374	\$307	\$114	\$133	\$25	\$11	\$11	\$52	\$492
8	Polk	88,807.33	\$3,746	\$242	\$111	\$56	\$13	\$37	\$24	\$44	\$401
9	Lee	74,708.00	\$3,630	\$270	\$90	\$96	\$36	\$48	\$10	\$35	\$466
10	Brevard	74,040.69	\$3,879	\$188	\$142	\$130	\$18	\$38	\$11	\$26	\$471
Ten Largest District Avg.		163,833.61	\$3,983	\$275	\$113	\$121	\$46	\$59	\$15	\$36	\$447
State Total		1,638,336.08	\$4,039	\$293	\$115	\$119	\$47	\$68	\$15	\$35	\$450

Size	County	Unwtd FTE	Facil. Acq. & Constr. Func. 7400	Fiscal Services Func. 7500	Food Service Func. 7600	Central Services Func. 7700	Pupil Transportation Func. 7800	Operation of Plant Func. 7900	Maintenance of Plant Func. 8100	Adm. Tech. Func. 8200	(1) Total Expenditures
1	Miami-Dade	358,140.97	\$4	\$50	\$0	\$161	\$235	\$789	\$352	\$5	\$7,041
2	Broward	267,151.95	\$4	\$34	\$0	\$206	\$293	\$616	\$222	\$48	\$6,594
3	Hillsborough	190,604.22	\$2	\$34	\$0	\$85	\$315	\$504	\$135	\$4	\$5,985
4	Orange	173,642.72	\$58	\$31	\$0	\$127	\$326	\$457	\$201	\$23	\$6,440
5	Palm Beach	172,597.40	\$3	\$25	\$0	\$78	\$251	\$702	\$250	\$30	\$6,843
6	Duval	127,217.45	\$7	\$43	\$0	\$151	\$321	\$477	\$238	\$7	\$6,154
7	Pinellas	111,425.35	\$7	\$32	\$2	\$108	\$414	\$712	\$246	\$14	\$7,054
8	Polk	88,807.33	\$71	\$28	\$0	\$139	\$301	\$461	\$294	\$6	\$5,975
9	Lee	74,708.00	\$22	\$43	\$0	\$100	\$543	\$644	\$186	\$46	\$6,265
10	Brevard	74,040.69	\$12	\$27	\$3	\$109	\$255	\$615	\$107	\$20	\$6,050
Ten Largest District Avg.		163,833.61	\$19	\$35	\$1	\$126	\$325	\$598	\$223	\$20	\$6,440
State Total		1,638,336.08	\$15	\$37	\$0	\$136	\$303	\$621	\$241	\$20	\$6,554

(1) Total expenditures per unweighted FTE are influenced by several factors. The mix of FTE in weighted programs and the district cost differential (a consumer price index per county used to calculate State Funding) effect the total of funds allocated per district.

Source : Florida Department of Education 2005-2006 Educational Funding Accountability Act Report

General Fund Budget Three Year History - Adopted/Amended/Actual

REVENUE

	FY 2005			FY 2006			FY 2007		FY 2008 Estimated Revenue
	Adopted	Amended	Actual	Adopted	Amended	Actual	Adopted	Amended	
Total Federal Revenue	\$3,946,000	\$3,997,044	\$3,997,045	\$3,941,000	\$4,728,990	\$4,728,991	\$3,067,000	\$3,067,000	\$4,363,000
Total State Revenue	414,720,921	410,750,597	410,750,600	433,190,481	403,616,103	403,795,910	373,462,123	356,496,979	425,442,673
Total Local Revenue	694,495,185	705,112,469	705,112,475	772,642,673	789,703,526	789,804,204	927,533,824	931,982,585	922,674,146
Total Incoming Transfers	36,000,000	40,155,459	40,155,460	39,000,000	43,704,811	43,704,811	42,300,000	42,660,000	49,000,000
Other Financing Sources	0	12,261,921	12,261,922	9,811,484	20,042,470	20,042,471	0	0	0
Beginning Fund Balance	89,124,462	89,124,462	89,124,462	93,635,190	93,635,190	93,635,190	99,185,849	96,805,432	86,200,000
TOTAL REVENUE, TRANSFERS, & FUND BALANCE	\$1,238,286,568	\$1,261,401,952	\$1,261,401,964	\$1,352,220,828	\$1,355,431,090	\$1,355,711,578	\$1,445,548,796	\$1,431,011,995	\$1,487,679,819

EXPENDITURES

	Account Number	FY 2005			FY 2006			FY 2007		FY 2008 Tentative Appropriations
		Adopted	Amended	Actual	Adopted	Amended	Actual	Adopted	Amended	
Instructional Services:	5000	\$783,795,777	\$780,146,433	\$738,082,478	\$850,759,186	\$830,367,635	\$795,782,397	\$910,130,187	\$893,999,006	\$925,550,807
Support Services:										
Pupil Personnel	6100	37,003,987	37,658,646	36,393,491	39,782,600	39,797,763	37,052,637	43,441,608	43,378,516	41,853,751
Media Services	6200	17,345,965	17,603,181	16,613,981	17,924,739	17,610,067	16,953,153	18,131,482	18,796,578	19,137,126
Curr. Development	6300	30,726,830	32,729,136	32,192,067	29,096,651	29,860,987	29,235,443	31,616,681	31,693,329	33,972,846
Instr. Staff Training	6400	14,740,286	15,338,548	14,196,154	14,664,688	17,400,554	15,008,624	15,253,288	15,494,564	16,400,957
Instr. Rel. Technology	6500	0	0	0	4,822,633	4,898,311	4,791,211	5,324,571	5,372,414	5,068,933
Board of Education	7100	5,246,939	4,878,414	4,189,517	5,111,094	5,072,500	4,809,020	5,441,309	5,648,224	6,883,150
General Admin.	7200	6,939,148	7,465,267	6,855,033	7,253,729	7,207,572	6,857,594	7,350,832	7,425,758	7,851,705
School Admin.	7300	83,784,293	84,162,504	82,066,840	96,142,843	93,342,106	91,587,936	97,545,400	98,983,639	98,990,098
Fac. Acq. & Constr.	7400	450,269	591,460	2,035,580	1,675,420	635,887	1,670,917	545,495	638,914	541,380
Fiscal Services	7500	4,274,745	4,455,366	4,297,823	4,535,756	4,519,477	4,370,676	4,712,164	5,019,588	5,954,488
Central Services	7700	20,761,996	20,321,853	18,302,267	14,032,258	14,025,338	13,441,883	14,542,115	14,303,242	14,929,174
Pupil Transportation	7800	37,789,593	40,390,105	39,748,214	39,567,165	44,450,095	43,329,353	44,144,811	44,391,377	46,853,653
Operations of Plant	7900	104,437,101	110,559,411	107,411,422	117,829,461	124,693,708	123,342,207	133,547,906	130,600,671	142,448,592
Maintenance of Plant	8100	37,022,732	49,805,889	44,884,126	40,398,580	49,315,991	43,223,313	43,830,603	43,583,926	49,894,844
Admin Technology Ser	8200	0	0	0	5,552,628	5,476,647	5,216,121	5,755,117	5,750,196	5,754,851
Community Services	9100	21,821,411	24,934,728	19,725,287	22,607,910	25,999,152	20,876,362	23,172,942	24,790,355	24,042,965
Debt Service	9200	545,496	772,495	772,494	1,063,488	1,357,299	1,357,299	1,662,287	1,662,287	2,150,500
Total Instructional & Support Services		\$1,206,686,568	\$1,231,813,436	\$1,167,766,774	\$1,312,820,828	\$1,316,031,090	\$1,258,906,146	\$1,406,148,796	\$1,391,532,585	\$1,448,279,819
Total Transfers	9700	0	0	0	0	0	0	0	79,410	0
Reserves & Ending Fund Balance <i>Adjustment to Fund Balance</i>		31,600,000	29,588,516	93,635,190	39,400,000	39,400,000	99,185,849 (2,380,417)	39,400,000	39,400,000	39,400,000
TOTAL EXPENDITURES, TRANSFERS & FUND BALANCE		\$1,238,286,568	\$1,261,401,952	\$1,261,401,964	\$1,352,220,828	\$1,355,431,090	\$1,355,711,578	\$1,445,548,796	\$1,431,011,995	\$1,487,679,819

*FY 2007 Actual numbers will be available August 15 and will be included in the Final Adoption book.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

STATISTICAL AND SUPPLEMENTAL DATA

Size and Scope of the County

- Palm Beach County is the 5th largest district in Florida and the 11th largest in the nation with 166,116 students (K-12) projected for the 2007-08 school year.
- Our school grades are among the highest in the state with 103 schools earning A's, 21 schools earning B's, and 24 schools earning C's (excluding Charter Schools).
- The proposed budget (all funds) for FY2007-2008 is \$3.4 billion.
- There are 185 public schools in Palm Beach County, including one (1) new school: Emerald Cove Middle. In addition, thirteen (13) existing schools have had comprehensive modernization/replacement: Indian Pines Elementary, Boca Raton Middle, Berkshire Elementary, Palm Springs Middle, Liberty Park Elementary, Indian Ridge, Turning Point Academy, Watson B. Duncan, Santaluces High, Village Academy, Palm Beach Gardens Elementary, Barton Elementary, D. D. Eisenhower Elementary School, and Rolling Green Elementary.

English for Speakers of Other Languages (ESOL)

- There are currently 18,740 students in English for Speakers of Other Languages (ESOL) classes.
 - 140 languages and dialects are spoken
 - ESOL classes are also held for adults

Exceptional Student Education (ESE)

- The Department of Exceptional Student Education (ESE) assists the schools by providing a free and appropriate public education for all students with disabilities ages 3-21. There are 32,404 students in all ESE programs. This includes 7,364 students in the Gifted program. Many of these ESE students are mainstreamed into regular classes one-half day or more.

Programs

- Fifty-eight (58) Magnet programs, 25 Choice programs, and 51 Career Academies are open to qualifying students from a broad geographical area. The number of programs available increases each year to accommodate the growing student population. Approximately 31,000 students participate in these programs each year.
- The elementary school, middle school and high school International Baccalaureate programs provide students a world-class education in the kindergarten through 12th grade years. These programs have won recognition for being among the best IB programs in the world.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

STATISTICAL AND SUPPLEMENTAL DATA

Programs Continued

- Our Safe Schools campaign focusing on breaking the code of silence among students has become a model for all 67 Florida school districts and won the Golden Achievement Award from the National School Public Relations Association.
- After school child care and enrichment is provided for more than 16,000 children in 92 of our elementary schools sponsored by the District on a fee-supported basis. The elementary schools in the Glades have this service provided by the Boys and Girls Clubs. Summer Camp programs are provided in 40 of our schools during the summer months.
- Community volunteers (32,597) provided academic assistance to students through the Volunteers in Public Schools (VIPS) program. There are 533 business partners offering resources to increase academic achievement.
- Twenty-six (26) community schools and the Adult Education Center provide adult and community education programs to over 250,000 county residents each year. Last year, more than 1,500 residents earned their GED in these programs.

Demographics

- Palm Beach County was established in 1909 from a portion of Dade County and named for the coconut palms that lined the beach.
- Located on the Florida's Atlantic Coast, the county has 1,974.2 square miles of land and 412.2 square miles of water for a total of 2,386.4 square miles. It is one of the largest counties in size east of the Mississippi River.
- Palm Beach County has 38 incorporated communities and cities ranging in size from West Palm Beach with a population of 76,418 to Cloud Lake with a population of 119 according to the 1995 census.
- Forty eight percent of county residents live in unincorporated areas.
- The total population of the county has just topped one million. The population increases at the rate of about 2% each year.
- The population of the county is approximately 67.2% White, 15% Black, 14% Hispanic, 3.6% Asian & Pacific Islanders, and .2% American Indian.
- Twenty percent of the population is under the age of 18, 56% is between the age of 18 and 64, and 24% is 65 or older. The median age is 39.9. The fastest growing age group is between 35 and 44, having doubled in number since 1980.
- Approximately 28 percent of households in the county have a single parent.

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FLORIDA

STATISTICAL AND SUPPLEMENTAL DATA

Demographics Continued

- The highest percentage of jobs in Palm Beach County are service related. Wholesale trade comes in second, and finance/insurance/real estate comes in third. Forty percent of employed adults work in white-collar professions.
- The largest employer in the county is the Palm Beach County School District. Other major employers include Office Depot, Wackenhut, Palm Beach Newspapers, Florida Power & Light, Pratt & Whitney, Siemens, Sensormatic, Bell South, and Scripps.
- There are 130 municipal parks in the county and 18 public/private libraries.
- Palm Beach County has an active recreation department that furnishes county residents a variety of special interest classes and activities.
- Six colleges or universities are located within a 50 mile radius.
- The county has many major cultural organizations and attractions including Ballet Florida, The Kravis Center, Palm Beach Zoo, South Florida Science Museum, Norton Museum of Art, Henry Morrison Flagler Museum, Lion Country Safari, Morikami Museum of Japanese Culture, Palm Beach Opera, Society of the Four Arts, and many more.
- The Port of Palm Beach is 35 feet deep, has 25 docking berths, and is 1.5 miles from shipping lanes.
- Palm Beach County has 2,500 miles of 2-lane roads, 300 miles of 4-lane highways, and 70 miles of 6-lane highways.
- The average January temperature is 67.2 degrees F., and the average August temperature is 81.7 degrees F.
- The average annual rainfall is 59.44 inches.
- There is no income tax in Florida. Palm Beach County residents pay 6.5% retail sales tax. Food and prescription drugs are exempt from this tax.
- Lake Okeechobee is the second largest fresh water lake in the United States whose boundaries are completely in the United States.
- Saltwater and freshwater fishing enthusiasts have plenty to choose from. Big-Mouth Bass, Speckled Perch, Catfish, Red Snapper, Dolphin, Grouper, Kingfish, and the prize of all catches – Sailfish, are all within reach of anglers.

GLOSSARY

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AAA Plan – Accelerated Achievement Plan

School Board initiative to utilize resources and new learning strategies to improve student performance at low performing schools.

Accrual basis of accounting

Revenues are recognized when earned, and expenses are recognized when incurred.

Ad Valorem Tax

A tax levied primarily on the value of real property. The amount of tax is determined by multiplying the taxable assessed value of the property times the millage rate.

Allocation

Component of an appropriation earmarking expenditures for a specific purpose.

Allotment

The portion of an appropriation which may be encumbered or spent during a specified period.

Appropriation

Funds set aside for a specific purpose.

Base Student Allocation

Dollar amount paid by the state to a district for each weighted FTE.

Board

Consists of the activities of the elected or appointed body which has been created according to state law and vested with responsibilities for educational activities in a given administrative unit. Also included here are expenses of the Board Attorney and other legal services, independent auditors, internal auditors that report directly to the Board, negotiators, lobbyists, etc.

Bonds - Sale of Local Bonds

Issued by the district and authorized by the vote of the people of the district, these funds may be used to acquire land, renovate, remodel and expand existing facilities, build new schools, and pay issuance costs.

Budget

A plan of financial activity for a specified fiscal year indicating all planned revenues and expenses for the budget period.

CTA

Classroom Teachers Association – Palm Beach County's teacher union

Capital Outlay Bond Issue (COBI)

Bonds issued by the State of Florida on behalf of the school district for capital outlay purposes. Funds may be used for survey recommended projects included on the District's project priority list. Repayment of bonds is from CO&DS revenues.

Capital Projects Funds

These funds are used to account for financial resources to be used for acquisition or construction of major capital facilities and equipment.

Capital Outlay & Debt Service (CO & DS) - Motor Vehicle License Revenue

Allocated by the Office of Educational Facilities, Budgeting and Financial Management, these funds may be used in acquiring, building, constructing, altering, remodeling, improving, enlarging, furnishing, equipping, maintaining, renovating, or repairing of capital outlay projects. These funds are spent on projects on the Project Priority List presented to the State Department of Education.

Categorical Funding

Funds allocated by the State that must be expended for the purpose designated.

Central Services

Activities, other than general administration, which support each of the other instructional and supporting service programs. These activities are defined in the following functions: Planning, Research, Development and Evaluation Services, Information Services, Staff Services, Statistical Services, Data Processing Services, Internal Services, and other Central Services.

Certificates of Participation (COPs) - Sale of Lease Certificates

Certificates of Participation are used to finance the construction of state approved educational facilities, land, and the purchase of equipment by the acceleration of funds to the district through the issuance of debt. The debt service is paid from the proceeds of the Capital Millage (2.000 Mills). Since the source of funds for repayment of COPs is from a currently authorized source, voter approval is not needed. COPs are not considered to be debt because the School Board is not legally required to appropriate funds to make lease payments. COPs may only be used for those projects designated in the official lease document.

Class Size Reduction

In the 2002 elections, Florida voters passed the class size reduction amendment to the State's

Glossary

constitution that obligated the State to fund the reduction of class sizes. By the beginning of the 2010 school year, there is to be a sufficient number of public school classrooms so that the maximum number of students in each room does not exceed 18 students for grades PK through 3, 22 students for grades 4 through 8, and 25 students for grades 9 through 12. The class size requirements do not apply to extracurricular classes.

Community Services

Community Services consist of those activities that are not related to providing education for pupils in a school system. These include services provided by the school system for the community as a whole or some segment of the community, such as community recreation programs, civic activities, public libraries, programs of custody and care of children, and community welfare activities.

Contingency Reserve

Reserve held to meet unexpected and emergency needs of the District. Board Policy (P-2.55) requires a contingency reserve equal to three percent (3%) of the annual operating budget. Disbursement of funds from the contingency reserve requires a super majority vote by the School Board.

Cost Factors

Weights assigned to programs based on average cost of the program in the state. In most cases, a three year average is used to determine this factor.

Debt Service Funds

These funds are used to account for the accumulation of resources for, and the payment of, interest and principal on general long term debt.

Declining Enrollment Supplement

Additional funds provided to districts whose student population has decreased from the previous year.

Discretionary Millage

An operating budget tax levied by the local School Board but set by the Legislative at a maximum of 0.51 mills.

Discretionary Millage - Additional

Florida school districts may make an additional supplemental levy, not to exceed 0.25 mills that will raise an amount not to exceed \$100 per FTE student.

District Cost Differential (DCD)

Factor assigned to each district intended to equalize

cost of hiring equally qualified personnel across school districts. The Florida Price Level Index for the most recent three years is used to calculate this factor.

ESE

Exceptional Student Education – education for gifted students and students with disabilities.

ESE Guaranteed Allocation

A fixed funding allocation provided by the State for supplemental services for gifted students and students with low to moderate disabilities. It is not recalculated after the initial allocation.

ESOL

English for Speakers of Other Languages – education provided to new arrivals to the country.

Encumbrances

Obligations that are chargeable to an appropriation and for which a part of the appropriation is reserved.

Entitlement

A government program that guarantees and provides benefits to a particular group.

Expendable Trust Funds

Funds where the principal and income may be expended.

Expenditure

Disbursement.

FCAT- Florida Comprehensive Assessment Test

State testing introduced by the State of Florida in 1999. The student test results are used to measure student learning and assign letter grades to schools and districts.

FEFP

Florida Education Finance Program is the method used by the State to distribute funds in Florida for education.

FPLI

Florida Price Level Index is used as a cost of living index to determine the District Cost Differential factor for each school district.

FRS

Florida Retirement System – retirement plan offered by the State of Florida to Florida state and local government employees. The School District is assessed a contribution amount to help fund the system.

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F.S. 237.161 Loan - Revenue Anticipation Notes

Funds may be used for school buses, land, equipment for educational purposes, remodeling, renovation, and new construction of educational and administrative facilities. The debt service is paid from the proceeds of the capital millage (2.000 Mills).

FTE

Full-time equivalent, used in reference to students, for purposes of state funding.

Facilities Acquisition and Construction

Consists of those activities concerned with the acquisition of land and buildings, remodeling buildings, construction of buildings and additions, initial installation or extension of service systems and other built-in equipment, and improvements to sites.

Florida School Recognition Program

Recognizes the high quality of many of Florida's public schools. Provides greater autonomy and financial awards to schools that demonstrate sustained or significantly improved performance on the Florida Comprehensive Assessment Test (FCAT). Schools that receive an A or schools that improve at least one performance grade are eligible for school recognition.

Fiduciary Funds

Funds identified as pension trust funds, investment trust funds, private-purpose funds, and agency funds which are used to report resources held by a governmental unit in a trustee or agency capacity for others and, therefore, cannot be used to support the government's own program.

Fiscal Services

Consists of those activities concerned with the fiscal operation of the school system. This function includes budgeting, receiving and disbursing cash, financial accounting, payroll, inventory control, and internal auditing.

Fiscal Year (FY)

Florida school districts operate under a July 1st to June 30th fiscal year.

Food Services

Consists of those activities concerned with providing food to pupils and staff in a school or school system. This function includes the preparation and serving of regular and incidental meals, lunches or snacks in connection with school activities, and the delivery of food. Food purchased and served outside the

district's defined Food Services program are to be charged as a purchased service of the applicable function.

Function

The action or purpose for which a person or thing is used or exists. The activities are characterized into three major functions as follows:

1. **Instruction** – activities dealing directly with the teaching of pupils.
2. **Instructional Support Services** – includes administrative, technical, and logistical support to facilitate and enhance instruction.
3. **General Support** – those activities concerned with establishing policy, operating schools and providing essential facilities and services for the staff and pupils.

Fund

A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. In addition to funds, there are two self-balancing groups of accounts: one to account for buildings, land, equipment, and other general fixed assets; another to account for obligations on long-term debt.

Fund Balance

The difference between revenue and expenditures. A negative fund balance is sometimes called a deficit.

GASB-34

Governmental Accounting Standards Board (GASB) issued Statement 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments which requires all governments, including special-purpose governments such as school districts, to implement a new financial reporting model. The model includes management's discussion and analysis (MD&A), basic financial statement notes to the financial statements, and certain other required supplementary information (RSI) other than MD&A.

General Administration

Consists of those activities performed by the superintendent and assistant superintendents in the

Glossary

general direction and management of all affairs of the school system. This includes all personnel and materials in the office of the superintendent.

General Fund

The primary operating funds of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

General Obligation Bonds

Bonds that the school district pledges its full faith and credit to the repayment of the bonds.

General Support Services

Consists of those activities responsible for establishing policy, operating schools and the central administration offices and providing the essential facilities and services for the staff and pupils.

Hold Harmless Allocation

Guarantees that each district has a certain percentage funding increase over the previous year.

Homestead Exemption

Reduction of \$25,000 applied to the assessed value of a home used as the primary residence of the taxpayer.

IDEA -Individuals with Disabilities Education Act

The Federal law that guarantees all children with disabilities access to a free and appropriate public education. The District receives IDEA Federal entitlement grant funds to assist with a portion of the cost associated with serving disabled students.

Impact Fees

Funds can be used for equipment, site acquisition, and the construction or expansion of new facilities for enrollment increases.

Instruction & Curriculum Development Services

Activities designed to aid teachers in developing the curriculum, preparing and utilizing special curriculum materials, and understanding and appreciating the various techniques which stimulate and motivate pupils. Included in this function are the following instructional support specialists: primary, technology, learning resources, and behavioral.

Instructional Media Services

Consists of those activities concerned with the use of all teaching and learning resources, including hardware and content materials. Educational Media are defined as any devices, content

materials, methods, or experiences used for teaching and learning purposes, including printed and non-printed sensory materials. Included are school media centers (school libraries) and central media center operations, as well as routine repair and maintenance of audio-visual equipment.

Instructional Staff Training Services

Activities designed to contribute to the professional or occupational growth and competence of members of the instructional staff during the time of their service to the school board or school. Among these activities are workshops, demonstrations, school visits, courses for college credits, sabbatical leaves, and travel leaves.

Instructional Support Services

Provides administrative technical (such as guidance and health) and logistical support to facilitate and enhance instruction. Instructional Support Services exist as adjuncts for the fulfillment of the behavioral objectives of the instruction functions, rather than as entities within themselves. Although some supplies and operational costs are generated in instructional support, the major concern will be in the area of personnel.

Internal Service Funds

These funds are used to account for the financing of goods or services provided by one department or other departments of the governmental units on a cost reimbursement basis.

Levy

Taxes imposed for the support of governmental activities.

Maintenance of Plant

Consists of activities that are concerned with keeping the grounds, buildings and equipment at an acceptable level of efficiency through repairs or preventative maintenance.

Market Value

The Property Appraiser's opinion of what a willing buyer would have paid a willing seller for property as of January 1. Other factors considered include economic conditions and the value of new improvements added to existing properties.

Mill

Unit of monetary value equal to .001 of a dollar (1/10 of one cent).

Millage

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Unit of monetary value equal to .001 of a dollar (1/10 of one cent); used to assess real estate tax levies. One mill equals one dollar in taxes for each \$1,000 of assessed value.

Millage (Capital)-Local Tax Levy on Nonexempt Assessed Property Valuation

Funds may be used for new construction, remodeling, and site improvement; expansion to new sites, existing sites, auxiliary facilities, or ancillary facilities; maintenance; renovations; school buses; new and replacement equipment; lease purchase agreement payments; payment of loans; environmental regulation compliance costs; and leasing of educational facilities.

Modified accrual basis of accounting

Revenues are recognized in the accounting period in which they become both measurable and available.

Non-Expendable Trust Fund

Funds where the principal must be preserved intact. Only interest earnings can be used for the purpose of the trust.

Object

The article purchased or the service obtained. The eight major object categories are: Salaries, benefits, purchased services, energy, materials & supplies, capital outlay, other expenses and transfers.

Operation of Plant

Consists of activities concerned with keeping the physical plant open and ready for use. Major components of this function are utilities, including telephone service, custodial costs, and insurance costs associated with school buildings. Includes cleaning, disinfecting, heating, moving furniture, caring for grounds, school crossing guards, security and other such activities that are performed on a daily, weekly, monthly or seasonal basis. Operation of plant does not encompass repairs and replacements of facilities and equipment.

Project Priority List (PPL)

This listing is required by the State Constitution Section (9)(d) Article XII and relates to the order of priority of capital outlay projects. The projects are also listed in the Education Plant Survey. If a project is on the list, it qualifies for use of Capital Outlay and Debt Service (CO & DS) funds, and COBI bond sales. These funds come from state motor vehicle license tag fees.

Project Reporting

This dimension is used to account for expenditures on projects funded through grants and to account for construction projects.

Public Education and Capital Outlay (PECO) - Gross Utilities Tax

Funds may be used for debt service, remodeling, new construction, furniture and equipment, sites, library books, and asbestos removal.

Pupil Personnel Services

Those activities which are designed to assess and improve the well being of pupils and to supplement the teaching process. These activities are classifiable under the following functions: Attendance and Social Work, Guidance Services, Health Services, Psychological Services, Parental Involvement and Other Pupil Personnel Services.

Pupil Transportation Services

Transportation of the pupils to and from school activities, either between home and school, school and school or on trip for curricular or co-curricular activities. Expenditures for the administration of pupil transportation services are recorded in this account, together with other pupil transportation expenses.

Required Local Effort (RLE)

The amount of ad valorem (property) taxes which the school district is required to impose in order to receive state FEFP funds.

Revenue Anticipation Notes (RANS)

These notes may be issued by the District in anticipation of the receipt of current school funds. These notes may not exceed one year, but may be extended on a year by year basis for a total of five years. These obligations may not exceed one-fourth of the District's tax revenues for operations for the preceding year. These funds may be utilized for School Board approved purchases to include school buses, land, equipment or educational purposes, remodeling, renovation, and new construction of educational and administrative facilities. RANS are authorized by Florida Statute 1011.15.

Revenue

The income of a government from taxation and other sources.

Safe Schools Appropriation

The State allocates Safe Schools funds based on

Glossary

the latest official Florida Crime Index provided by the Department of Law Enforcement and each district's share of the State's total weighted student enrollment. The purpose of the funds is to improve school safety.

School Administration

Provides the responsibility of directing and managing the operation of a particular school. It includes the activities performed by the principal, assistant principal, and other assistants in general supervision of all operations of the school, evaluations of staff members of the school, assignment of duties to staff members, supervision and maintenance of the records of the school, and coordination of school instructional activities with instructional activities of the school system.

School Advisory Committee (SAC)

SAC is a committee of parents, school staff and community representatives at each school who evaluate the needs of their school and develop a School Improvement Plan based on these needs.

School Advisory Plan (SAP)

SAP is a plan to improve student performance at an individual school. These plans, designed to implement state educational goals and student performance standards, are based on a needs assessment and include goals, indicators of student progress, strategies, and evaluation procedures.

Sparsity Supplement

Additional funds are provided to small districts to recognize that there are minimum costs which are necessary to run a school district.

Special Revenue Funds

These funds account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specific purposes. Grants such as Title I and the federally funded school food service program are reported in the Special Revenue funds.

Swap

Traditionally, the exchange of one security for another to change the maturity, quality of issues, or because investment objectives have changed. Recently, swaps have grown and interest rate swaps. The school district has utilized the latter with select debt issues.

Swaption (Swap Option)

The option to enter into an interest rate swap. In exchange for an option premium, the buyer gains the right but not the obligation to enter into a specified swap agreement with the issuer on a specified future date.

TRIM – Truth In Millage

The law (200.065 Florida Statutes) which sets requirements, calendar, and method to be used in levying property taxes.

Taxable Value

Amount used to calculate the taxes for all taxing authorities.

Trust and Agency Funds

These funds are used to account for assets held by Expendable Trust Funds, Nonexpendable Trust Funds, and Agency Funds.

Weighted FTE

Full-time equivalent student times the cost factor assigned to the program. The programs and their cost factors for the 2005-06 school year are:

<u>Program</u>	<u>Grade</u>	<u>Cost Factor</u>
Basic Education	PK-3	1.048
Basic Education	4-8	1.000
Basic Education	9-12	1.066
ESOL	K-12	1.200
ESE, Level 4	K-12	3.625
ESE, Level 5	K-12	5.062
Career Education	9-12	1.119