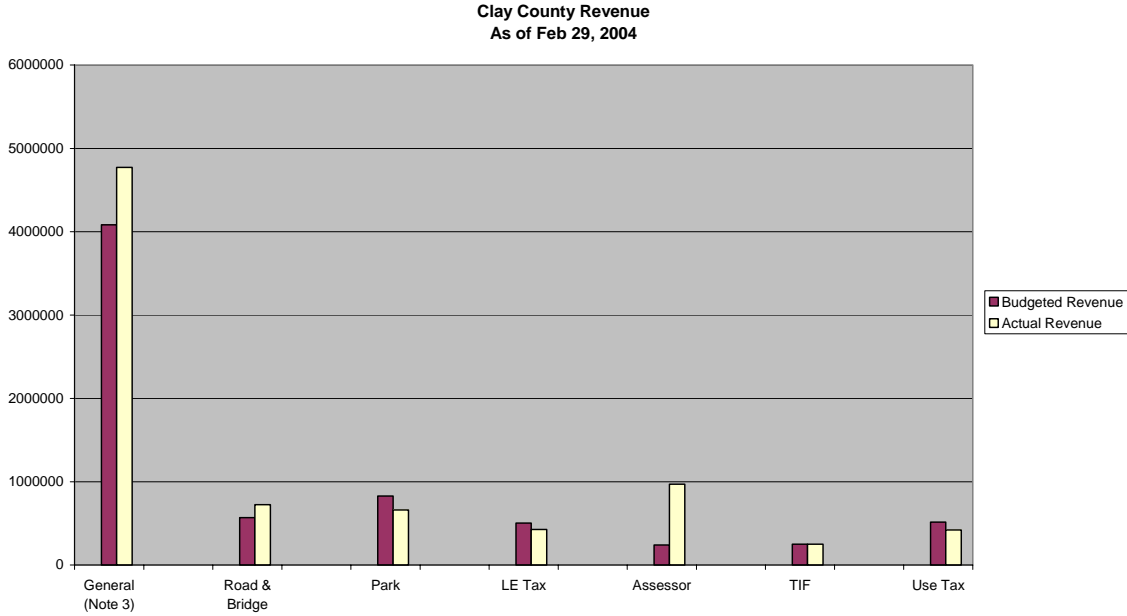
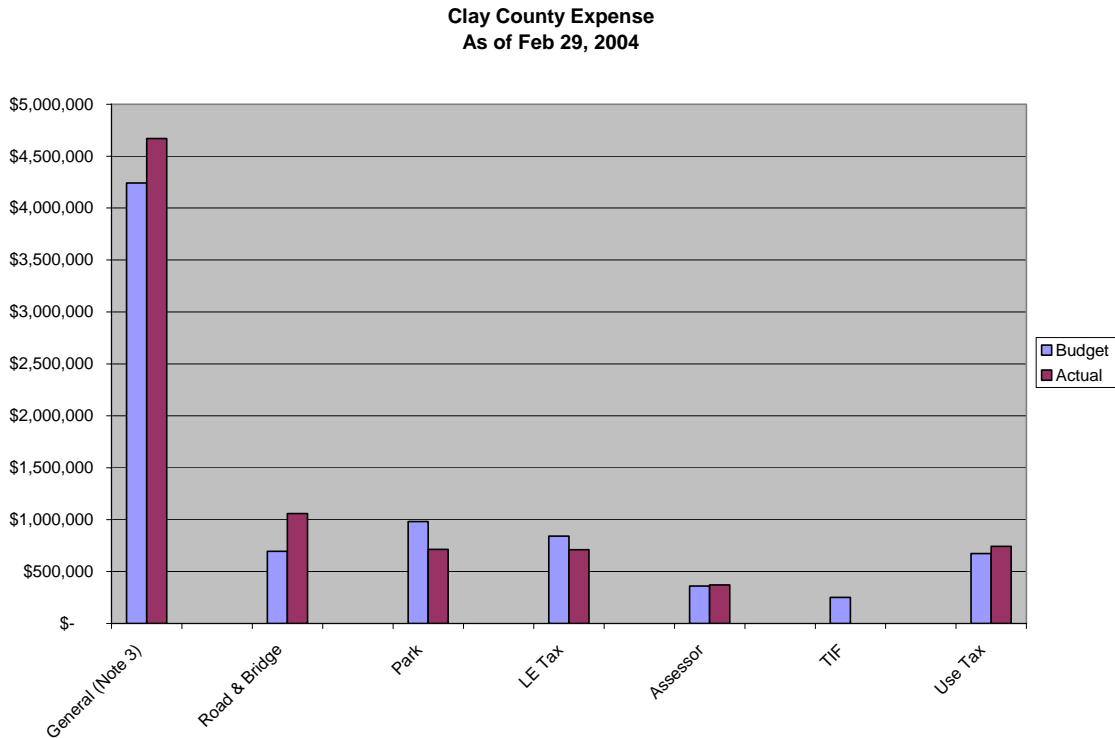


To the Clay County Taxpayers

Enclosed are the financial results as of 2/29/4 for all County funds including: General, Road & Bridge, Park, Law Enforcement, Assessor, TIF and Use Tax. By combining revenues for the funds, 2/12ths of budgeted revenue at 2/29/04 was \$7,661,429 whereas actual revenue was \$8,893,777 for a difference of \$1,232,349 or 16% over budgeted revenues.



Expenses are over budget by 7% due to early spending of the budget. Budgeted expenses at 2/29/04 were \$8,874,826 whereas actual expenses were \$9,525,640 for a difference of \$650,814.



Clay County
 Schedule of Funds
 For the Period Ending 2/29/2004
 Unaudited Financial Statement

Fund #	2/12ths of 2004 Approved Budget				2/12ths of 2004 Approved Budget				Col (B) - (F) "Actual" Net	2/29/2004 Cash Balance	Anticipated 2005 Carryover as of 2/29/2004	2/29/2004 Encumbrances	
	(A) Adjusted Revenue Budget (Note 1)	(B) Revenue Actual	(C)=Col (B)-Col (A) Difference	(D)=Column C/A Percentage Difference	(E) Adjusted Expense Budget	(F) Expense Actual (Note 2)	(G)=Col F - Col E Difference	(H)=Col G/E %					
General (Note 3)	100	\$ 4,082,193	\$ 4,770,376	\$ 688,184	17%	\$ 4,242,243	\$ 4,668,866	\$ 426,623	10%	\$ 101,510	\$ 2,581,225	\$ 1,849,608	\$ 731,618
Road & Bridge	220	\$ 567,087	\$ 723,954	\$ 156,867	28%	\$ 693,728	\$ 1,058,187	\$ 364,459	53%	\$ (334,233)	\$ 1,264,227	\$ 588,083	\$ 676,143
Park	240	\$ 828,835	\$ 660,528	\$ (168,307)	-20%	\$ 980,742	\$ 714,603	\$ (266,139)	-27%	\$ (54,075)	\$ 1,204,033	\$ 988,357	\$ 215,677
LE Tax	279	\$ 504,074	\$ 426,049	\$ (78,025)	-15%	\$ 841,647	\$ 709,718	\$ (131,929)	-16%	\$ (283,669)	\$ 2,061,083	\$ 1,787,587	\$ 273,496
Assessor	285	\$ 241,392	\$ 971,190	\$ 729,798	302%	\$ 360,017	\$ 371,600	\$ 11,583	3%	\$ 599,590	\$ 1,437,379	\$ 1,377,850	\$ 59,529
TIF	290	\$ 250,000	\$ 250,000	\$ -	0%	\$ 250,000	\$ -	\$ (250,000)	-100%	\$ 250,000	\$ 2,027,945	\$ (504,055)	\$ -
Use Tax	300	\$ 515,591	\$ 420,666	\$ (94,924)	-18%	\$ 671,922	\$ 743,857	\$ 71,935	11%	\$ (323,191)	\$ 1,472,297	\$ 784,529	\$ 687,768
All Other Funds	Misc	\$ 672,258	\$ 671,014	\$ (1,244)	0%	\$ 834,526	\$ 1,258,809	\$ 424,283	51%	\$ (587,795)	\$ 1,037,339	\$ 957,683	\$ 79,656
Total County No Carryover		\$ 7,661,429	\$ 8,893,777	\$ 1,232,349	16%	\$ 8,874,826	\$ 9,525,640	\$ 650,814	7%	\$ (631,862)	\$ 13,085,528	\$ 7,829,641	\$ 2,723,887
Total Carryover All Funds		\$ 7,095,076											

Note 1 - Does not include carryover

Note 2 - Includes Encumbrances or Reservations of Budgeted Expense Funds

Note 3 - Includes revenues collected by Collector at the first of the year only.

Schedule of Funds
For the Period Ending 2/29/2004
Unaudited Financial Statement

Expenses

	2/12ths of 2004 Approved Budget (A) Adjusted Expense Budget		(B) Expense Actual		C=A-B Unspent Difference	(D)=C/A % Difference
Funds						
General (Note 3)	\$	4,242,243	\$	4,668,866	\$ 426,623	10%
Road & Bridge	\$	693,728	\$	1,058,187	\$ 364,459	53%
Park	\$	980,742	\$	714,603	\$ (266,139)	-27%
LE Tax	\$	841,647	\$	709,718	\$ (131,929)	-16%
Assessor	\$	360,017	\$	371,600	\$ 11,583	3%
TIF	\$	250,000	\$	-	\$ (250,000)	-100%
Use Tax	\$	671,922	\$	743,857	\$ 71,935	11%
All Other Funds	\$	834,526	\$	1,258,809	\$ 424,283	51%
Total	\$	8,874,826	\$	9,525,640	\$ 650,814	7%

Revenues

General (Note 3)	\$	4,082,193	\$	4,770,376	\$ 688,184	17%
Road & Bridge	\$	567,087	\$	723,954	\$ 156,867	28%
Park	\$	828,835	\$	660,528	\$ (168,307)	-20%
LE Tax	\$	504,074	\$	426,049	\$ (78,025)	-15%
Assessor	\$	241,392	\$	971,190	\$ 729,798	302%
TIF	\$	250,000	\$	250,000	\$ -	0%
Use Tax	\$	515,591	\$	420,666	\$ (94,924)	-18%
All Other Funds	\$	672,258	\$	671,014	\$ (1,244)	0%
Total	\$	7,661,429	\$	8,893,777	\$ 1,232,349	16%