

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA  
Management's Discussion and Analysis  
June 30, 2011**

The Management of the School Board of Sarasota County (the District) has prepared the following discussion and analysis to (a) assist the reader in focusing on significant financial issues; (b) provide an overview and analysis of the District's financial activities; (c) identify changes in the District's financial position; (d) identify material deviations from the approved budget; and (e) highlight significant issues in individual funds.

Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events and conditions, it should be considered in conjunction with the District's financial statements and notes to financial statements.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2010-11 fiscal year are as follows:

- The District's financial position improved during the fiscal year ended June 30, 2011. In total, net assets increased by \$13,339,717, or 1.6 percent over the course of the year.
- General revenues totaled \$474,982,555, or 95 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions totaled \$26,641,351 or 5 percent. Total revenues decreased from \$514,753,977 in fiscal year 2009-10 to \$501,623,906 in fiscal year 2010-11. The change is attributed to a decrease in funding for categorical programs and a decrease in property tax revenues.
- Expenses totaled \$488,284,189; only \$26,641,351 of these expenses were offset by program specific charges, with the remainder paid from general revenues. Total revenues exceeded total expenses by \$13,339,717. Total expenses increased \$7,115,406 or 1.5 percent, from \$481,168,783 in fiscal year 2009-10. This change is attributed to expenses for the rebuilds of Venice and Booker High Schools.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$61,195,959 at June 30, 2011 or 17 percent of total General Fund expenditures.



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**OVERVIEW OF THE FINANCIAL STATEMENTS**

The basic financial statements consist of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

In addition, this report presents certain required supplementary information, which includes management's discussion and analysis.

**Government-wide Financial Statements**

The Government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net assets and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the Primary Government presented on the accrual basis of accounting. The statement of net assets provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net assets, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets is an indication of whether the District's financial health is improving or deteriorating.

The Government-wide statements present the District's activities in two categories:

- Governmental activities – This represents most of the District's services including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.



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- Component units –The District presents nine separate legal entities in this report. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Eight of these organizations are charter schools. Financial information for these component units is reported separately from the financial information presented for the primary government. The Financing Corporation for the School Board of Sarasota County, Inc., although also legally separate, was formed to facilitate financing for the acquisition of facilities and equipment. Due to the substantive economic relationship between the School Board and the Financing Corporation, the Financing Corporation is included as an integral part of the primary government. Please refer to Note 1 to the financial statements for more information on the District's component units.

Over a period of time, changes in the District's net assets are an indication of improving or deteriorating financial condition. This information should be evaluated in conjunction with other non-financial factors, such as changes in the District's property tax base, student enrollment, and the condition of the District's capital assets including its school buildings and administrative facilities.

**Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Law establishes certain funds, while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entity-wide perspective contained in the Government-wide statements.

All of the District's funds may be classified within one of three broad categories:

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the Government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the Government-wide financial statements. This financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year. Consequently, the governmental fund statements provide a detailed short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the Government-wide financial statements. To facilitate this



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comparison, both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

Proprietary Funds. Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains one type of proprietary fund, the internal service fund to account for the District's self-insurance programs. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

Fiduciary Funds. Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the Government-wide statements because the resources are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes. The District uses agency funds to account for resources held for student activities and groups.

**GOVERNMENT- WIDE FINANCIAL ANALYSIS**

Net assets may serve over time as a useful indicator of a government's financial position and provides a perspective of the District as a whole.



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The following is a summary of the District's net assets as of June 30, 2011, compared to net assets as of June 30, 2010.

	<b>Net Assets, End of Year</b>		<b>Increase (Decrease)</b>	<b>Percentage Change</b>
	<b>Governmental Activities</b>			
	<u>6/30/2011</u>	<u>6/30/2010</u>		
Current and other assets	\$ 357,862,955	\$ 269,698,885	\$ 88,164,070	
Capital assets, net	<u>825,124,669</u>	<u>789,495,502</u>	<u>35,629,167</u>	
<b>Total assets</b>	<u><u>1,182,987,624</u></u>	<u><u>1,059,194,387</u></u>	<u><u>123,793,237</u></u>	12%
Other liabilities	34,908,030	38,390,637	(3,482,607)	
Long-term liabilities, current	32,654,573	33,559,505	(904,932)	
Long-term liabilities, non-current	<u>255,191,100</u>	<u>140,350,041</u>	<u>114,841,059</u>	
<b>Total liabilities</b>	<u><u>322,753,703</u></u>	<u><u>212,300,183</u></u>	<u><u>110,453,520</u></u>	52%
Net assets				
Invested in capital assets, net of related debt	712,904,472	706,630,341	6,274,131	
Restricted	112,225,980	100,813,654	11,412,326	
Unrestricted	<u>35,103,469</u>	<u>39,450,209</u>	<u>(4,346,740)</u>	
<b>Total net assets</b>	<u><u>\$ 860,233,921</u></u>	<u><u>\$ 846,894,204</u></u>	<u><u>\$ 13,339,717</u></u>	2%

The largest portion of the District's net assets (83 percent) reflects its investment in capital assets (e.g., land, buildings, furniture and equipment), less any related debt still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending.

The restricted portion of the District's net assets (13 percent) represents resources that are subject to external restrictions on how they may be used. The unrestricted net assets (4 percent) may be used to meet the government's ongoing obligations to students, employees, and creditors.

The key elements of the changes in the District's net assets for the fiscal years ended June 30, 2011 and June 30, 2010, are shown in the following table and graphs:



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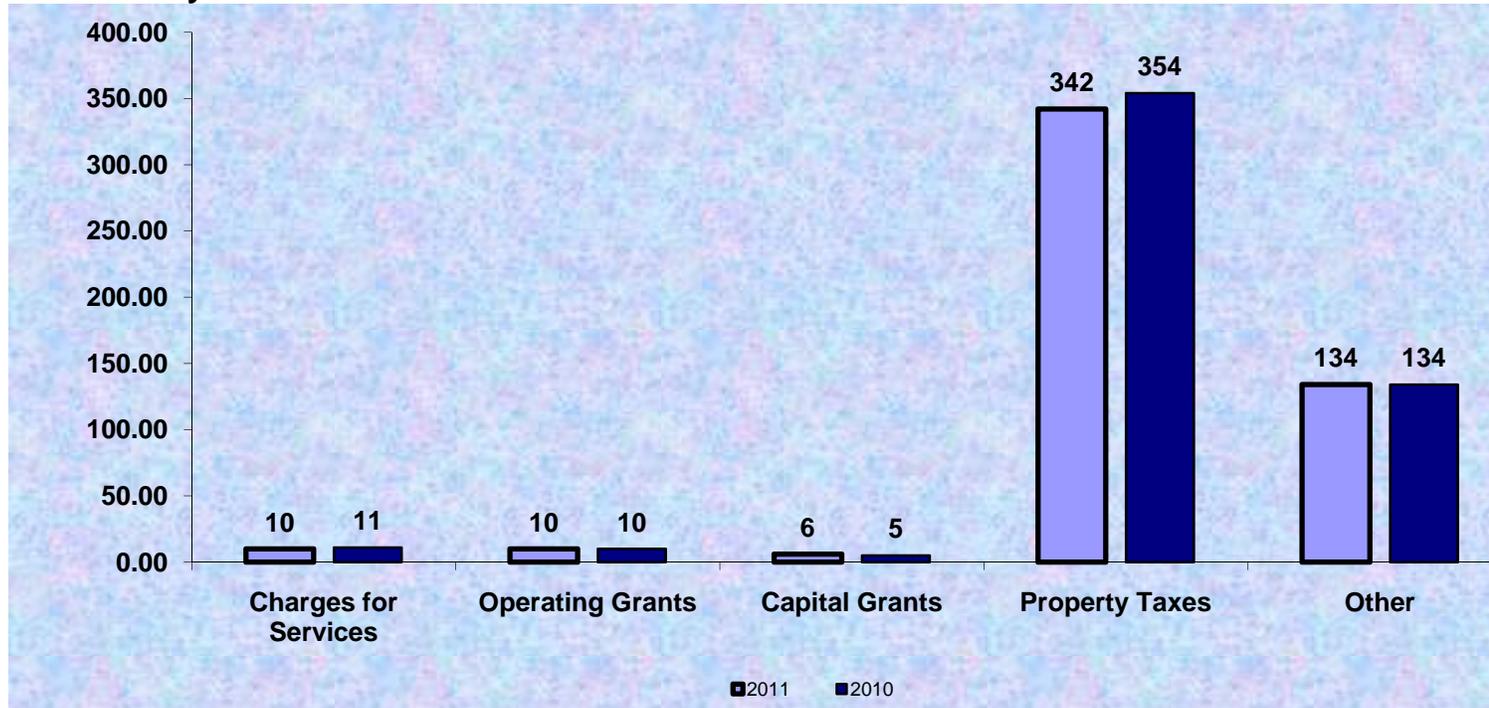
**Changes in Net Assets from Operating Results**

	Governmental Activities			
	6/30/2011	6/30/2010	Increase (Decrease)	Percentage Change
<b>Revenues:</b>				
Program revenues				
Charges for services	\$ 9,679,674	\$ 10,400,183	\$ (720,509)	-7%
Operating grants and contributions	10,412,253	9,967,097	445,156	4%
Capital grants and contributions	6,549,424	6,078,399	471,025	8%
General revenues				
Property taxes - general	276,860,927	282,106,749	(5,245,822)	-2%
Property taxes - capital projects	64,915,896	71,468,723	(6,552,827)	-9%
Local sales taxes	13,295,558	12,880,581	414,977	3%
Grants and contributions not restricted to specific programs	109,902,657	112,699,479	(2,796,822)	-2%
Miscellaneous	7,202,155	6,498,942	703,213	11%
Unrestricted investment earnings	2,805,362	2,653,824	151,538	6%
<b>Total revenues</b>	<u>\$ 501,623,906</u>	<u>\$ 514,753,977</u>	<u>\$ (13,130,071)</u>	<u>-3%</u>
<b>Expenses:</b>				
Instruction	296,848,041	292,676,391	\$ 4,171,650	1%
Pupil personnel services	28,755,778	28,441,735	314,043	1%
Instructional media services	5,390,249	5,294,666	95,583	2%
Instruction and curriculum development services	3,846,907	3,677,673	169,234	5%
Instructional staff training services	5,380,579	5,137,212	243,367	5%
Instructional related technology	1,374,379	1,396,745	(22,366)	-2%
Board of education	1,127,771	2,021,403	(893,632)	-44%
General administration	2,955,793	3,694,955	(739,162)	-20%
School administration	17,498,853	17,856,861	(358,008)	-2%
Facility services - non-capitalized	13,845,158	13,279,770	565,388	4%
Fiscal services	2,052,996	2,085,840	(32,844)	-2%
Food services	16,402,745	15,747,007	655,738	4%
Central services	6,459,973	6,214,941	245,032	4%
Pupil transportation services	19,539,499	19,525,725	13,774	0%
Operation of plant	35,454,524	36,822,811	(1,368,287)	-4%
Maintenance of plant	17,957,980	17,342,439	615,541	4%
Administrative technology services	2,081,828	2,414,933	(333,105)	-14%
Community services	2,458,534	1,771,570	686,964	39%
Interest on long-term debt	8,852,602	5,766,106	3,086,496	54%
<b>Total expenses</b>	<u>488,284,189</u>	<u>481,168,783</u>	<u>7,115,406</u>	<u>1%</u>
<b>Increase in net assets</b>	<u>13,339,717</u>	<u>33,585,194</u>	<u>(20,245,477)</u>	<u>-60%</u>
<b>Beginning net assets</b>	<u>846,894,204</u>	<u>813,309,010</u>	<u>33,585,194</u>	
<b>Ending net assets</b>	<u>\$ 860,233,921</u>	<u>\$ 846,894,204</u>	<u>\$ 13,339,717</u>	

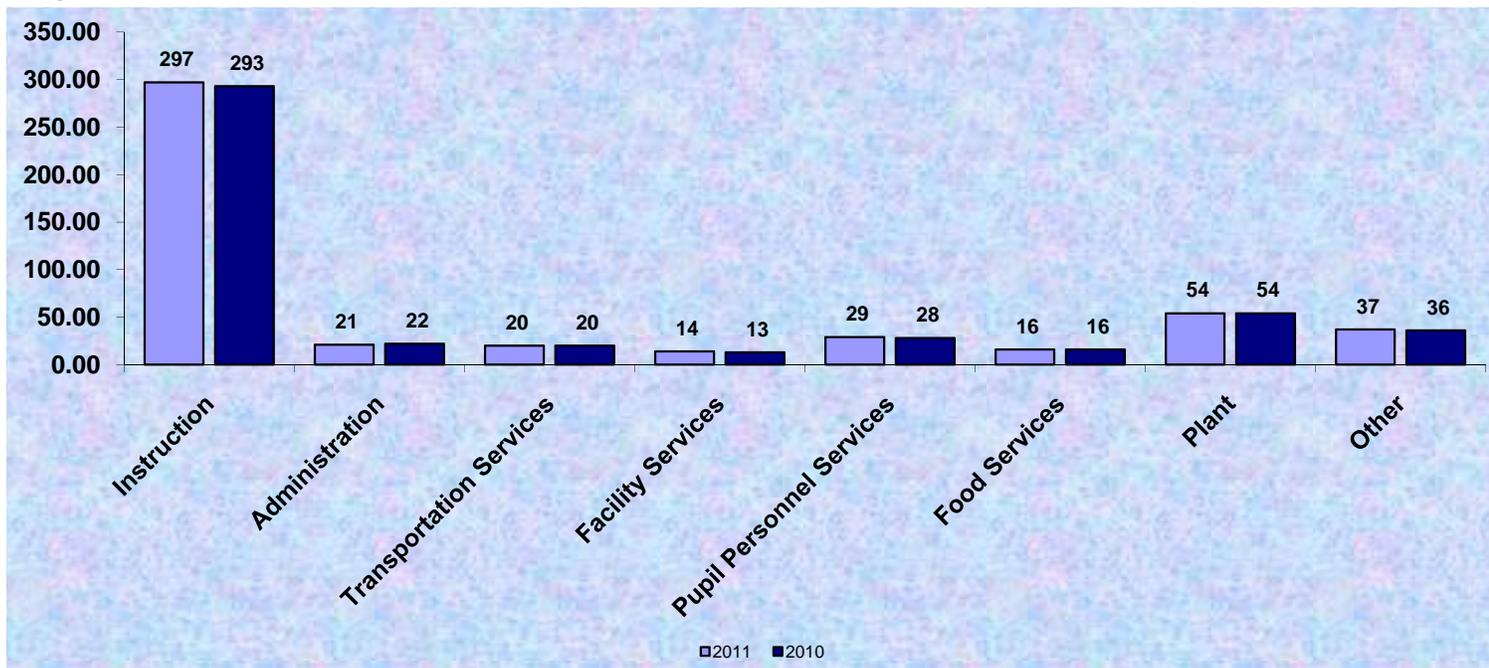


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Revenues by Source – Governmental Activities – in Millions of Dollars



Expenses – Governmental Activities – in Millions of Dollars



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Overall total revenues decreased by 3 percent from the fiscal year ended June 30, 2010. Revenue decreases are primarily due to decreases in charges for services and property taxes.

Total expenses increased by \$7,115,406, or 1 percent from the fiscal year ended June 30, 2010. Rebuilding projects on Venice and Booker High Schools account for most of this increase.

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

The District completed the year with a total governmental fund balance of \$207,529,688, a decrease of \$9,210,369 over last year's ending fund balance of \$216,740,057.

**Major Governmental Funds**

**General Fund**

The General Fund is the primary operating fund for the District. Presented below is an overall analysis of the General Fund as compared to the prior year:

	<b>6/30/2011</b>	<b>6/30/2010</b>	<b>Difference Increase (Decrease)</b>	<b>% Percentage Change</b>
Revenue	\$ 347,553,582	\$ 356,583,099	\$ (9,029,517)	-3%
Other financing sources	21,543,723	22,299,659	(755,936)	-3%
Beginning fund balance	66,843,311	59,030,875	7,812,436	13%
Increase (decrease) in inventory reserve	(5,161)	3,050	(8,211)	269%
<b>Total</b>	<b>\$ 435,935,455</b>	<b>\$ 437,916,683</b>	<b>\$ (1,981,228)</b>	<b>0%</b>
Expenditures	370,394,962	370,408,191	(13,229)	0%
Other financing uses	698,812	665,181	33,631	5%
Ending fund balance	64,841,681	66,843,311	(2,001,630)	-3%
<b>Total</b>	<b>\$ 435,935,455</b>	<b>\$ 437,916,683</b>	<b>\$ (1,981,228)</b>	<b>0%</b>

The District's ending fund balance decreased by \$2,001,630 or 3 percent. This is attributed to the decrease in revenue received from the State and local sources.



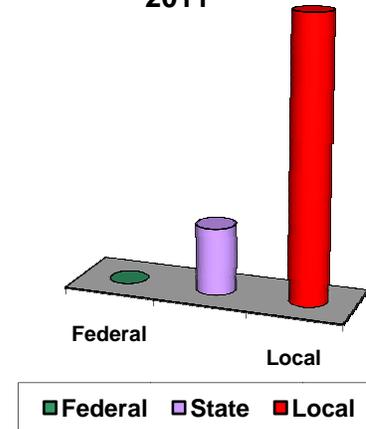
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Revenues – Overall revenues decreased by \$9,029,517 or 3 percent as follows:

Revenues By Source - General Fund

	6/30/2011	6/30/2010	Increase (Decrease)	Percentage Change
Federal	\$ 2,049,249	\$ 2,307,032	\$ (257,783)	-11%
State	61,919,491	64,246,715	(2,327,224)	-4%
Local	283,584,842	290,029,352	(6,444,510)	-2%
Total	\$ 347,553,582	\$ 356,583,099	\$ (9,029,517)	-3%

Composition of Revenues  
In Millions of Dollars -  
2011

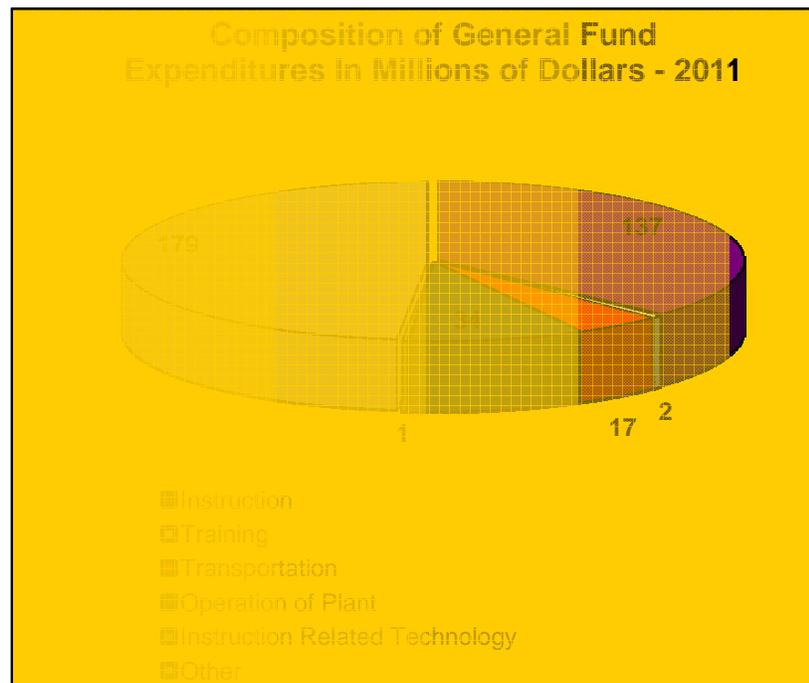


State sources decreased by \$2,327,224, or 4 percent, mainly attributed to decrease in per student funding.

Local sources decreased by \$6,444,510, or 2 percent, mainly as a result of a decrease in property tax revenues of \$5,245,822.

**Expenditures** - Total General Fund expenditures decreased from \$370,408,191 to \$370,394,962 for the fiscal year ended 2011. This decrease is less than 1 percent. A freeze on all salary increases is the primary reason expenditures remained consistent with the prior year.

Composition of General Fund  
Expenditures In Millions of Dollars - 2011



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**Expenditures By Function - General Fund**

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Instruction	\$ 236,809,205	\$ 235,158,823	\$ 1,650,382	1%
Instructional staff training	1,499,776	1,345,412	154,364	11%
Pupil transportation services	16,953,964	16,880,591	73,373	0%
Operation of plant	34,390,694	35,903,603	(1,512,909)	-4%
Instructional related technology	1,359,233	1,374,051	(14,818)	-1%
Other	79,382,090	79,745,711	(363,621)	-0.5%
<b>Total</b>	<u>\$ 370,394,962</u>	<u>\$ 370,408,191</u>	<u>\$ (13,229)</u>	0%

**ARRA Economic Stimulus Funds**

The ARRA Economic Stimulus Funds are used to account for Federal program revenues and expenditures related to the American Recovery and Reinvestment Act. These funds were new this year to the District. Since Federal revenue is recognized to the extent that eligible expenditures have been incurred, these funds do not accumulate a fund balance.

**Debt Service – Other Debt Service Fund**

An overall analysis of the District's Other Debt Service Fund is presented below:

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 42,155	\$ 23,388	\$ 18,767	80%
Other financing sources	21,864,022	25,158,157	(3,294,135)	-13%
Beginning fund balance	862,099	842,409	19,690	2%
<b>Total</b>	<u>\$ 22,768,276</u>	<u>\$ 26,023,954</u>	<u>\$ (3,255,678)</u>	-13%
Expenditures	\$ 21,864,977	\$ 25,147,928	\$ (3,282,951)	-13%
Other financing uses	-	13,927	(13,927)	100%
Ending fund balance	903,299	862,099	41,200	5%
<b>Total</b>	<u>\$ 22,768,276</u>	<u>\$ 26,023,954</u>	<u>\$ (3,255,678)</u>	-13%



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**Capital Projects – Local Capital Improvement Tax Fund**

An overall analysis of the District's Capital Projects – Local Capital Improvement Tax Fund is presented below:

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 65,421,134	\$ 72,583,943	\$ (7,162,809)	-10%
Other financing sources	13,040,954	948,464	12,092,490	100%
Beginning fund balance	56,386,128	57,900,303	(1,514,175)	-3%
Total	<u>\$ 134,848,216</u>	<u>\$ 131,432,710</u>	<u>\$ 3,415,506</u>	3%
Expenditures	\$ 26,672,886	\$ 30,049,164	\$ (3,376,278)	-11%
Other financing uses	39,535,124	44,997,418	(5,462,294)	-12%
Ending fund balance	68,640,206	56,386,128	12,254,078	22%
Total	<u>\$ 134,848,216</u>	<u>\$ 131,432,710</u>	<u>\$ 3,415,506</u>	3%

During the fiscal year 2011, other financing sources increased substantially due to the execution on a new capital lease for computers.



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**Other Capital Projects**

The District's other capital projects fund is primarily used to report revenues and expenditures from sales tax collections and expenditures from the District's 2009 and 2010B Certificates of Participation issuances. An overall analysis of this fund is presented below:

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 20,353,120	\$ 17,034,284	\$ 3,318,836	19%
Other financing sources	76,447,644	1,776,491	74,671,153	4203%
Beginning fund balance	80,348,349	96,526,947	(16,178,598)	-17%
<b>Total</b>	<b><u>\$ 177,149,113</u></b>	<b><u>\$ 115,337,722</u></b>	<b><u>\$ 61,811,391</u></b>	<b>54%</b>
Expenditures	\$ 45,521,782	\$ 32,452,181	\$ 13,069,601	40%
Other financing sources	5,254,670	2,537,192	2,717,478	100%
Ending fund balance	126,372,661	80,348,349	46,024,312	57%
<b>Total</b>	<b><u>\$ 177,149,113</u></b>	<b><u>\$ 115,337,722</u></b>	<b><u>\$ 61,811,391</u></b>	<b>54%</b>

Other financing sources increased by \$74,671,153 due to the issuance of the 2010B Certificates of Participation in September 2010. Expenditures increased by \$13,069,601 due to the construction on Venice and Booker High Schools.

**ARRA Economic Stimulus Capital Projects**

The District's ARRA Economic Stimulus Capital Project fund is used to report the revenues and expenditures from the District's 2010A Certificates of Participation Qualified School Construction Bonds. Bond proceeds in the current year were \$43,026,000 with expenditures for Booker High School of \$6,153,601.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Most District operations are funded in the General Fund. Total General Fund revenues during 2010-11 were \$171,251 more than originally budgeted.

Budget amendments for expenditures were made to account for approximately \$3.5 million in savings in salary and benefits from the hiring and salary freeze.



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**CAPITAL ASSETS AND LONG-TERM DEBT**

At June 30, 2011, the District had \$825,124,669 invested in a broad range of capital assets, including land, buildings and improvements, and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$35,629,167 or 5 percent, from last fiscal year.

	<u>6/30/11</u>	<u>6/30/10</u>	<u>Change</u>	<u>Percentage Change</u>
<b>Capital assets not being depreciated:</b>				
Land	\$ 30,983,697	\$ 29,855,634	\$ 1,128,063	4%
Land improvements	67,968,886	66,726,800	1,242,086	2%
Construction in progress	41,865,008	39,394,046	2,470,962	6%
<b>Capital assets being depreciated:</b>				
Improvements other than buildings	50,177,678	49,108,527	1,069,151	2%
Buildings and fixed equipment	818,241,205	773,839,758	44,401,447	6%
Furniture fixtures and equipment and Audio visual materials	63,975,470	66,339,232	(2,363,762)	-4%
Motor vehicles	29,345,792	28,113,826	1,231,966	4%
Property under capital lease	20,731,195	10,555,591	10,175,604	96%
Computer software	2,583,108	2,409,232	173,876	7%
Total Capital Assets	1,125,872,039	1,066,342,646	59,529,393	6%
Less accumulated depreciation	<u>(300,747,370)</u>	<u>(276,847,144)</u>	<u>(23,900,226)</u>	9%
Total Capital Assets, net	<u>\$ 825,124,669</u>	<u>\$ 789,495,502</u>	<u>\$ 35,629,167</u>	5%

Detailed information regarding the District's capital asset balances and activity for the fiscal year ended June 30, 2011 is provided in Note 5 and 12 to the Financial Statements.



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**Long-Term Debt**

At June 30, 2011 the District had \$236,810,745 in bonds payable, obligations under capital lease, and Certificates of Participation versus \$125,538,371 last fiscal year, an increase of 89 percent. A summary of the long-term debt obligations are listed in the following table:

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Obligations under capital lease	\$ 15,235,648	\$ 8,179,793	\$ 7,055,855	86%
State school bonds	13,623,941	15,379,882	(1,755,941)	-11%
Race track revenue bonds	710,005	1,114,428	(404,423)	-36%
Qualified Academy Zone Bonds	1,299,696	1,299,696	-	0%
Certificates of participation	<u>205,941,455</u>	<u>99,564,572</u>	<u>106,376,883</u>	107%
<b>Total</b>	<u>\$ 236,810,745</u>	<u>\$ 125,538,371</u>	<u>111,272,374</u>	89%

The District's decrease in debt was primarily the result of payments on the debt. The increase in Certificates of Participation was due to the issuance of the series 2010A and 2010B.

The District has been given the following ratings:

**Certificates of Participation**

Standard and Poor's	AA-
Moody's	Aa3
Fitch IBCA	AA

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Mitsi Corcoran, Chief Financial Officer, 1960 Landings Boulevard, Sarasota, Florida 34231.



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STATEMENT OF NET ASSETS  
June 30, 2011

ASSETS	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-type Activities	Total	Major Component Unit Name	Major Component Name	Total Nonmajor Component Units
Cash and Cash Equivalents	1110	204,286,509.00		204,286,509.00	0.00	0.00	7,290,411.00
Investments	1160	4,984,217.00		4,984,217.00	0.00	0.00	346,139.00
Taxes Receivable, Net	1120	0.00		0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	434,594.00		434,594.00	0.00	0.00	782,547.00
Interest Receivable	1170	0.00		0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00		0.00	0.00	0.00	0.00
Deposits Receivable	1210	75,000.00		75,000.00	0.00	0.00	30,591.00
Due from Other Agencies	1220	3,461,401.00		3,461,401.00	0.00	0.00	66,097.00
Internal Balances		21,977.00		21,977.00	0.00	0.00	0.00
Inventory	1150	1,411,958.00		1,411,958.00	0.00	0.00	242,270.00
Prepaid Items	1230	2,082,600.00		2,082,600.00	0.00	0.00	556,938.00
<i>Restricted Assets:</i>							
Cash with Fiscal Agent	1114	139,838,142.00		139,838,142.00	0.00	0.00	0.00
<i>Deferred Charges:</i>							
Issuance Costs		1,266,557.00		1,266,557.00	0.00	0.00	873,662.00
<i>Noncurrent Assets:</i>							
Other Post-employment Benefits Obligation (asset)	1410	0.00		0.00	0.00	0.00	0.00
<i>Capital Assets:</i>							
Land	1310	30,983,697.00		30,983,697.00	0.00	0.00	1,195,491.00
Land Improvements - Nondepreciable	1315	67,968,886.00		67,968,886.00	0.00	0.00	63,910.00
Construction in Progress	1360	41,865,008.00		41,865,008.00	0.00	0.00	4,194,756.00
Improvements Other Than Buildings	1320	50,177,678.00		50,177,678.00	0.00	0.00	274,770.00
Less Accumulated Depreciation	1329	(25,435,012.00)		(25,435,012.00)	0.00	0.00	(30,172.00)
Buildings and Fixed Equipment	1330	818,241,205.00		818,241,205.00	0.00	0.00	15,506,532.00
Less Accumulated Depreciation	1339	(198,342,040.00)		(198,342,040.00)	0.00	0.00	(2,776,437.00)
Furniture, Fixtures and Equipment	1340	63,966,670.00		63,966,670.00	0.00	0.00	2,597,831.00
Less Accumulated Depreciation	1349	(48,201,255.00)		(48,201,255.00)	0.00	0.00	(897,196.00)
Motor Vehicles	1350	29,345,792.00		29,345,792.00	0.00	0.00	374,035.00
Less Accumulated Depreciation	1359	(19,251,896.00)		(19,251,896.00)	0.00	0.00	(165,516.00)
Property Under Capital Leases	1370	20,731,195.00		20,731,195.00	0.00	0.00	636,764.00
Less Accumulated Depreciation	1379	(7,448,507.00)		(7,448,507.00)	0.00	0.00	(409,904.00)
Audio Visual Materials	1381	8,800.00		8,800.00	0.00	0.00	757,162.00
Less Accumulated Depreciation	1388	(738.00)		(738.00)	0.00	0.00	(393,854.00)
Computer Software	1382	2,583,108.00		2,583,108.00	0.00	0.00	153,416.00
Less Accumulated Amortization	1389	(2,067,922.00)		(2,067,922.00)	0.00	0.00	(207,812.00)
Total Capital Assets net of Accum. Depreciation		825,124,669.00	0.00	825,124,669.00	0.00	0.00	20,873,776.00
<b>Total Assets</b>		<b>1,182,987,624.00</b>	<b>0.00</b>	<b>1,182,987,624.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,062,431.00</b>
<b>LIABILITIES AND NET ASSETS</b>							
<b>LIABILITIES</b>							
Salaries and Wages Payable	2110	1,286,978.00		1,286,978.00	0.00	0.00	1,231,574.00
Payroll Deductions and Withholdings	2170	1,125,885.00		1,125,885.00	0.00	0.00	88,865.00
Accounts Payable	2120	3,547,639.00		3,547,639.00	0.00	0.00	398,877.00
Judgments Payable	2130	0.00		0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	3,843,633.00		3,843,633.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	1,433,074.00		1,433,074.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	11,799,000.00		11,799,000.00	0.00	0.00	0.00
Accrued Interest Payable	2210	5,309,267.00		5,309,267.00	0.00	0.00	367,803.00
Deposits Payable	2220	16,000.00		16,000.00	0.00	0.00	138,598.00
Due to Other Agencies	2230	5,376,818.00		5,376,818.00	0.00	0.00	267,025.00
Sales Tax Payable	2260	0.00		0.00	0.00	0.00	0.00
Deferred Revenue	2410	1,169,736.00		1,169,736.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>							
<i>Portion Due Within One Year:</i>							
Section 1011.13, F.S., Notes Payable	2250	0.00		0.00	0.00	0.00	0.00
Notes Payable	2310	0.00		0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	3,996,836.00		3,996,836.00	0.00	0.00	100,618.00
Bonds Payable	2320	1,649,500.00		1,649,500.00	0.00	0.00	155,000.00
Liability for Compensated Absences	2330	10,830,717.00		10,830,717.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	12,935,000.00		12,935,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	2,748,772.00		2,748,772.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00		0.00	0.00	0.00	0.00
Early Retirement Incentive Payable	2370	493,748.00		493,748.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>							
Notes Payable	2310	0.00		0.00	0.00	0.00	2,924,774.00
Obligations Under Capital Leases	2315	11,238,812.00		11,238,812.00	0.00	0.00	297,975.00
Bonds Payable	2320	13,984,142.00		13,984,142.00	0.00	0.00	17,047,699.00
Liability for Compensated Absences	2330	23,635,268.00		23,635,268.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	193,006,455.00		193,006,455.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	4,840,869.00		4,840,869.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	7,457,696.00		7,457,696.00	0.00	0.00	0.00
Early Retirement Incentive Payable	2370	1,027,858.00		1,027,858.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>322,753,703.00</b>	<b>0.00</b>	<b>322,753,703.00</b>	<b>0.00</b>	<b>0.00</b>	<b>23,018,808.00</b>
<b>NET ASSETS</b>							
Invested in Capital Assets, Net of Related Debt	2770	712,904,472.00		712,904,472.00	0.00	0.00	3,290,736.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	623,349.00		623,349.00	0.00	0.00	35,456.00
Food Service	2780	1,744,810.00		1,744,810.00	0.00	0.00	0.00
Debt Service	2780	1,370,304.00		1,370,304.00	0.00	0.00	0.00
Capital Projects	2780	108,487,517.00		108,487,517.00	0.00	0.00	187,076.00
Other Purposes	2780	0.00		0.00	0.00	0.00	0.00
Unrestricted	2790	35,103,469.00		35,103,469.00	0.00	0.00	4,530,355.00
<b>Total Net Assets</b>		<b>860,233,921.00</b>	<b>0.00</b>	<b>860,233,921.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,043,623.00</b>
<b>Total Liabilities and Net Assets</b>		<b>1,182,987,624.00</b>	<b>0.00</b>	<b>1,182,987,624.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,062,431.00</b>

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	296,848,041.00	2,994,646.00	0.00	0.00	(293,853,395.00)		(293,853,395.00)	
Pupil Personnel Services	6100	28,755,778.00	0.00	0.00	0.00	(28,755,778.00)		(28,755,778.00)	
Instructional Media Services	6200	5,390,249.00	0.00	0.00	0.00	(5,390,249.00)		(5,390,249.00)	
Instruction and Curriculum Development Services	6300	3,846,907.00	0.00	0.00	0.00	(3,846,907.00)		(3,846,907.00)	
Instructional Staff Training Services	6400	5,380,579.00	0.00	0.00	0.00	(5,380,579.00)		(5,380,579.00)	
Instruction Related Technology	6500	1,374,379.00	0.00	0.00	0.00	(1,374,379.00)		(1,374,379.00)	
School Board	7100	1,127,771.00	0.00	0.00	0.00	(1,127,771.00)		(1,127,771.00)	
General Administration	7200	2,955,793.00	0.00	0.00	0.00	(2,955,793.00)		(2,955,793.00)	
School Administration	7300	17,498,853.00	0.00	0.00	0.00	(17,498,853.00)		(17,498,853.00)	
Facilities Acquisition and Construction	7400	13,845,158.00	0.00	0.00	4,591,029.00	(9,254,129.00)		(9,254,129.00)	
Fiscal Services	7500	2,052,996.00	0.00	0.00	0.00	(2,052,996.00)		(2,052,996.00)	
Food Services	7600	16,402,745.00	6,195,344.00	10,412,253.00	0.00	204,852.00		204,852.00	
Central Services	7700	6,459,973.00	0.00	0.00	0.00	(6,459,973.00)		(6,459,973.00)	
Pupil Transportation	7800	19,539,499.00	489,684.00	0.00	0.00	(19,049,815.00)		(19,049,815.00)	
Operation of Plant	7900	35,454,524.00	0.00	0.00	0.00	(35,454,524.00)		(35,454,524.00)	
Maintenance of Plant	8100	17,957,980.00	0.00	0.00	0.00	(17,957,980.00)		(17,957,980.00)	
Administrative Technology Service	8200	2,081,828.00	0.00	0.00	0.00	(2,081,828.00)		(2,081,828.00)	
Community Services	9100	2,458,534.00	0.00	0.00	0.00	(2,458,534.00)		(2,458,534.00)	
Interest on Long-term Debt	9200	8,852,602.00	0.00	0.00	1,958,395.00	(6,894,207.00)		(6,894,207.00)	
Unallocated Depreciation/Amortization Expense*		0.00				0.00		0.00	
<b>Total Governmental Activities</b>		488,284,189.00	9,679,674.00	10,412,253.00	6,549,424.00	(461,642,838.00)		(461,642,838.00)	
<i>Business-type Activities:</i>									
Self Insurance Consortium							0.00	0.00	
Other Business-type Activity							0.00	0.00	
<b>Total Business-type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		488,284,189.00	9,679,674.00	10,412,253.00	6,549,424.00	(461,642,838.00)	0.00	(461,642,838.00)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				
Major Component Unit Name		0.00	0.00	0.00	0.00				
Total Nonmajor Component Unit		29,312,742.00	0.00	0.00	0.00			(29,312,742.00)	
<b>Total Component Units</b>		0.00	0.00	0.00	0.00			0.00	

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purpose:

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

**Total General Revenues, Special Items, Extraordinary Items, and Transfers**

**Change in Net Assets**

Net Assets - July 1, 2010

Net Assets - June 30, 2011

276,860,927.00		276,860,927.00	0.00
0.00		0.00	0.00
64,915,896.00		64,915,896.00	0.00
13,295,558.00		13,295,558.00	0.00
109,902,657.00		109,902,657.00	0.00
2,805,362.00		2,805,362.00	0.00
7,202,114.00		7,202,114.00	0.00
0.00		0.00	0.00
0.00		0.00	0.00
41.00		41.00	0.00
474,982,555.00	0.00	474,982,555.00	0.00
13,339,717.00	0.00	13,339,717.00	(29,312,742.00)
846,894,204.00		846,894,204.00	0.00
860,233,921.00	0.00	860,233,921.00	(29,312,742.00)

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	General 100	Food Service 410	Other Federal Programs 420	ARRA Economic Stimulus Funds 430	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299
<b>ASSETS</b>													
Cash and Cash Equivalents	1110	66,234,395.00	0.00	0.00	(118,087.00)	0.00	0.00	0.00	0.00	0.00	0.00	(6,057.00)	(4,866.00)
Investments	1160	1,103,990.00	0.00	0.00	3,328.00	0.00	0.00	0.00	0.00	0.00	0.00	903,299.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	269,521.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>													
Budgetary Funds	1141	1,600,381.00	0.00	0.00	37.00	0.00	0.00	0.00	0.00	0.00	0.00	20,422.00	4,866.00
Internal Funds	1142	124,469.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	542,706.00	0.00	0.00	1,013,432.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	1,040,552.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	1,981,821.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>													
Cash with Fiscal Service Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,451,410.00	1,062,742.00
<b>Total Assets</b>		<b>72,897,835.00</b>	<b>0.00</b>	<b>0.00</b>	<b>898,710.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>917,664.00</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCES</b>													
<b>LIABILITIES</b>													
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	763.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,044,946.00	0.00	0.00	91,562.00	0.00	0.00	0.00	0.00	0.00	0.00	14,365.00	0.00
Judgments Payable	2130	1,125,885.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	1,279,151.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,780,000.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,671,410.00	1,062,742.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	803,347.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	16,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>													
Budgetary Funds	2161	4,545,356.00	0.00	0.00	3,038.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>													
Unearned Revenue	2410	43,616.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>8,054,954.00</b>	<b>0.00</b>	<b>0.00</b>	<b>898,710.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,465,775.00</b>	<b>1,062,742.00</b>
<b>FUND BALANCES</b>													
<i>Nonspendable:</i>													
Inventory	2711	1,040,552.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	1,981,821.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	2710	<b>3,022,373.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Restricted for:</i>													
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	623,349.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	903,299.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balance</b>	2720	<b>623,349.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>903,299.00</b>	<b>0.00</b>
<i>Committed to:</i>													
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	2730	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Assigned to:</i>													
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	2740	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balance</b>	2750	<b>61,195,959.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>903,299.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	2700	<b>64,841,681.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>903,299.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>72,896,635.00</b>	<b>0.00</b>	<b>0.00</b>	<b>898,710.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,369,074.00</b>	<b>1,062,742.00</b>

The accompanying notes to financial statements are an integral part of this statement.  
ESE 145

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 June 30, 2011

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>														
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	69,694,385.00	0.00	44,696,006.00	(705,101.00)	0.00	3,023,805.00	182,814,480.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	1,290,391.00	0.00	898,733.00	0.00	0.00	397,845.00	4,597,586.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,685.00	0.00	0.00	0.00	282,206.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>														
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	993.00	0.00	62,770.00	1,689,469.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,050.00	125,519.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	30,494.00	0.00	61,563.00	0.00	0.00	1,813,204.00	3,461,399.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371,406.00	1,411,958.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	88,898.00	0.00	0.00	0.00	2,070,719.00
<i>Restricted Assets</i>														
Cash with Fiscal Service Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84,379,623.00	38,944,367.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	71,015,270.00	0.00	45,757,885.00	(704,108.00)	0.00	5,670,080.00	196,453,336.00
<b>LIABILITIES AND FUND BALANCES</b>														
<b>LIABILITIES</b>														
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	241,270.00	242,033.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	971,884.00	0.00	575,525.00	138,888.00	0.00	429,174.00	3,265,744.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,125,885.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	779,410.00	0.00	1,969,908.00	0.00	0.00	0.00	4,019,469.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	28,842.00	0.00	1,209,383.00	194,849.00	0.00	0.00	1,433,074.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,000.00	11,799,000.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,873.00	4,764,025.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	803,347.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>														
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	595,228.00	0.00	19,031.00	4,866.00	0.00	1,025,170.00	6,192,689.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>														
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,168,536.00	1,212,152.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	2,375,064.00	0.00	3,764,847.00	338,303.00	0.00	2,913,023.00	34,857,418.00
<b>FUND BALANCES</b>														
<i>Nonspendable:</i>														
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	360,319.00	1,400,871.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,981,821.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	360,319.00	3,382,692.00
<i>Restricted for:</i>														
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	623,349.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00	68,640,206.00	0.00	0.00	0.00	0.00	0.00	68,640,206.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,012,247.00	1,915,546.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126,372,661.00	36,798,641.00	0.00	0.00	163,171,302.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,384,491.00	1,384,491.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balance</b>	2720	0.00	0.00	0.00	0.00	0.00	0.00	68,640,206.00	0.00	126,372,661.00	36,798,641.00	0.00	2,396,738.00	235,734,894.00
<i>Committed to:</i>														
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>														
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balance</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,195,959.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	0.00	68,640,206.00	0.00	126,372,661.00	36,798,641.00	0.00	2,757,057.00	300,313,545.00
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00	71,015,270.00	0.00	130,137,508.00	37,136,944.00	0.00	5,670,080.00	335,170,963.00

The accompanying notes to financial statements are an integral part of the ESE 145

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
For the Fiscal Year Ended June 30, 2011**

**Total Fund Balances - Governmental Funds** \$ 300,313,545

Amounts reported for *governmental activities* in the statement of net assets are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 825,124,669.00

Debt issuance costs and underwriter's discounts are not expensed in the government-wide statements, but are reported as deferred charges, and amortized over the life of the debt in the statement of activities 1,266,557.00

Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due. (545,242.00)

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. Long-term liabilities at year-end consisted of:

Bonds payable	(15,633,642.00)
Obligations under capital lease	(15,235,648.00)
Certificates of participation payable	(205,941,455.00)
Liability for compensated absences (net of \$150,726 related to the internal service funds)	(34,616,711.00)
Early retirement incentive liability	(1,521,606.00)
Postemployment healthcare benefits payable	(7,457,696.00)

Internal service funds are used by the District to charge the costs of certain activities such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 14,481,150.00

**Total Net Assets - Governmental Activities** \$ 860,233,921

The notes to the financial statements are an integral part of this statement.  
ESE 145

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2011

	Account Number	General 100	Food Service 410	Other Federal Programs 420	ARRA Economic Stimulus Funds 430	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310
<b>REVENUES</b>														
Federal Direct	3100	344,110.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	1,705,139.00	0.00	0.00	22,732,943.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	6,191,491.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>														
Property Taxes Levied for Operational Purposes	3411	276,860,927.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		6,723,915.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,155.00	62.00	0.00
Total Local Sources	3400	283,584,842.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,155.00	62.00	0.00
<b>Total Revenues</b>		<b>347,553,582.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,732,943.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>42,155.00</b>	<b>62.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>														
<i>Current:</i>														
Instruction	5000	236,809,205.00	0.00	0.00	16,737,252.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	21,574,289.00	0.00	0.00	4,283,756.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	5,166,613.00	0.00	0.00	157,373.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	2,691,469.00	0.00	0.00	213,204.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	1,499,776.00	0.00	0.00	353,879.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	1,359,233.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	1,111,754.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	1,683,763.00	0.00	0.00	65,033.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	17,362,885.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	2,007,119.00	0.00	0.00	18,552.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	39,850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	5,861,230.00	0.00	0.00	51,310.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	16,953,964.00	0.00	0.00	4,725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	34,390,694.00	0.00	0.00	799,035.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	17,444,372.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	2,069,903.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,699,760.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>														
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,754,613.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,105,264.00	32,228.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,100.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>														
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	46,824.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	668,833.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>370,394,962.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,732,943.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,864,977.00</b>	<b>32,228.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>(22,841,380.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(21,822,822.00)</b>	<b>(32,166.00)</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>														
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	12,861.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	21,530,862.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,864,022.00	32,166.00	0.00
Transfers Out	9700	(698,812.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>20,844,911.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,864,022.00</b>	<b>32,166.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>														
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>														
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		<b>(1,996,469.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>41,200.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2010	2800	66,843,311.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	862,999.00	0.00	0.00
Adjustment to Fund Balances	2891	(5,161.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2011	2700	64,841,681.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	903,299.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES I  
 GOVERNMENTAL FUNDS  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>													
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,542,216.00	1,886,326.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,229,310.00	54,667,392.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,896,572.00	0.00	0.00	4,692,364.00	68,508,427.00
<i>Local Sources:</i>													
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276,860,927.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	64,915,896.00	0.00	0.00	0.00	0.00	0.00	64,915,896.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,295,558.00	0.00	0.00	0.00	13,295,558.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,148,206.00	6,148,206.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	698,860.00	0.00	0.00	0.00	0.00	698,860.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	505,238.00	0.00	4,462,130.00	34,409.00	0.00	1,115,046.00	12,882,955.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	65,421,134.00	0.00	18,456,548.00	34,409.00	0.00	7,263,252.00	374,802,402.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	0.00	65,421,134.00	0.00	20,353,120.00	34,409.00	0.00	43,727,142.00	499,864,547.00
<b>EXPENDITURES</b>													
<i>Current:</i>													
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,015,638.00	266,562,095.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,635,164.00	28,493,209.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,767.00	5,359,753.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	884,250.00	3,788,923.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,486,677.00	5,340,332.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,014.00	1,363,247.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,111,754.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	907,895.00	2,656,491.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,463.00	17,381,348.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	7,456,066.00	0.00	4,934,298.00	0.00	0.00	192,380.00	12,582,994.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,025,671.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,165,935.00	16,205,785.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82,694.00	5,995,234.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,040.00	17,258,729.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,189,729.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,444,372.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,059.00	2,089,962.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	723,090.00	2,422,850.00
<i>Debt Service: (Function 9200)</i>													
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,455,000.00	16,209,613.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	650,700.00	7,788,192.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	2,656.00	0.00	643,163.00	161,508.00	0.00	17,375.00	829,802.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>													
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	19,214,164.00	0.00	39,944,321.00	5,992,093.00	0.00	2,217,009.00	67,414,411.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	244,800.00	913,433.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	26,672,886.00	0.00	45,521,782.00	6,153,601.00	0.00	43,054,550.00	536,427,929.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	0.00	38,748,248.00	0.00	(25,168,662.00)	(6,119,192.00)	0.00	672,592.00	(36,563,382.00)
<b>OTHER FINANCING SOURCES (USES)</b>													
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,745,000.00	1,745,000.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	145,198.00	145,198.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	10,259,593.00	0.00	0.00	0.00	0.00	0.00	10,259,593.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00	0.00	0.00	10,000.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,861.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70,070,000.00	43,026,000.00	0.00	0.00	113,096,000.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,528,547.00	0.00	0.00	0.00	5,528,547.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	2,781,361.00	0.00	839,097.00	0.00	0.00	0.00	47,047,508.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(39,535,124.00)	0.00	(5,254,670.00)	(108,167.00)	0.00	(2,149,547.00)	(47,746,320.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	(26,494,170.00)	0.00	71,192,974.00	42,917,833.00	0.00	(259,349.00)	130,098,387.00
<b>SPECIAL ITEMS</b>													
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>													
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	12,254,078.00	0.00	46,024,312.00	36,798,641.00	0.00	413,243.00	93,535,005.00
Fund Balances, July 1, 2010	2800	0.00	0.00	0.00	0.00	0.00	56,386,128.00	0.00	80,348,349.00	0.00	0.00	2,343,814.00	206,783,701.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,161.00)
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00	0.00	68,640,206.00	0.00	126,372,661.00	36,798,641.00	0.00	2,757,057.00	300,313,545.00

The accompanying notes to financial statements are an integral part of this s  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2011

	Account Number	Business-type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds	
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals		
<b>ASSETS</b>												
<b>Current Assets:</b>												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,472,030.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	386,631.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48,937.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,535.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,881.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,996,014.00
<b>Noncurrent Assets:</b>												
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>												
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n												
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,996,014.00
<b>LIABILITIES</b>												
<b>Current Liabilities:</b>												
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,689.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,115.00
Deferred Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	279,272.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,726.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360											
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	505,857.00
<b>Noncurrent Liabilities:</b>												
Liabilities Payable from Restricted Assets:												
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Noncurrent Liabilities:</b>												
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,310,369.00
Other Post-employment Benefits Obligation	2360											
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,310,369.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,816,226.00
<b>NET ASSETS</b>												
Invested in Capital Assets, Net of Related Debt	2770											0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,179,788.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,179,788.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,996,014.00

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2011

	Account Number	Business-type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
<b>OPERATING REVENUES</b>											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,685,962.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,410.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,747,372.00
<b>OPERATING EXPENSES</b>											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	329,631.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,151.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	665,270.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,639.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,269,085.00
Depreciation	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,351,776.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,604,404.00)
<b>NONOPERATING REVENUES (EXPENSES)</b>											
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162,276.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162,276.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,442,128.00)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	698,812.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,743,316.00)
Net Assets - July 1, 2009	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,923,104.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2010	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,179,788.00

The notes to the financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**June 30, 2011**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	5,209,339.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	232,359.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				194,173.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	5,635,871.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	55,912.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	5,579,959.00
Total Liabilities		0.00	0.00	0.00	5,635,871.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Assets		0.00	0.00	0.00	

The notes to the financial statements are an integral part of this statement.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### ➤ Reporting Entity

The School Board of Sarasota County, Florida has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Sarasota County School District is considered part of the Florida system of public education. The governing body of the school district is the Sarasota County District School Board that is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the School Board. Geographic boundaries of the District correspond with those of Sarasota County.

Criteria for determining if other entities are potential component units which should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

Based on the application of these criteria, the following component unit(s) are included within the District School Board's reporting entity:

- Blended Component Unit The Financing Corporation of the School Board of Sarasota County, Inc. (Corporation) was founded to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 8. Due to the substantive economic relationship between the Sarasota County District School Board and the Corporation, the financial activities of the Corporation are included in the accompanying basic financial statements. Separate financial statements for the Corporation are not published.
- Discretely Presented Component Units The component units columns in the government-wide financial statements include the financial data of the District's other component units. For financial reporting purposes, ten charter schools are included in the financial statements of the District as discretely presented component units. These schools operate under a charter approved by their sponsor, the Board, and are considered to be component units of the District since they are fiscally dependent on the District to levy taxes for them. The component units are as follows:

Island Village Montessori Charter School, Inc., Student Leadership Academy of Venice, Inc., Imagine School at North Port, Imagine School at Palmer Ranch, Sarasota Suncoast Academy, Inc., Sarasota Military Academy, Inc., Sarasota School of Arts and Sciences, Inc., and

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Suncoast School for Innovative Studies, Inc. (charter schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, and section 1002.33, Florida Statutes. Imagine School of Sarasota, LLC, doing business as Imagine School at North Port and Imagine School at Palmer Ranch (charter school) is organized as a limited liability company pursuant to Chapter 608, Florida Statutes, and Section 1002.33, Florida Statutes. The Board is responsible for the prudent use of the public funds received for providing an appropriate educational program for its targeted enrollment. Audits of the Charter Schools for the fiscal year ended June 30, 2011 were conducted by independent certified public accountants and are filed at the District's administrative office at 1960 Landings Boulevard, Sarasota, FL 34231.

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, including the statement of net assets and the statement of activities, present information about the School District as a whole. These statements include the nonfiduciary financial activity of the primary government and its component units.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expenses are allocated to functions/programs of the primary government. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues, with certain exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the District.

The effects of interfund activities have been eliminated from the government-wide financial statements. Interfund transactions, consisting of transactions involving the internal service funds, were eliminated by allocating the change in net assets of internal service funds in direct proportion as they were charged as expenses to the various function.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements. The District reports the following major governmental funds:

- General Fund - to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- Debt Service – Other Debt Service Fund – to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs on the long-term Certificates of Participation.
- Debt Service – ARRA Economic Stimulus Debt Service – to account for the accumulation of resources for, and the payment of, sinking fund, interest and related costs on the Certificates of Participation, 2010A Qualified School Construction Bonds.
- Capital Projects – Local Capital Improvement Tax Fund - to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects.
- Capital Projects – Other Capital Projects – to account for the financial resources such as Sales Tax Proceeds, Impact Fees, Certificates of Participation, etc.
- Capital Projects – ARRA Economic Stimulus Capital Project – to account for the proceeds and capital outlay related to the Certificates of Participation, 2010A Qualified School Construction Bonds.

Additionally the District reports the following fund types:

- Internal Service Funds - to account for the District's individual self-insurance programs.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- Agency Funds - to account for resources of the school internal funds which are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities.

### ➤ Basis of Accounting

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made.

Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The Proprietary Funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for workers' compensation and employee dental insurance. Operating expenses include insurance claims and excess

## 1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

coverage premiums. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources, as they are needed.

The charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

### ➤ **New Pronouncement**

The GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) effective for reporting periods after June 15, 2010. The statement establishes fund balance classifications, provides for a hierarchy of spending constraints for spendable resources and requires disclosure of nonspendable and spendable resources. Disclosures related to fund balance reporting are found in Note 10.

### ➤ **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### ➤ **Deposits and Investments**

Cash balances from the majority of funds are pooled for investment purposes. Earnings from such investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pools are managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts, and therefore all balances representing participants' equity in the investment pools are classified as cash equivalents for purposes of these statements. For investments which are held separately from the pools, those which are highly liquid (including restricted assets) with an original maturity of 90 days or less are considered to be cash equivalents. The amounts reported as

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

cash and cash equivalents and cash with fiscal agent consist of cash in demand deposits; amounts placed with the State Board of Administration (SBA) Florida PRIME; amounts placed with the Florida Education Investment Trust Fund; and amounts placed in the Wells Fargo Institutional Money Market Fund and the Wells Fargo Advantage Heritage Money Market Fund.

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by the Federal Depository Insurance Corporation and collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. The statement of cash flows considers cash and cash equivalents as those accounts used as demand deposit accounts and all highly liquid investments with an original maturity of 90 days or less.

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service moneys; amounts placed with SBA for participation in Florida PRIME; the Fund B Surplus Funds Trust Fund (Fund B) investment pools created by sections 218.405 and 218.417, Florida Statutes; United States Treasury Securities; and Federal Instrumentalities.

The District's investments in Florida PRIME, which SBA indicates is a Securities and Exchange Commission Rule 2a-7-like external investment pool, as of June 30, 2011, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in Fund B are accounted for as a fluctuating net asset value pool, with a fair value factor of 0.78965331 at June 30, 2011. Fund B is not subject to participant withdrawal requests. Distribution from Fund B, as determined by the SBA, are effected by transferring eligible cash or securities to Florida PRIME, consistent with the pro rata allocation or pool shareholders of record at the creation of Fund B. One hundred percent of such distributions from Fund B are available as a liquid balance within Florida PRIME.

Investments made locally consist of treasury money market funds and obligations of United States Agencies and Instrumentalities and are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

➤ **Inventories and Prepaid Items**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on a weighted average basis, except that United States Department of Agriculture surplus commodities are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures at the time individual inventory items are requisitioned for consumption, except for transportation parts. Transportation parts inventory balance is offset on the balance sheet by a fund balance reserve account, which indicates that it does not constitute "available expendable resources" even though it is a component of the current assets.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at historical cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$750. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	5 – 40 years
Buildings and Fixed Equipment	10 – 50 years
Furniture, Fixtures and Equipment	3 – 15 years
Motor Vehicles	5 – 10 years
Computer Software	5 years

Current-year information relative to changes in general capital assets is described in a subsequent note.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### ➤ Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable that they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as accrued salaries and benefits to the extent that the amounts are expected to be paid. The balance of the liability is not recorded. The liability at year-end includes salary related payments such as Social Security, Medicare and Florida Retirement System contributions.

Changes in compensated absences liability for the current year are reported in a subsequent note.

### ➤ Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets. Bond and certificates of participation premiums and discounts, differences between the reacquisition price and net carrying amount of the old debt, and issuance costs, are deferred and amortized over the life of the bonds and certificates of participation using the effective interest method. Bonds and certificates of participation payable are reported net of the applicable premium or discount and differences between the reacquisition price and the net carrying amount of the old debt.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Changes in long-term debt for the current year are reported in a subsequent note.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

➤ **State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of nine months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State provides financial assistance to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical educational programs. The Department generally requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is reserved in the governmental funds financial statements for the unencumbered balance of categorical educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department.

A schedule of revenue from State sources for the current year is presented in a subsequent note.

➤ **District Property Taxes**

The School Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service.

Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the Sarasota County Property Appraiser, and property taxes are collected by the Sarasota County Tax Collector.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The School Board adopted the 2010 tax levy on September 14, 2010. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on the property on January 1, and are delinquent on April 1 of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Sarasota County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in a subsequent note.

➤ **School Capital Outlay Surtax (Local Sales Tax)**

The citizens of Sarasota County on November 4, 1997, approved a one-cent sales tax authorized under Section 212.055(6), Florida Statutes. The School Board received one-fourth of the one-cent sales tax. The surtax levy commenced on September 1, 2009, and shall remain in effect for a period of 15 years through 2024.

➤ **Federal Revenue Sources**

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For Federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

## **2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

The Board follows procedures established by State statutes and State Board of Education rules in establishing budget balances for governmental funds as described below:

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the function level within fund (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any School Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued.
- Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.
- The reported budgetary data consists of the original budget as well as the final appropriated budget after amendments approved by the board.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2011

**3. INVESTMENTS**

As of June 30, 2011, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
State Board of Administration:		
Florida PRIME	31 Day Average <sup>(1)</sup>	\$ 202,782,497
Fund B Surplus Trust Fund (Fund B)	7.16 Year Average	3,715,707
Debt Service Accounts	6 Months	365,211
Wells Fargo Advantage Government Money Market Fund	27 Day Average <sup>(2)</sup>	36,152,347
Wells Fargo Advantage Heritage Money Market Fund	16 Day Average <sup>(2)</sup>	9,245,197
Florida Educationn Investment Trust Fund		26,845,051
United States Treasury Notes	November 2011 - April 2012	15,141,600
United States Agencies	March 2012 - June 2014	42,458,347
Commerical Paper	-	9,995,600
Obligations of United States Agencies and Instrumentalities - FNMA Discount Note	11/16/2011 <sup>(3)</sup>	903,299
<b>Total Investments</b>		<b>\$ 347,604,856</b>

Note: (1) Investments are reported as cash equivalents.

(2) Investments are reported as cash with fiscal agent.

(3) This investment is held under a paying agent agreement in connection with the Qualified Zone Academy Bonds financing arrangement. (See Note 9)

**Interest Rate Risk**

- Section 218.415, Florida Statutes, limits investments maturities to provide sufficient liquidity to pay obligations as they come due. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates, but the policy does state that securities should be invested to provide sufficient liquidity to pay obligations as they come due.
- The maturity of the State Board of Administration (SBA) Fund B Surplus Funds Trust Fund (Fund B) is based on the weighted average life (WAL). A portfolio's WAL is the dollar weighted average length of time until securities held reach maturity. WAL is based on legal final maturity dates as of June 30, 2010. Florida PRIME had a weighted average days to maturity of 46 days at June 30, 2010. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.

### 3. INVESTMENTS (continued)

#### Credit Risk

- Section 218.415(16), Florida Statutes, limits investments in money market funds to Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; Florida PRIME, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; and investments in interest-bearing time deposits to qualified public depositories, as defined in Section 280.02, Florida Statutes.
- The District's investment policy authorizes the following investments:
  - Savings accounts.
  - Certificates of deposits.
  - Time deposits.
  - Securities of the United States Government including obligations of the United States Treasury.
  - Investment pools managed and directed by an approved agency of the state.

The District's investments in the State Board of Administration (SBA) Debt Service Accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by SBA for managing credit risk on this account.

As of June 30, 2011, the District's investments in Florida PRIME is rated AAAM by Standard and Poor's. Pool B is unrated.

The Wells Fargo Advantage Government Money Market Fund was rate AAAM by Standard and Poor's. The Wells Fargo Advantage Heritage Money Market Fund was rated AAAM by Standard and Poor's.

The Florida Education Investment Trust Fund was rated AAAM by Standard and Poor's.

### 3. INVESTMENTS (continued)

- The District's investment in Obligations of United States Agencies and Instrumentalities is authorized under a forward delivery agreement with the Qualified Zone Academy Bonds paying agent. The forward delivery agreement authorizes the investment of the sinking fund amounts in certain eligible securities, including, without limitation, the Federal National Mortgage Association (FNMA) and Federal Home Loan Mortgage Corporation (FHLMC). The eligible securities must have a maturity date that is on or before November 16, 2021. The District's investment in the FNMA discount note is unrated.

#### Custodial Credit Risk

- Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in a book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other State or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District does not have a formal investment policy that addresses custodial credit risk.

The District's \$903,299 investment in a FNMA discount note was held in a custody account by the paying agent.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

**4. RECEIVABLES**

The majority of receivables are due from other governmental agencies. These receivables and the remaining accounts receivable are considered to be fully collectible. As such, no allowance for uncollectible accounts receivable is accrued.

Due from other governmental agencies at June 30, 2011, are shown below:

Florida Department of Education	\$ 2,672,961
US Department of Argiculture	144,766
Medicaid	240,379
Sarasota County Tax Collector	163,190
Sarasota County Sheriff	106,040
State of Florida	51,348
Department of Defense	40,201
City of North Port	16,196
Other Sarasota county Offices	9,360
Suncoast Workforce Board	8,909
Sarasota County Fire Department	8,049
	<hr/>
	\$ 3,461,399
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011

**5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

	Balance 7/1/20010	Additions	Deletions	Balance 6/30/2011
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 29,855,634	\$ 1,143,181	\$ 15,118	\$ 30,983,697
Land Improvements	66,726,800	1,242,086	-	67,968,886
Construction in Progress	39,394,046	31,001,847	28,530,885	41,865,008
<b>Total Capital Assets Not Being Depreciated</b>	<b>135,976,480</b>	<b>33,387,114</b>	<b>28,546,003</b>	<b>140,817,591</b>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	49,108,527	1,073,199	4,048	50,177,678
Buildings and Fixed Equipment	773,839,758	45,135,082	733,635	818,241,205
Furniture, Fixtures, and Equipment	66,339,232	3,820,786	6,184,548	63,975,470
Motor Vehicles	28,113,826	3,101,651	1,869,685	29,345,792
Property Under Capital Lease	10,555,591	10,259,593	83,989	20,731,195
Computer Software	2,409,232	173,876	-	2,583,108
<b>Total Capital Assets Being Depreciated</b>	<b>930,366,166</b>	<b>63,564,187</b>	<b>8,875,905</b>	<b>985,054,448</b>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	(23,408,447)	(2,028,692)	2,127	(25,435,012)
Buildings and Fixed Equipment	(181,973,688)	(17,059,779)	691,427	(198,342,040)
Furniture, Fixtures, and Equipment	(47,882,583)	(6,404,149)	6,084,739	(48,201,993)
Motor Vehicles	(18,996,622)	(2,109,399)	1,854,125	(19,251,896)
Property Under Capital Lease	(2,606,778)	(4,863,040)	21,311	(7,448,507)
Computer Software	(1,979,026)	(88,896)	-	(2,067,922)
<b>Total Accumulated Depreciation</b>	<b>(276,847,144)</b>	<b>(32,553,955)</b>	<b>8,653,729</b>	<b>(300,747,370)</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>653,519,022</b>	<b>31,010,232</b>	<b>222,176</b>	<b>684,307,078</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 789,495,502</b>	<b>\$ 64,397,346</b>	<b>\$ 28,768,179</b>	<b>\$ 825,124,669</b>

The class of property under capital leases is presented in Note 7.

**5. CHANGES IN CAPITAL ASSETS (continued)**

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
<b>GOVERNMENTAL ACTIVITIES</b>	
Instruction	\$ 28,321,081
Pupil Personnel Services	10,901
Instructional Media Services	15,801
Instruction and Curriculum Development Services	44,151
Instructional Staff Training	16,299
Board of Education	4,720
General Administration	307,681
School Administration	11,731
Facility Services - Non-Capitalized	756,019
Fiscal Services	9,565
Food Services	54,268
Central Services	440,419
Pupil Transportation Services	2,075,176
Operation of Plant	56,543
Maintenance of Plant	419,267
Administrative Technology Services	2,051
Community Services	8,282
	<hr/>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 32,553,955</u></u>

**6. ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES**

Account payable and other current liabilities at June 30, 2011, are shown below:

Construction Contracts Payable	4,173,392
Accounts Payable	3,826,911
Salary and Wages Payable	1,286,978
Payroll Deductions and Withholdings Payable	1,125,885
Deposits Payable	16,000
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	<u><u>10,429,166</u></u>

## 7. OBLIGATIONS UNDER CAPITAL LEASES

The class and amounts of property being acquired under capital leases are as follows:

	<u>Asset Balance</u>
Copiers, net of accumulated depreciation	\$ 685,109
Computers, net of accumulated depreciation	<u>12,597,579</u>
	<u>\$13,282,688</u>

Future minimum capital lease obligations and the present value of the minimum lease payments as of June 30 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2012	4,401,075
2013	4,401,075
2014	4,059,490
2015	2,251,004
2016	<u>809,849</u>
Total minimum lease payments	15,922,493
Less interest	<u>(924,215)</u>
Present value of minimum payments	<u>\$ 14,998,278</u>

The imputed interest rates range from 2.616 to 3.0 percent.

## 8. CERTIFICATES OF PARTICIPATION PAYABLE

The District entered into a financing arrangement on September 15, 2004. This arrangement was characterized as a lease-purchase agreement, with the Corporation whereby the District secured financing of various educational facilities in the amount of \$50,000,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2004, to be repaid from the proceeds of rents paid by the District.

The District also entered into a financing arrangement on March 25, 2009. This arrangement was characterized as a lease-purchase agreement, with the Corporation whereby the District secured financing of various educational facilities in the amount of \$75,625,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2009, to be repaid from the proceeds of rents paid by the District.

The District entered into a financing arrangement on September 1, 2010, which arrangement was characterized as a lease-purchase agreement in the form of

**8. CERTIFICATES OF PARTICIPATION PAYABLE (continued)**

Qualified School Construction Bonds, with the Financing Corporation for the School Board of Sarasota County, Florida. The financing was accomplished through the issuance of Certificates of Participation, Series 2010A, totaling \$43,026,000, to be repaid from the proceeds of rents paid by the District.

The District has elected to receive a refundable credit from the United States Department of Treasury in accordance with Section 6431(f) of the Internal Revenue Code of 1986, as amended, equal to the lesser of the amount of interest payable with respect to the Certificates on such date or the amount of interest which would have been payable with respect to the Certificates on such date if such interest were determined at the tax credit rate otherwise applicable to such Certificates in accordance with the Code. The tax credit rate set by the Department on August 30, 2010 was 4.85%. This interest rate credit will be paid to the District with respect to the Certificates (the "Subsidy Payment").

The lease payments are payable by the District into a sinking fund on an annual basis, and interest at a rate of 4.94% is paid semiannually. Sinking fund proceeds are invested and accumulate over the life of the bonds, ending in a lump sum repayment to the bondholders at bond maturity. The final principal payment will be adjusted as required based upon final interest earned. Bondholders earn federal tax credits in lieu of interest.

The District also entered into a financing arrangement on September 16, 2010. This arrangement was characterized as a lease-purchase agreement, with the Corporation whereby the District secured financing of various education facilities in the amount of \$70,070,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2010B, to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Corporation with a rental fee of \$10 per year. The 2004, 2009, 2010A and 2010B leases have an original term extending to the date that the Certificates of Participation are paid, or prior to July 1, 2027. If the District fails to provide for the rent payment through to term, the District may be required to surrender the sites and financed improvements to the Corporation.

The District properties included in the ground lease under this arrangement include:

**Series 2004 Certificates of Participation**

Phillippi Elementary School  
Venice Elementary School  
Wilkinson Elementary School

**8. CERTIFICATES OF PARTICIPATION PAYABLE (continued)**

**Series 2009 Certificates of Participation**

Atwater Elementary School  
 Sarasota County Technical Institute Replacement – Phases IA & II

**Series 2010A Certificate of Participation (Qualified School Construction Bonds)**

Booker High School

**Series 2010B Certificates of Participation**

Booker High School  
 Venice High School

The lease payments are payable by the District semiannually, on July 1 and January 1, with interest rates ranging from 3.00 to 5.375 percent. The following is a schedule by years of future minimum lease payments as of June 30:

Fiscal Year Ending June 30:	Series 2004 <u>Lease</u>	Series 2009 <u>Lease</u>	Series 2010A <u>Lease</u>	Series 2010B <u>Lease</u>	<u>Total</u>
2012	6,085,425	7,275,819	2,125,484	6,549,945	22,036,673
2013	6,081,750	7,275,619	2,125,484	6,548,845	22,031,698
2014	6,082,550	7,272,869	2,125,484	6,552,445	22,033,348
2015	6,084,750	7,271,869	2,125,484	6,552,445	22,034,548
2016	-	7,272,819	2,125,484	6,548,845	15,947,148
2017-2021	-	36,365,844	10,627,422	32,755,325	79,748,591
2022-2026	-	21,826,075	10,627,422	26,200,365	58,653,862
2027	-	-	45,151,486	-	45,151,486
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Minimum Lease Payments	24,334,475	94,560,914	77,033,750	91,708,215	287,637,354
Add: Unamortized Premium on Debt	456,560	95,884	-	5,183,010	5,735,454
Less Interest	<u>(2,424,475)</u>	<u>(26,395,913)</u>	<u>(34,007,750)</u>	<u>(24,603,215)</u>	<u>(87,431,353)</u>
Total Certificates of Participation	<u><u>\$ 22,366,560</u></u>	<u><u>\$ 68,260,885</u></u>	<u><u>\$ 43,026,000</u></u>	<u><u>\$ 72,288,010</u></u>	<u><u>\$ 205,941,455</u></u>

**9. BONDS PAYABLE**

Bonds payable at June 30, 2010, are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
Stae School Bonds:			
Series 2003-A	695,000	3.00-4.250	2023
Series 2004-A	900,000	3.75-4.625	2024
Series 2005-B	6,135,000	5.00	2020
Series 2006-A	1,255,000	4.00-4.625	2026
Series 2008-A	1,080,000	3.50-5.00	2028
Series 2009-A	1,535,000	2.00-5.00	2019
Series 2010	1,570,500	5.00	2020
District Revenue Bonds:			
Race Tract Revenue, Series 2003	705,000	3.50-3.60	2013
Qualified Academy Zone Bonds	<u>1,299,696</u>		2021
Subtotal	15,175,196		
Add: Unamortized Premium on Debt	772,773		
Less: Difference between the Reacquisition Price and Net Carrying Amount of Old Debt	<u>(314,327)</u>		
Total Bonds Payable	<u><u>\$ 15,633,642</u></u>		

The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

➤ **State School Bonds**

These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. Additionally, the State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

➤ **District Revenue Bonds**

Race Track Revenue Refunding Bonds - These bonds are issued by the District and are authorized by Chapter 83-250, Laws of Florida, which provides that the bonds be secured from the pari-mutuel tax proceeds distributed annually to Sarasota County from the State's Pari-Mutuel Tax

**9. BONDS PAYABLE (continued)**

Collection Trust Fund pursuant to Chapter 550, Florida Statutes (effective July 1, 2000, tax proceeds are distributed pursuant to Section 212.20(6)(d) 7.a., Florida Statutes). The annual distribution is remitted by the Department of Financial Services to the District. As required by the bond resolution, the District has established the sinking fund and reserve account and has accumulated and maintained adequate resources in the sinking fund and reserve account.

➤ **QUALIFIED ZONE ACADEMY BONDS**

The District entered into a purchase contract dated November 1, 2005, under the Qualified Zone Academy Bonds (QZAB) Program. The QZAB program provides no interest cost financing to purchase certain goods or services for schools located in eligible District areas (zones). The District received financing of \$1,299,696 from a local bank on November 16, 2005. Interest on the debt is paid by the United States Government through the issuance of Federal income tax credits to the holders of the QZAB debt (the bank). The rate of return to the bank was established by the United State Government at the time of the sale.

Repayment of the original \$1,299,696 financing proceeds is due in full on November 16, 2021. In connection with the financing, the District entered into a forward delivery agreement dated November 16, 2005, requiring a single deposit of \$726,519 into a sinking fund. The forward delivery agreement provides for a guaranteed investment return of 3.67 percent per annum whereby the required deposit, along with accrued interest, will be sufficient to repay the debt at maturity. The invested assets accumulated pursuant to the forward delivery agreement are held under a custodial agreement until the debt matures. There is \$903,299 in this sinking fund at June 30, 2011.

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**9. BONDS PAYABLE (continued)**

Annual requirements to amortize all bonded debt outstanding as of June 30, 2011, are as follows:

<u>State School Bonds</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2012	1,869,436	1,239,500	629,936
2013	1,861,611	1,289,500	572,111
2014	1,856,305	1,344,500	511,805
2015	1,836,370	1,389,500	446,870
2016	1,838,735	1,459,500	379,235
2017-2021	5,695,251	4,793,000	902,251
2022-2026	1,673,438	1,435,000	238,438
2027-2028	235,600	220,000	15,600
Total State School Bonds	<u>\$ 16,866,746</u>	<u>\$ 13,170,500</u>	<u>\$ 3,696,246</u>

<u>Race Track Revenue Bonds</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2012	434,970	410,000	24,970
2013	305,620	295,000	10,620
	<u>\$ 740,590</u>	<u>\$ 705,000</u>	<u>\$ 35,590</u>

## 8. CHANGES IN LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities:

Description	Balance 7-1-10	Additions	Deductions	Balance 6-30-11	Due in One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Bonds Payable	\$ 15,373,999	\$ 1,890,199	\$ 1,630,556	\$ 15,633,642	\$ 1,649,500
Obligations Under Capital Leases	8,179,843	10,259,543	3,203,738	15,235,648	3,996,836
Certificates of Participation Payable	99,564,572	118,624,548	12,247,665	205,941,455	12,935,000
Liability for Compensated Absences	35,431,851	10,661,741	11,627,607	34,465,985	10,830,717
Estimated Insurance Claims Payable	7,502,696	4,356,026	4,269,081	7,589,641	2,748,772
Early Retirement Incentive Payable	2,030,340		508,734	1,521,606	493,748
Postemployment Health Care Benefits Payable	5,826,295	1,631,401		7,457,696	-
<b>Total Governmental Activities</b>	<b>\$ 173,909,596</b>	<b>\$ 147,423,458</b>	<b>\$ 33,487,381</b>	<b>\$ 287,845,673</b>	<b>\$ 32,654,573</b>

For the governmental activities, compensated absences, early retirement incentive, and postemployment healthcare benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the internal service funds as discussed in Note 19.

## 9. FUND BALANCE REPORTING

The District adopted GASB 54 as part of its 2010-11 fiscal year reporting. Implementation of GASB 54 is required for fiscal years beginning after June 15, 2010. The intention of the GASB is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

GASB 54 provides for two major types of fund balances, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The District has inventories and prepaid items that are considered nonspendable. The District does not have any nonspendable funds related to endowments.

In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, based on a hierarchy of spending constraints.

## 10. FUND BALANCE REPORTING (Continued)

- Restricted: The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District classifies most of its fund balances other than General Fund as restricted, as well as unspent State categorical, earmarked education funding and a settlement reported in the General Fund, that are legally or otherwise restricted.
- Committed: The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e., the district school board). These amounts cannot be used for any other purpose unless the district school board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District reported funds committed to the NeXt Generation program accounted for in the General Fund.
- Assigned: The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by an authorized government body or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. This category includes any remaining positive amounts, for governmental funds other than the General Fund, not classified as nonspendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for a specific purpose based on actions of the Superintendent and the Chief Financial Officer and not included in other categories.
- Unassigned: The portion of fund balance that is the residual classification for the general fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes.

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**11. FUND BALANCE REPORTING (continued)**

The following is a schedule of fund balances by category at June 30, 2011

	<b>Major Funds</b>						
	General	Special Revenue - ARRA Economic Development	Debt Service - Other Debt Service	Debt Service - ARRA Economic Stimulus	Capital Projects - Local Capital Improvement Tax	Capital Projects - Other Capital Projects	Capital Projects- ARRA Economic Stimulus
<b>Fund Balances</b>							
<b>Nonspendable:</b>							
Inventories	\$ 1,040,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepays	1,981,821						
<b>Spendable:</b>							
<b>Restricted:</b>							
State Categoricals Settlement	623,349						
Food Service							
Debt Service			903,299				
Capital Projects					68,640,206	126,372,661	36,798,641
<b>Committed:</b>							
NeXt Generation							
<b>Assigned:</b>							
Childcare Programs							
Capital Projects							
<b>Unassigned</b>	61,195,959						
<b>Total Fund Balances</b>	<u>\$ 64,841,651</u>	<u>\$ -</u>	<u>\$ 903,299</u>	<u>\$ -</u>	<u>\$ 68,640,206</u>	<u>\$ 126,372,661</u>	<u>\$ 36,798,641</u>
	Nonmajor Governmental Funds	Total Governmental Funds					
<b>Fund Balances</b>							
<b>Nonspendable:</b>							
Inventories	\$ 360,319	\$ 1,400,841					
Prepays		1,981,821					
<b>Spendable:</b>							
<b>Restricted:</b>							
State Categoricals Settlement		623,349					
Food Service	1,384,491	1,384,491					
Debt Service	1,012,247	1,915,546					
Capital Projects		231,811,508					
<b>Committed:</b>							
NeXt Generation		-					
<b>Assigned:</b>							
Childcare Programs		-					
Capital Projects		-					
<b>Unassigned</b>		61,195,959					
<b>Total Fund Balances</b>	<u>\$ 2,757,057</u>	<u>\$ 300,313,515</u>					

**12. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS**

**Encumbrances:** Appropriations in governmental funds are encumbered upon issuance of purchase order for goods and services. Even through appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The following is a schedule of encumbrances at June 30, 2011:

Major Funds								
General	Speical Revenue - ARRA Economic Stimulus	Debt Service - Other Debt Service	Debt Service - ARRA Economic Stimulus	Capital Projects - Local Capital Improvement Fund	Capital Funds - Other Capital Projects	Capital Funds - ARAA Economic Stimulus	Nonmajor Governmental Funds	Total Governmental Funds
\$2,262,100	\$ 194,826	\$ 189,299	\$ -	\$21,413,861	\$ 33,551,604	\$36,760,397	\$ 188,395	\$ 94,560,482

**Construction Contracts:** Encumbrances include the following major construction contract commitments at fiscal year-end:

Project Name	Contract Amount	Completed To Date	Balance Committed
Booker High School	49,337,647	6,240,140	43,097,507
Emma E. Booker Elementary	145,542	-	145,542
Laurel Nokomis School	8,976,807	881,803	8,095,004
Sarasota Middle School	2,062,454	443,849	1,618,605
Sarasota County Technical	24,943,770	22,356,666	2,587,104
Suncoast Polytechnical	123,442	34,599	88,843
Venice Middle School	158,957	-	158,957
Venice High School	37,939,709	15,563,865	22,375,844
<b>Total</b>	<b>\$ 123,688,328</b>	<b>\$ 45,520,922</b>	<b>\$ 78,167,406</b>

• **INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The following is a summary of interfund receivables and payables reported in the fund financial statements:

Funds	Interfund	
	Receivables	Payables
Major Funds:		
General	\$ 1,724,850	\$ 43,616
ARRA Economic Stimulus	37	3,038
Debt Service:		
Other Debt Service	20,422	
ARRA Economic Stimulus	4,866	-
Capital Projects:		
Local Capital Improvement Tax	-	595,228
Other Capital Projects	-	19,031
ARRA Economic Stimulus	993	4,866
Nonmajor Governmental Funds	63,820	1,025,170
Internal Service Funds	1,535	55
Fiduciary Funds		125,519
	<u>                    </u>	<u>                    </u>
Total	\$ 1,816,523	\$ 1,816,523

Interfund receivables and payables are temporary loans of cash between funds allowable under Section 1011.09(2), Florida Statutes, for a period of less than 13 months. The temporary loans do not restrict, impede, or limit implementation or fulfillment of the original purposes for which the monies were received in the fund providing the advancement. All amounts will be repaid within the 2011-12 fiscal year.

**12. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

**(continued)**

The following is a summary of interfund transfers reported in the fund financial statements:

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	\$ 21,530,862	\$ 698,812
Other Debt Service	21,864,022	-
ARRA Debt Service	32,166	
Local Capital Improvement Tax	2,781,361	39,535,124
Other Capital Projects	839,097	5,254,670
ARRA Economic Stimulus	-	108,167
Nonmajor Governmental Funds		2,149,547
Internal Service Funds	698,812	-
Total	<u>\$ 47,746,320</u>	<u>\$ 47,746,320</u>

Interfund transfers of money represent permanent transfers of monies between funds. The transfer from the General Fund to the Internal Service Funds was to reimburse the general liability and auto liability self-insurance funds. Transfers from the Local Capital Improvement Tax Fund were for the purpose of funding maintenance and equipment expenditures and payment of premiums for property and casualty insurance in the General Fund and for paying debt service expenditures in the Other Debt Service Fund. Transfers from Other Capital Projects were to pay debt service and capital outlay to charter schools. Transfers from ARRA Economic Stimulus Capital Fund were to reimburse other capital funds for paying capital expenditures. The transfers from the Nonmajor Governmental Funds were for the purpose of reimbursing the General Fund for Public Education Capital Outlay maintenance expenditures.

### 13. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2009-2010 fiscal year:

<u>Source:</u>	<u>Amount</u>
Categorical Education Programs:	
Class size reduction - operating	\$ 45,649,077
School recognition	2,417,230
Discretionary lottery	157,686
Excellent teaching program	324,502
Other	19,314
Workforce development	9,125,314
Workforce Education Performance Incentive	121,229
Florida education finance program	3,093,335
Motor vehicle license tax (CODS)	1,958,395
Charter school capital outlay	1,742,379
Gross receipts tax (Public education capital outlay)	2,149,547
Adult with disabilities	613,848
Mobile home license tax	246,432
Food service supplement	166,759
Miscellaneous	723,380
<b>Total</b>	<b>\$ 68,508,427</b>

Accounting policies relating to certain State revenue sources are described in Note 1.

**14. PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2010 tax roll for the 2010-2011 fiscal year:

<u>Funds</u>	<u>Millages</u>	<u>Taxes Levied</u>
<b>General Fund</b>		
Nonvoted School Tax:		
Requied Local Effort	4.653	\$ 207,991,334
Basic Discretionary Local Effort	0.748	33,435,959
Voted Tax:		
Operating	1.000	44,700,480
<b>Capital Projects Funds</b>		
Nonvoted Tax:		
Local Capital Improvements	1.500	<u>67,050,720</u>
Total	7.901	\$ 353,178,493

**15. STATE RETIREMENT PROGRAMS**

**Florida Retirement System.** The Florida Retirement System covers all regular employees of the District. The Florida Retirement System offers employees a defined benefit retirement plan and a defined contribution program. The District is required to make contributions in accordance with rates established by the Florida Legislature. Essentially all regular employees of participating employers are eligible and must enroll as members of the Florida Retirement System.

**Defined Benefit Plan.** Most employees of the District are covered by a State-administered cost-sharing multiple-employer defined benefit retirement plan (Plan) under the Florida Retirement System (FRS). Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein Plan eligibility, contributions, and benefits are defined and described in detail. Employees in the Plan vest at six years of service. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. The Plan also includes an early retirement provision but there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, and death benefits and annual cost-of-living adjustments.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing

**15. STATE RETIREMENT PROGRAMS (continued)**

employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

**Defined Contribution Plan.** Pursuant to Section 121.4501, Florida Statutes, the Florida Legislature created a defined contribution program called the Public Employee Optional Retirement Program (PEORP). Employees in PEORP vest after one year of service. District employees participating in DROP are not eligible to participate in PEORP. This program is administered by FRS as an option to the defined benefit plan, and is self-directed by the employee. The employees have the responsibility of selecting how their funds are invested within the approved set of investment choices and may take their funds when they leave the FRS. Employer contributions are defined by law, but the ultimate benefit depends in part on the performance of the investment funds. PEORP is funded by employer contributions that are based on salary and membership class (Regular Class, Special Risk Class, etc.). Contributions are directed to the individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. There were 676 District participants in PEORP during the 2010-11 fiscal year. Required employer contributions made to the program totaled \$2,711,953.

**Funding Policy.** The contribution rates for Plan members are established and may be amended by the State of Florida. During the 2010-2011 fiscal year, contribution rates were as follows:

Class	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00	10.77
Florida Retirement System, Elected County Officials	0.00	18.64
Florida Retirement System, Senior Management Service	0.00	14.57
Florida Retirement System, DROP	0.00	12.25
Florida Retirement System, Special Risk System	0.00	23.25
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.05 percent for administrative costs of PEORP.

(B) Contribution rates are dependent upon retirement class in which reemployed.

## **15. STATE RETIREMENT PROGRAMS (continued)**

The District's liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions for the fiscal years ended June 30, 2009, June 30, 2010 and June 30, 2011 totaled \$23,246,508, \$22,221,315 and \$23,822,006 respectively, which were equal to the required contributions for each fiscal year.

**Pension Reporting.** The financial statements and other supplemental information of the FRS are included in the comprehensive annual financial report of the State of Florida, which may be obtained by contacting the Florida Department of Financial Services. Also, an annual report on the FRS, which includes its financial statements, required supplemental information, actuarial report, and other relevant information, may be obtained from the Florida Department of Management Services, Division of Retirement.

## **16. SPECIAL TERMINATION BENEFITS**

On May 18, 1993, the Board approved the establishment of a one-time early retirement incentive program for members of the instructional and classified collective bargaining units and its administrative personnel who signed an agreement to participate in the program and agreed to retire from employment under the provisions of the Florida Retirement System as explained in Note 16. The early out program was offered only until August 15, 1993. Participating employees were required to select an option under the existing provisions of the Florida Retirement System which pays over the life of the employee the maximum retirement benefit payable, forfeiting an option which would pay decreased retirement benefits for the lifetime of both the employee and a joint annuitant (Survivor). To compensate for the loss of these extended survivor benefits, the School Board, as part of the Early Out Program, purchased on behalf of participating employees a flexible premium universal life insurance policy to be paid for over the life of the retiree, providing death benefits upon the qualified employee's death equaling the amount the survivor would have received, including a 3 percent annual cost of living adjustment (COLA), had the qualified employee selected the Florida Retirement System option which paid survivor benefits. Premiums are to be paid for over the life of the participating employee. The District reported a liability of \$1,521,606 in the Statement of Net Assets representing the present value of the estimated future payments for life insurance coverages for the 121 employees who elected to retire during the 1992-93 and 1993-94 fiscal years and participate in the program.

## **17. POSTEMPLOYMENT HEALTH CARE BENEFITS**

Plan Description – The Postemployment Healthcare Benefits Plan is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District and eligible dependents may continue to participate in the District's health and hospitalization plan for medical and prescription drug and life insurance coverage. The District subsidized the premium rates paid by the retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are not required to enroll in Federal Medicare program as soon as they are eligible. The Postemployment Healthcare Benefits Plan does not issue a stand-alone report, and is not included in the report of a Public Employee Retirement System of another entity.

Funding Policy – Contribution requirements of the District and plan members are established and may be amended through action from the Board. The District has not advanced-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) costs of the net OPEB obligation. As of March 1, 2009, there were 359 retirees and 40 eligible dependents receiving post employment health care benefits and 1,516 receiving life insurance coverage. The District provided required contributions of \$1,123,164 toward the annual OPEB cost, comprised of payments made on behalf of retirees net of retiree contributions of \$3,173,097. Required contributions are based on projected pay-as-you-go financing.

**17. POSTEMPLOYMENT HEALTH CARE BENEFITS (continued)**

Annual OPEB Cost and Net OPEB Obligation – The following table shows the District's annual OPB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

<u>Description</u>	<u>Amount</u>
Normal Cost (service cost for one year)	1,411,756
Amortization of Unfunded Actuarial Accrued Liability	930,240
Interest on Normal Cost and Amortization	<u>93,680</u>
Annual Required Contribution	2,435,676
Interest on Net OPEB Obligation	233,052
Adjustment to Annual Required Contribution	<u>(208,085)</u>
Annual OPEB Cost (expense)	2,460,643
Contribution Toward the OPEB Cost	<u>(1,123,164)</u>
Increase in Net OPEB Obligation	1,337,479
Net OPEB Obligation, Beginning of Year	<u>5,826,296</u>
Net OPEB Obligation, End of Year	<u><u>\$ 7,163,775</u></u>

**17. POSTEMPLOYMENT HEALTH CARE BENEFITS (continued)**

The District's historical annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2010, was as follows:

Fiscal Year	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2006-07	1,794,183	307,319	17.1%	1,486,864
2007-08	1,923,831	876,002	45.5%	2,534,693
2008-09	2,571,502	812,370	31.6%	4,293,825
2009-10	2,741,317	1,208,846	44.1%	5,826,296
2010-11	2,460,643	1,123,164	45.7%	7,163,775

**Funded Status and Funding Progress** – As of June 30, 2011, the actuarial accrued liability for benefits was \$24,397,512 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$24,397,512 and a funded ratio of 0 percent. The covered payroll (annual payroll for active participating employees) was \$255,540,172 for the 2010-11 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 9.5 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The required schedule of funding progress immediately following the notes to the financial statements present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

## 17. POSTEMPLOYMENT HEALTH CARE BENEFITS (continued)

**Actuarial Methods and Assumptions** – Projects of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The District's OPEB actuarial valuation for the 2010-11 fiscal year used the entry age actuarial cost method to estimate both the unfunded actuarial liability and to estimate the annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4 percent rate of return on invested assets, with is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also include a payroll growth of 3.50 percent per year and an annual healthcare cost trend rate of 10.5 percent for the 2010-11, reduced by 1 percent per year, to an ultimate rate of 5.50 percent for fiscal year ending June 30, 2018. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll growth on a closed basis. The remaining amortization period as of June 30, 2011 is 25 years.

## 18. RISK MANAGEMENT PROGRAMS

The District has established a cafeteria plan under Section 125 of the Internal Revenue Code whereby the Board will purchase various insurance products for the employee. In addition, an employee may purchase additional insurance, which qualifies for salary reduction under Internal Revenue Service guidelines. The cafeteria plan is accounted for as an Internal Service Fund.

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Workers' compensation, automobile liability, and general liability coverage, and certain dental benefits contained within the District's cafeteria plan, are being provided on a self-insured basis up to specified limits. The District has contracted with an insurance administrator to administer the worker's compensation and dental benefits self-insurance programs, including the processing, investigation, and payment of claims. The District has entered into an insurance agreement for their worker's compensation plan to provide specific excess coverage of claim amounts above the stated amount on an individual claim basis and aggregate excess coverage up to \$25 million. For general liability coverage the District depends on the Florida Sovereign Immunity Act, Section 768.28, Florida Statutes, to limit their potential tort liability to \$100,000 per person or \$200,000 per occurrence.

Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past three fiscal years.

**18. RISK MANAGEMENT PROGRAMS (continued)**

The District's health and hospitalization insurance program is administered by an insurance carrier under an agreement wherein the total premium is divided into equal monthly payments.

A liability in the amount of \$7,454,369 for the worker's compensation, the general liability, the auto liability, and the dental liability funds was actuarially determined to cover estimated incurred but not reported insurance claims payable at June 30, 2011, and is net of excess insurance recoverable on unpaid claims. A liability in the amount of \$135,272 relates to the District's cafeteria plan fund. Nonincremental claims expense have been included as part of the liabilities.

The following schedule represents the changes in claims liability for the past two fiscal years for the District's self-insurance program.

	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2009-2010	7,651,858	3,548,105	(3,697,267)	7,502,696
2010-2011	7,502,696	4,356,026	(4,269,081)	7,589,641

**19. LITIGATION**

The District is contingently liable with respect to lawsuits and other claims that arise in the ordinary course of its operations. Management believes that any liability arising from such claims would be immaterial to the financial statements.

**20. CONTINGENCY**

The District receives grant funds from the federal government. Certain expenditures of these funds are subject to audit by the grantor, and the reporting entity is contingently liable to refund amounts received in excess of allowable expenditures. In the opinion of the management of the District, no material refunds will be required as a result of expenditures disallowed by the grantors.

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	323,374.00	345,374.00	344,110.00	(1,264.00)
Federal Through State	3200	1,163,250.00	1,733,499.00	1,705,139.00	(28,360.00)
State Sources	3300	68,054,353.00	62,032,051.00	61,919,491.00	(112,560.00)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	274,682,662.00	275,559,044.00	276,860,927.00	1,301,883.00
Property Taxes Levied for Debt Service	3412			0.00	
Property Taxes Levied for Capital Projects	3413			0.00	
Charges for Service - Food Service	345X			0.00	
Impact Fees	3496			0.00	
Local Sales Taxes	3418			0.00	
Other Local Revenue		3,158,692.00	8,145,457.00	6,723,915.00	(1,421,542.00)
Total Local Sources	3400	277,841,354.00	283,704,501.00	283,584,842.00	(119,659.00)
Total Revenues		347,382,331.00	347,815,425.00	347,553,582.00	(261,843.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	242,296,497.00	237,394,411.00	236,809,205.00	585,206.00
Pupil Personnel Services	6100	22,007,231.00	22,236,975.00	21,574,289.00	662,686.00
Instructional Media Services	6200	5,137,578.00	5,375,624.00	5,166,613.00	209,011.00
Instruction and Curriculum Development Services	6300	2,194,346.00	2,691,488.00	2,691,469.00	19.00
Instructional Staff Training Services	6400	1,442,521.00	1,574,774.00	1,499,776.00	74,998.00
Instruction Related Technology	6500	1,445,470.00	1,395,372.00	1,359,233.00	36,139.00
School Board	7100	1,472,811.00	1,472,812.00	1,111,754.00	361,058.00
General Administration	7200	2,125,277.00	1,890,238.00	1,683,763.00	206,475.00
School Administration	7300	17,983,166.00	17,592,991.00	17,362,885.00	230,106.00
Facilities Acquisition and Construction	7410	0.00	250.00	250.00	0.00
Fiscal Services	7500	2,022,865.00	2,022,865.00	2,007,119.00	15,746.00
Food Services	7600	73,669.00	73,669.00	39,850.00	33,819.00
Central Services	7700	5,550,847.00	5,873,137.00	5,861,230.00	11,907.00
Pupil Transportation	7800	16,988,911.00	16,988,911.00	16,953,964.00	34,947.00
Operation of Plant	7900	36,403,034.00	34,391,473.00	34,390,694.00	779.00
Maintenance of Plant	8100	17,021,891.00	17,644,439.00	17,444,372.00	200,067.00
Administrative Technology Services	8200	2,367,767.00	3,116,928.00	2,069,903.00	1,047,025.00
Community Services	9100	1,078,522.00	1,720,195.00	1,699,760.00	20,435.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300		668,833.00	668,833.00	0.00
Total Expenditures		377,612,403.00	374,125,385.00	370,394,962.00	3,730,423.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(30,230,072.00)	(26,309,960.00)	(22,841,380.00)	3,468,580.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	21,106,466.00	21,630,862.00	21,530,862.00	(100,000.00)
Transfers Out	9700	(698,812.00)	(698,812.00)	(698,812.00)	0.00
Total Other Financing Sources (Uses)		20,407,654.00	20,932,050.00	20,832,050.00	(100,000.00)
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		(9,822,418.00)	(5,377,910.00)	(2,009,330.00)	3,368,580.00
Fund Balances, July 1, 2010	2800	66,907,356.00	66,907,356.00	66,843,311.00	(64,045.00)
Adjustment to Fund Balances	2891			(5,161.00)	(5,161.00)
Fund Balances, June 30, 2011	2700	57,084,938.00	61,529,446.00	64,828,820.00	3,299,374.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
MAJOR SPECIAL REVENUE - ARRA ECONOMIC STIMULUS FUNDS  
For the Fiscal Year Ended June 30, 2011

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200	22,121,362.00	22,732,943.00	22,732,943.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		22,121,362.00	22,732,943.00	22,732,943.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	15,049,914.00	16,737,252.00	16,737,252.00	0.00
Pupil Personnel Services	6100	3,810,518.00	4,283,756.00	4,283,756.00	0.00
Instructional Media Services	6200	157,373.00	157,373.00	157,373.00	0.00
Instruction and Curriculum Development Services	6300	633,157.00	213,204.00	213,204.00	0.00
Instructional Staff Training Services	6400	1,577,020.00	353,881.00	353,879.00	2.00
Instruction Related Technology	6500		2,000.00	2,000.00	0.00
School Board	7100			0.00	0.00
General Administration	7200	74,472.00	65,033.00	65,033.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500		18,553.00	18,552.00	1.00
Food Services	7600			0.00	0.00
Central Services	7700		51,310.00	51,310.00	0.00
Pupil Transportation	7800		4,725.00	4,725.00	0.00
Operation of Plant	7900	818,908.00	799,035.00	799,035.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		46,824.00	46,824.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		22,121,362.00	22,732,946.00	22,732,943.00	3.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(3.00)	0.00	3.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2010	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2011

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	1,441,007.00	(168,529.00)	1,066,464.00	2,338,942.00
Investments	1160	5,252.00	7,625.00	8,711.00	21,588.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	14,284.00	42,306.00	6,180.00	62,770.00
Internal Funds	1142	0.00	1,020.00	30.00	1,050.00
Due from Other Agencies	1220	144,766.00	1,659,529.00	8,909.00	1,813,204.00
Inventory	1150	371,406.00	0.00	0.00	371,406.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
<b>Total Assets</b>		1,976,715.00	1,541,951.00	1,090,294.00	4,608,960.00
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	204,150.00	37,120.00	241,270.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	51,718.00	334,548.00	42,908.00	429,174.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	17,983.00	999,574.00	7,613.00	1,025,170.00
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	162,204.00	3,679.00	1,002,653.00	1,168,536.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		231,905.00	1,541,951.00	1,090,294.00	2,864,150.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	360,319.00	0.00	0.00	360,319.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	360,319.00	0.00	0.00	360,319.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	1,384,491.00	0.00	0.00	1,384,491.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	1,384,491.00	0.00	0.00	1,384,491.00
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	1,744,810.00	0.00	0.00	1,744,810.00
<b>Total Liabilities and Fund Balances</b>		1,976,715.00	1,541,951.00	1,090,294.00	4,608,960.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING BALANCE SHEET (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2011

	Account Number	Debt Service Funds						Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	0.00	642,000.00			42,863.00	0.00	684,863.00
Investments	1160	365,211.00	10,355.00	0.00		691.00	0.00	376,257.00
Taxes Receivable, Net	1120	0.00	0.00	0.00		0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00		0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00		0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00		0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00		0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	0.00	0.00	0.00		0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00		0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00		0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00		0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00		0.00	0.00	0.00
<i>Restricted Assets:</i>								
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		365,211.00	652,355.00	0.00	0.00	43,554.00	0.00	1,061,120.00
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00		0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00		0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00		0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00		0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00		0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00		0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	19,000.00	0.00	19,000.00
Matured Interest Payable	2190	0.00	5,319.00	0.00	0.00	24,554.00	0.00	29,873.00
Due to Fiscal Agent	2240	0.00	0.00	0.00		0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00		0.00	0.00	0.00
Deposits Payable	2225	0.00	0.00	0.00		0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00		0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	5,319.00	0.00	0.00	43,554.00	0.00	48,873.00
<b>FUND BALANCES</b>								
<i>Nonspendable:</i>								
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>								
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	365,211.00	647,036.00	0.00	0.00	0.00	0.00	1,012,247.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	365,211.00	647,036.00	0.00	0.00	0.00	0.00	1,012,247.00
<i>Committed to:</i>								
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>								
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	365,211.00	647,036.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		365,211.00	652,355.00	0.00	0.00	43,554.00	0.00	1,061,120.00

The accompanying notes to financial statements are an integral part of this statement.  
 ESE 145

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING BALANCE SHEET (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2011

	Account Number	Capital Projects Funds									
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>ASSETS</b>											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>											
<i>Budgetary Funds</i>											
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>											
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>											
<b>LIABILITIES</b>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>											
<i>Budgetary Funds</i>											
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>											
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>											
<i>Nonspendable:</i>											
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>											
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balance</b>	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>											
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>											
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balance</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
 ESE 145

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	1,542,216.00	0.00	1,542,216.00
Federal Through State and Local	3200	10,245,494.00	19,983,816.00	0.00	30,229,310.00
State Sources	3300	166,759.00	0.00	0.00	166,759.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	6,148,206.00	0.00	0.00	6,148,206.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		66,369.00	0.00	1,044,671.00	1,111,040.00
Total Local Sources	3400	6,214,575.00	0.00	1,044,671.00	7,259,246.00
<b>Total Revenues</b>		16,626,828.00	21,526,032.00	1,044,671.00	39,197,531.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	12,802,427.00	213,211.00	13,015,638.00
Pupil Personnel Services	6100	0.00	2,544,426.00	90,738.00	2,635,164.00
Instructional Media Services	6200	0.00	35,364.00	403.00	35,767.00
Instruction and Curriculum Development Services	6300	0.00	847,175.00	37,075.00	884,250.00
Instructional Staff Training Services	6400	0.00	3,128,328.00	358,349.00	3,486,677.00
Instruction Related Technology	6500	0.00	0.00	2,014.00	2,014.00
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	766,087.00	141,608.00	907,695.00
School Administration	7300	0.00	18,463.00	0.00	18,463.00
Facilities Acquisition and Construction	7410	0.00	52,820.00	139,560.00	192,380.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	16,165,935.00	0.00	0.00	16,165,935.00
Central Services	7700	0.00	75,990.00	6,704.00	82,694.00
Pupil Transportation	7800	0.00	300,040.00	0.00	300,040.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	20,059.00	20,059.00
Community Services	9100	0.00	723,090.00	0.00	723,090.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	34,950.00	34,950.00
Other Capital Outlay	9300	12,778.00	231,822.00	0.00	244,600.00
Total Expenditures		16,178,713.00	21,526,032.00	1,044,671.00	38,749,416.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		448,115.00	0.00	0.00	448,115.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		448,115.00	0.00	0.00	448,115.00
Fund Balances, July 1, 2010	2800	1,296,695.00	0.00	0.00	1,296,695.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2011	2700	1,744,810.00	0.00	0.00	1,744,810.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Debt Service Funds						Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	-	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	-	0.00
State Sources	3300	1,682,456.00	446,500.00	0.00	0.00	0.00	-	2,128,956.00
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	-	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	-	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	-	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	-	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	-	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	-	0.00
Other Local Revenue		0.00	4,006.00	0.00	0.00	0.00	-	4,006.00
Total Local Sources	3400	0.00	4,006.00	0.00	0.00	0.00	-	4,006.00
Total Revenues		1,682,456.00	450,506.00	0.00	0.00	0.00	0.00	2,132,962.00
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	-	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	-	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	-	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	-	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	-	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	-	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	-	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	-	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	-	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	-	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	-	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	-	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	-	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	-	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	-	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	-	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	-	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	-	0.00
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	1,055,000.00	400,000.00	0.00	0.00	0.00	-	1,455,000.00
Interest	720	612,530.00	38,170.00	0.00	0.00	0.00	-	650,700.00
Dues, Fees and Issuance Costs	730	1,101.00	0.00	0.00	0.00	0.00	-	1,101.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	-	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	-	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	-	0.00
Total Expenditures		1,668,631.00	438,170.00	0.00	0.00	0.00	0.00	2,106,801.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		13,825.00	12,336.00	0.00	0.00	0.00	0.00	26,161.00
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	-	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	-	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	-	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	-	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	-	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	-	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	-	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	-	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	-	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	-	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	-	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	-	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	-	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	-	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	-	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	-	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	-	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	-	0.00
<b>EXTRAORDINARY ITEMS</b>								
Net Change in Fund Balances		13,825.00	12,336.00	0.00	0.00	0.00	0.00	26,161.00
Fund Balances, July 1, 2010	2800	351,386.00	634,700.00	0.00	0.00	0.00	-	986,086.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	-	0.00
Fund Balances, June 30, 2011	2700	365,211.00	647,036.00	0.00	0.00	0.00	0.00	1,012,247.00

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Capital Projects Funds									
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>REVENUES</b>											
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
State Sources	3300	0.00	0.00	0.00	2,149,547.00	0.00	247,102.00	-	-	-	2,396,649.00
<i>Local Sources:</i>											
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Total Revenues		0.00	0.00	0.00	2,149,547.00	0.00	247,102.00	0.00	0.00	0.00	2,396,649.00
<b>EXPENDITURES</b>											
<i>Current:</i>											
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Debt Service: (Function 9200)											
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Dues, Fees and Issuance Costs	730	15,379.00	0.00	0.00	0.00	0.00	895.00	-	-	-	16,274.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
<i>Capital Outlay:</i>											
Facilities Acquisition and Construction	7420	1,874,819.00	0.00	0.00	0.00	0.00	307,240.00	-	-	-	2,182,059.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Total Expenditures		1,890,198.00	0.00	0.00	0.00	0.00	308,135.00	0.00	0.00	0.00	2,198,333.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,890,198.00)	0.00	0.00	2,149,547.00	0.00	(61,033.00)	0.00	0.00	0.00	198,316.00
<b>OTHER FINANCING SOURCES (USES)</b>											
Long-Term Bonds Issued	3710	1,745,000.00	0.00	0.00	0.00	0.00	0.00	-	-	-	1,745,000.00
Premium on Sale of Bonds	3791	145,198.00	0.00	0.00	0.00	0.00	0.00	-	-	-	145,198.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Transfers Out	9700	0.00	0.00	0.00	(2,149,547.00)	0.00	0.00	-	-	-	(2,149,547.00)
Total Other Financing Sources (Uses)		1,890,198.00	0.00	0.00	(2,149,547.00)	0.00	0.00	0.00	0.00	0.00	(259,349.00)
<b>SPECIAL ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
<b>EXTRAORDINARY ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	(61,033.00)	0.00	0.00	0.00	(61,033.00)
Fund Balances, July 1, 2010	2800	0.00	0.00	0.00	0.00	0.00	61,033.00	-	-	-	61,033.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUND FOOD SERVICE**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	10,206,555.00	10,206,555.00	10,245,494.00	38,939.00
State Sources	3300	160,787.00	160,787.00	166,759.00	5,972.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X	6,739,012.00	6,808,912.00	6,148,206.00	(660,706.00)
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue		71,421.00	1,521.00	66,369.00	64,848.00
Total Local Sources	3400	6,810,433.00	6,810,433.00	6,214,575.00	(595,858.00)
Total Revenues		17,177,775.00	17,177,775.00	16,626,828.00	(550,947.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600	16,300,864.00	16,571,940.00	16,165,935.00	406,005.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		12,778.00	12,778.00	0.00
Total Expenditures		16,300,864.00	16,584,718.00	16,178,713.00	406,005.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		876,911.00	593,057.00	448,115.00	(144,942.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds (Function 9299)	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds (Function 9299)	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation (Function 9299)	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		876,911.00	593,057.00	448,115.00	(144,942.00)
Fund Balances, July 1, 2010	2800	1,998,235.00	1,998,235.00	1,296,695.00	(701,540.00)
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2011	2700	2,875,146.00	2,591,292.00	1,744,810.00	(846,482.00)

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUND OTHER FEDERAL PROGRAMS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	1,970,857.00	1,542,217.00	1,542,216.00	(1.00)
Federal Through State and Local	3200	24,751,405.00	19,983,815.00	19,983,816.00	1.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		26,722,262.00	21,526,032.00	21,526,032.00	0.00
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	16,448,014.00	12,802,427.00	12,802,427.00	0.00
Pupil Personnel Services	6100	3,100,418.00	2,544,426.00	2,544,426.00	0.00
Instructional Media Services	6200		35,364.00	35,364.00	0.00
Instruction and Curriculum Development Services	6300	997,235.00	847,175.00	847,175.00	0.00
Instructional Staff Training Services	6400	3,584,211.00	3,128,328.00	3,128,328.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200	798,459.00	766,087.00	766,087.00	0.00
School Administration	7300		18,463.00	18,463.00	0.00
Facilities Acquisition and Construction	7410	51,672.00	52,820.00	52,820.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700	150,000.00	75,990.00	75,990.00	0.00
Pupil Transportation	7800	868,870.00	300,040.00	300,040.00	0.00
Operation of Plant	7900	11,286.00		0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100	712,097.00	723,090.00	723,090.00	0.00
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		231,822.00	231,822.00	0.00
Total Expenditures		26,722,262.00	21,526,032.00	21,526,032.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds (Function 9299)	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds (Function 9299)	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation (Function 9299)	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2010	2800		0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUND MISCELLANEOUS SPECIAL REVENUE**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue		641,338.00	1,044,671.00	1,044,671.00	0.00
Total Local Sources	3400	641,338.00	1,044,671.00	1,044,671.00	0.00
Total Revenues		641,338.00	1,044,671.00	1,044,671.00	0.00
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	165,817.00	213,211.00	213,211.00	0.00
Pupil Personnel Services	6100	272,150.00	90,738.00	90,738.00	0.00
Instructional Media Services	6200		403.00	403.00	0.00
Instruction and Curriculum Development Services	6300	34,011.00	37,075.00	37,075.00	0.00
Instructional Staff Training Services	6400	131,345.00	358,349.00	358,349.00	0.00
Instruction Related Technology	6500		2,014.00	2,014.00	0.00
School Board	7100			0.00	0.00
General Administration	7200	35,455.00	141,608.00	141,608.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410		139,560.00	139,560.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700		6,704.00	6,704.00	0.00
Pupil Transportation	7800	934.00		0.00	0.00
Operation of Plant	7900	1,626.00		0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200		20,059.00	20,059.00	0.00
Community Services	9100			0.00	0.00
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420		34,950.00	34,950.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		641,338.00	1,044,671.00	1,044,671.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds (Function 9299)	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds (Function 9299)	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation (Function 9299)	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2010	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND SBE/COBI BONDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,851,381.00	1,851,381.00	1,682,456.00	(168,925.00)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Local Sales Taxes	3418				
Other Local Revenue			938.00	0.00	(938.00)
Total Local Sources	3400	0.00	938.00	0.00	(938.00)
<b>Total Revenues</b>		1,851,381.00	1,852,319.00	1,682,456.00	(169,863.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	1,189,500.00	1,189,500.00	1,055,000.00	134,500.00
Interest	720	661,881.00	661,881.00	612,530.00	49,351.00
Dues, Fees and Issuance Costs	730	1,500.00	11,600.00	1,101.00	10,499.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		1,852,881.00	1,862,981.00	1,668,631.00	194,350.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,500.00)	(10,662.00)	13,825.00	24,487.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		(1,500.00)	(10,662.00)	13,825.00	24,487.00
Fund Balances, July 1, 2010	2800	357,642.00	357,542.00	351,386.00	(6,156.00)
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	356,142.00	346,880.00	365,211.00	18,331.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND SPECIAL ACT BONDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	446,500.00	446,500.00	446,500.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Local Sales Taxes	3418				
Other Local Revenue			4,100.00	4,006.00	(94.00)
Total Local Sources	3400	0.00	4,100.00	4,006.00	(94.00)
<b>Total Revenues</b>		446,500.00	450,600.00	450,506.00	(94.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	400,000.00	400,000.00	400,000.00	0.00
Interest	720	38,170.00	38,170.00	38,170.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		438,170.00	438,170.00	438,170.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		8,330.00	12,430.00	12,336.00	(94.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		8,330.00	12,430.00	12,336.00	(94.00)
Fund Balances, July 1, 2010	2800	634,700.00	634,346.00	634,700.00	354.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	643,030.00	646,776.00	647,036.00	260.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND OTHER DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Local Sales Taxes	3418				
Other Local Revenue			110,547.00	42,155.00	(68,392.00)
Total Local Sources	3400	0.00	110,547.00	42,155.00	(68,392.00)
<b>Total Revenues</b>		0.00	110,547.00	42,155.00	(68,392.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	14,983,738.00	14,759,760.00	14,754,613.00	5,147.00
Interest	720	7,178,358.00	7,841,825.00	7,105,264.00	736,561.00
Dues, Fees and Issuance Costs	730	10,100.00	10,499.00	5,100.00	5,399.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		22,172,196.00	22,612,084.00	21,864,977.00	747,107.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(22,172,196.00)	(22,501,537.00)	(21,822,822.00)	678,715.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	24,703,138.00	21,651,901.00	21,864,022.00	212,121.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		24,703,138.00	21,651,901.00	21,864,022.00	212,121.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		2,530,942.00	(849,636.00)	41,200.00	890,836.00
Fund Balances, July 1, 2010	2800	862,099.00	856,297.00	862,099.00	5,802.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	3,393,041.00	6,661.00	903,299.00	896,638.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND ARRA ECONOMIC STIMULUS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Local Sales Taxes	3418				
Other Local Revenue			1,744,234.00	62.00	(1,744,172.00)
Total Local Sources	3400	0.00	1,744,234.00	62.00	(1,744,172.00)
<b>Total Revenues</b>		0.00	1,744,234.00	62.00	(1,744,172.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710		0.00	0.00	0.00
Interest	720	338,153.00	1,090,000.00	32,228.00	1,057,772.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		338,153.00	1,090,000.00	32,228.00	1,057,772.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(338,153.00)	654,234.00	(32,166.00)	(686,400.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600		3,051,237.00	32,166.00	(3,019,071.00)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	3,051,237.00	32,166.00	(3,019,071.00)
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		(338,153.00)	3,705,471.00	0.00	(3,705,471.00)
Fund Balances, July 1, 2010	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	(338,153.00)	3,705,471.00	0.00	(3,705,471.00)

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECT FUND CAPITAL OUTLAY BOND ISSUES (COBI)**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	0.00	0.00	0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	1,745,000.00	0.00	0.00	0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730		15,400.00	15,379.00	21.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		1,890,198.00	1,874,819.00	15,379.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		1,745,000.00	1,905,598.00	1,890,198.00	15,400.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(1,745,000.00)	(1,905,598.00)	(1,890,198.00)	(15,400.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	1,745,000.00	1,890,198.00	1,745,000.00	(145,198.00)
Premium on Sale of Bonds	3791			145,198.00	145,198.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	0.00		0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		1,745,000.00	1,890,198.00	1,890,198.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	(15,400.00)	0.00	(15,400.00)
Fund Balances, July 1, 2010	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	0.00	(15,400.00)	0.00	15,400.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECT FUND CAPITAL OUTLAY & DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	324,155.00	324,155.00	247,102.00	(77,053.00)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		324,155.00	324,155.00	247,102.00	(77,053.00)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	385,188.00		0.00	0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730		895.00	895.00	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	384,293.00	307,240.00	77,053.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		385,188.00	385,188.00	308,135.00	77,053.00
<b>Excess (Deficiency) of Revenues Over (Under) Exp</b>		(61,033.00)	(61,033.00)	(61,033.00)	(154,106.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00		0.00
Premium on Sale of Bonds	3791		0.00		0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(61,033.00)	(61,033.00)	(61,033.00)	(154,106.00)
Fund Balances, July 1, 2010	2800	61,033.00	61,033.00	61,033.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECT FUND CAPITAL IMPROVEMENTS SECTION 1011.71(2)**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	0.00	0.00	0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413	64,368,691.00	64,368,691.00	64,915,896.00	547,205.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		0.00	0.00	505,238.00	505,238.00
Total Local Sources	3400	64,368,691.00	64,368,691.00	65,421,134.00	1,052,443.00
<b>Total Revenues</b>		64,368,691.00	64,368,691.00	65,421,134.00	1,052,443.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	51,419,323.00	46,163,372.00	7,456,066.00	38,707,306.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730	2,700.00	2,700.00	2,656.00	44.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	19,214,164.00	19,214,164.00	0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		51,422,023.00	65,380,236.00	26,672,886.00	38,707,350.00
<b>Excess (Deficiency) of Revenues Over (Under) Exp</b>		12,946,668.00	(1,011,545.00)	38,748,248.00	(37,654,907.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720		4,965,964.00	10,259,593.00	5,293,629.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function	760				0.00
Transfers In	3600	0.00	2,781,361.00	2,781,361.00	0.00
Transfers Out	9700	(42,071,329.00)	(42,442,074.00)	(39,535,124.00)	2,906,950.00
<b>Total Other Financing Sources (Uses)</b>		(42,071,329.00)	(34,694,749.00)	(26,494,170.00)	8,200,579.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(29,124,661.00)	(35,706,294.00)	12,254,078.00	(29,454,328.00)
Fund Balances, July 1, 2010	2800	56,386,128.00	56,386,128.00	56,386,128.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	27,261,467.00	20,679,834.00	68,640,206.00	47,960,372.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECT FUND OTHER CAPITAL PROJECTS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,588,728.00	1,588,728.00	1,896,572.00	307,844.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418	12,240,000.00	12,240,000.00	13,295,558.00	1,055,558.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	1,000,000.00	100,000.00	698,860.00	598,860.00
Other Local Revenue		2,482,500.00	2,494,170.00	4,462,130.00	1,967,960.00
Total Local Sources	3400	15,722,500.00	14,834,170.00	18,456,548.00	3,622,378.00
<b>Total Revenues</b>		17,311,228.00	16,422,898.00	20,353,120.00	3,930,222.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	190,575,236.00	4,934,298.00	4,934,298.00	0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730		643,163.00	643,163.00	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	142,316,773.00	39,944,321.00	102,372,452.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		190,575,236.00	147,894,234.00	45,521,782.00	102,372,452.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(173,264,008.00)	(131,471,336.00)	(25,168,662.00)	(98,442,230.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	42,852,488.00	0.00		0.00
Premium on Sale of Bonds	3791		0.00		0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750	74,930,000.00	70,070,000.00	70,070,000.00	0.00
Premium on Certificates of Participation	3793		5,528,547.00	5,528,547.00	0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730			10,000.00	10,000.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600		839,097.00	839,097.00	0.00
Transfers Out	9700	(1,588,728.00)	(5,254,670.00)	(5,254,670.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		116,193,760.00	71,182,974.00	71,192,974.00	10,000.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(57,070,248.00)	(60,288,362.00)	46,024,312.00	(98,432,230.00)
Fund Balances, July 1, 2010	2800	80,320,297.00	80,320,297.00	80,348,349.00	28,052.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	23,250,049.00	20,031,935.00	126,372,661.00	106,340,726.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECT FUND ARRA Economic Stimulus**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				34,409.00	34,409.00
Total Local Sources	3400	0.00	0.00	34,409.00	34,409.00
<b>Total Revenues</b>		0.00	0.00	34,409.00	34,409.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730		161,508.00	161,508.00	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	42,852,488.00	42,756,324.00	5,992,093.00	36,764,231.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		42,852,488.00	42,917,832.00	6,153,601.00	36,764,231.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(42,852,488.00)	(42,917,832.00)	(6,119,192.00)	(36,729,822.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710		0.00		0.00
Premium on Sale of Bonds	3791		0.00		0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750	42,852,488.00	43,026,000.00	43,026,000.00	0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700		(108,168.00)	(108,167.00)	1.00
<b>Total Other Financing Sources (Uses)</b>		42,852,488.00	42,917,832.00	42,917,833.00	1.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	36,798,641.00	(36,729,821.00)
Fund Balances, July 1, 2010	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	36,798,641.00	36,798,641.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**June 30, 2011**

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	12,989,932.00	3,958,545.00	1,428,336.00	535,588.00	2,559,629.00	0.00	0.00	21,472,030.00
Investments	1160	234,420.00	71,430.00	25,776.00	9,448.00	45,557.00	0.00	0.00	386,631.00
Accounts Receivable, Net	1130	48,937.00	0.00	0.00	0.00	0.00	0.00	0.00	48,937.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
Due from Other Funds-Budgetary	1141	0.00	0.00	1,535.00	0.00	0.00	0.00	0.00	1,535.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	11,881.00	0.00	0.00	0.00	0.00	0.00	11,881.00
<b>Total Current Assets</b>		<b>13,348,289.00</b>	<b>4,041,856.00</b>	<b>1,455,647.00</b>	<b>545,036.00</b>	<b>2,605,186.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,996,014.00</b>
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Capital Assets net of Accum. Dep'n</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Noncurrent Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>		<b>13,348,289.00</b>	<b>4,041,856.00</b>	<b>1,455,647.00</b>	<b>545,036.00</b>	<b>2,605,186.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,996,014.00</b>
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	42,147.00	2,950.00	0.00	2,592.00	0.00	0.00	0.00	47,689.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	55.00	0.00	0.00	0.00	55.00
Due to Other Agencies	2230	10,473.00	6,111.00	0.00	5,420.00	6,111.00	0.00	0.00	28,115.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	144,000.00	135,272.00	0.00	0.00	0.00	279,272.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	54,956.00	33,174.00	0.00	29,422.00	33,174.00	0.00	0.00	150,726.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Current Liabilities</b>		<b>107,576.00</b>	<b>42,235.00</b>	<b>144,000.00</b>	<b>172,761.00</b>	<b>39,285.00</b>	<b>0.00</b>	<b>0.00</b>	<b>505,857.00</b>
<i>Noncurrent Liabilities:</i>									
<i>Liabilities Payable from Restricted Assets:</i>									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Other Noncurrent Liabilities:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	6,396,216.00	682,791.00	0.00	0.00	231,362.00	0.00	0.00	7,310,369.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Noncurrent Liabilities</b>		<b>6,396,216.00</b>	<b>682,791.00</b>	<b>0.00</b>	<b>0.00</b>	<b>231,362.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,310,369.00</b>
<b>Total Liabilities</b>		<b>6,503,792.00</b>	<b>725,026.00</b>	<b>144,000.00</b>	<b>172,761.00</b>	<b>270,647.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,816,226.00</b>
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	6,844,497.00	3,316,830.00	1,311,647.00	372,275.00	2,334,539.00	0.00	0.00	14,179,788.00
<b>Total Net Assets</b>		<b>6,844,497.00</b>	<b>3,316,830.00</b>	<b>1,311,647.00</b>	<b>372,275.00</b>	<b>2,334,539.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,179,788.00</b>
<b>Total Liabilities and Net Assets</b>		<b>13,348,289.00</b>	<b>4,041,856.00</b>	<b>1,455,647.00</b>	<b>545,036.00</b>	<b>2,605,186.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,996,014.00</b>

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	256,876.00	0.00	2,227,746.00	201,340.00	0.00	0.00	0.00	2,685,962.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	61,410.00	0.00	0.00	0.00	0.00	0.00	0.00	61,410.00
<b>Total Operating Revenues</b>		318,286.00	0.00	2,227,746.00	201,340.00	0.00	0.00	0.00	2,747,372.00
<b>OPERATING EXPENSES</b>									
Salaries	100	167,248.00	44,748.00	0.00	72,887.00	44,748.00	0.00	0.00	329,631.00
Employee Benefits	200	39,324.00	11,514.00	0.00	23,799.00	11,514.00	0.00	0.00	86,151.00
Purchased Services	300	389,033.00	23,660.00	190,549.00	45,480.00	16,548.00	0.00	0.00	665,270.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	125.00	0.00	0.00	1,514.00	0.00	0.00	0.00	1,639.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	2,208,809.00	74,756.00	1,922,228.00	0.00	63,292.00	0.00	0.00	4,269,085.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		2,804,539.00	154,678.00	2,112,777.00	143,680.00	136,102.00	0.00	0.00	5,351,776.00
<b>Operating Income (Loss)</b>		(2,486,253.00)	(154,678.00)	114,969.00	57,660.00	(136,102.00)	0.00	0.00	(2,604,404.00)
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	112,140.00	24,420.00	5,744.00	4,161.00	15,811.00	0.00	0.00	162,276.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		112,140.00	24,420.00	5,744.00	4,161.00	15,811.00	0.00	0.00	162,276.00
<b>Income (Loss) Before Operating Transfers</b>		(2,374,113.00)	(130,258.00)	120,713.00	61,821.00	(120,291.00)	0.00	0.00	(2,442,128.00)
Transfers In	3600	0.00	366,812.00	0.00	0.00	332,000.00	0.00	0.00	698,812.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		(2,374,113.00)	236,554.00	120,713.00	61,821.00	211,709.00	0.00	0.00	(1,743,316.00)
Fund Balances, July 1, 2010		9,218,610.00	3,080,276.00	1,190,934.00	310,454.00	2,122,830.00	0.00	0.00	15,923,104.00
Adjustments to Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2011		6,844,497.00	3,316,830.00	1,311,647.00	372,275.00	2,334,539.00	0.00	0.00	14,179,788.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**June 30, 2011**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	5,209,339.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	232,359.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	194,173.00	0.00	0.00	0.00
<b>Total Assets</b>		5,635,871.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	55,912.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	5,579,959.00	0.00	0.00	0.00
<b>Total Liabilities</b>		5,635,871.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS 891**  
**June 30, 2011**

	Account Number	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,988,486.00	11,020,959.00	10,800,106.00	5,209,339.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	209,628.00	232,359.00	209,628.00	232,359.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	217,487.00	194,173.00	217,487.00	194,173.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		5,415,601.00	11,447,491.00	11,227,221.00	5,635,871.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	214,958.00	55,912.00	214,958.00	55,912.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	5,200,643.00	11,662,449.00	11,283,133.00	5,579,959.00
<b>Total Liabilities</b>		5,415,601.00	11,718,361.00	11,498,091.00	5,635,871.00

The accompanying notes to financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2010**

	Account Number	Total Agency Fund Balances July 1, 2010	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2011
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,988,486.00	11,020,959.00	10,800,106.00	5,209,339.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	209,628.00	232,359.00	209,628.00	232,359.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	217,487.00	194,173.00	217,487.00	194,173.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		5,415,601.00	11,447,491.00	11,227,221.00	5,635,871.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	214,958.00	55,912.00	214,958.00	55,912.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	5,200,643.00	11,662,449.00	11,283,133.00	5,579,959.00
<b>Total Liabilities</b>		5,415,601.00	11,718,361.00	11,498,091.00	5,635,871.00

The accompanying notes to financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF NET ASSETS  
 NONMAJOR COMPONENT UNITS  
 June 30, 2011

	Account Number	Island Village Montessori Charter, Inc.	The Student Leadership Academy of Venice	Imagine School at North Port	Imagine School at Palmer Ranch	Sarasota Suncoast Academy, Inc.	Sarasota Military Academy	Sarasota School of Arts & Sciences	Suncoast School for Innovative Studies, Inc.	Total Nonmajor Component Units	Total Nonmajor Component Units
<b>ASSETS</b>											
Cash and Cash Equivalents	1110	232,067.00	355,254.00	147,657.00	98,753.00	256,338.00	667,855.00	5,270,419.00	262,068.00	7,290,411.00	14,580,822.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	346,139.00	0.00	0.00	346,139.00	692,278.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	14,069.00	0.00	136,882.00	71,413.00	59,319.00	80,711.00	341,868.00	78,285.00	782,547.00	1,564,094.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	5,023.00	9,316.00	10,020.00	0.00	0.00	6,232.00	0.00	30,591.00	61,182.00
Due from Other Agencies	1220	66,097.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,097.00	132,194.00
Internal Balances		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	242,270.00	242,270.00	484,540.00
Prepaid Items	1230	0.00	8,465.00	174,220.00	35,255.00	161,500.00	60,522.00	79,780.00	37,196.00	556,938.00	1,113,876.00
<i>Restricted Assets:</i>											
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>											
Insurance Costs		103,325.00	0.00	0.00	0.00	0.00	332,601.00	437,736.00	0.00	873,662.00	1,747,324.00
<i>Noncurrent assets:</i>											
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>											
Land	1310	186,116.00	0.00	0.00	0.00	0.00	973,750.00	35,625.00	0.00	1,195,491.00	2,390,982.00
Land Improvements - Nondepreciable	1315	13,490.00	0.00	0.00	0.00	0.00	50,420.00	0.00	0.00	63,910.00	127,820.00
Construction in Progress	1360	0.00	0.00	114,090.00	0.00	0.00	0.00	4,080,666.00	0.00	4,194,756.00	8,389,512.00
Improvements Other Than Buildings	1320	0.00	0.00	199,420.00	0.00	0.00	0.00	75,350.00	0.00	274,770.00	549,540.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	(9,248.00)	(20,924.00)	0.00	(30,172.00)	(60,344.00)
Buildings and Fixed Equipment	1330	3,188,713.00	797,543.00	27,003.00	0.00	7,275.00	6,687,466.00	4,798,532.00	0.00	15,506,523.00	31,013,064.00
Less Accumulated Depreciation	1339	(972,945.00)	(299,174.00)	0.00	0.00	(1,859.00)	(723,295.00)	(778,664.00)	0.00	(2,776,437.00)	(5,552,874.00)
Furniture, Fixtures and Equipment	1340	803,296.00	0.00	695,691.00	31,279.00	205,537.00	379,966.00	481,962.00	0.00	2,597,831.00	5,195,662.00
Less Accumulated Depreciation	1349	0.00	0.00	(115,414.00)	(3,535.00)	(162,860.00)	(265,283.00)	(350,104.00)	0.00	(897,196.00)	(1,794,392.00)
Motor Vehicles	1350	12,972.00	1.00	0.00	0.00	16,000.00	188,488.00	156,574.00	0.00	374,035.00	748,070.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	(12,900.00)	(78,536.00)	(74,080.00)	0.00	(165,516.00)	(331,032.00)
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	104,599.00	532,165.00	0.00	636,764.00	1,273,528.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	(73,895.00)	(336,009.00)	0.00	(409,904.00)	(819,808.00)
Audio Visual Materials	1381	0.00	0.00	21,632.00	87,221.00	0.00	616,310.00	31,999.00	0.00	757,162.00	1,514,324.00
Less Accumulated Depreciation	1388	0.00	0.00	(1,506.00)	(15,990.00)	0.00	(358,758.00)	(17,600.00)	0.00	(393,854.00)	(787,708.00)
Computer Software	1382	0.00	0.00	0.00	0.00	48,575.00	0.00	104,841.00	0.00	153,416.00	306,832.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00	(48,575.00)	(61,935.00)	(97,302.00)	0.00	(207,812.00)	(415,624.00)
Total Capital Assets net of Accum. Dep'n		3,231,742.00	498,370.00	940,916.00	98,975.00	51,193.00	7,429,549.00	8,623,031.00	0.00	20,873,776.00	41,747,552.00
<b>Total assets</b>		<b>3,647,300.00</b>	<b>867,112.00</b>	<b>1,408,991.00</b>	<b>314,416.00</b>	<b>528,350.00</b>	<b>8,917,377.00</b>	<b>14,759,066.00</b>	<b>619,819.00</b>	<b>31,062,431.00</b>	<b>62,124,862.00</b>
<b>LIABILITIES AND NET ASSETS</b>											
<b>LIABILITIES</b>											
Salaries and Wages Payable	2110	0.00	147,268.00	470,549.00	214,595.00	0.00	239,941.00	159,221.00	0.00	1,231,574.00	2,463,148.00
Payroll Deductions and Withholdings	2170	0.00	787.00	55,001.00	33,077.00	0.00	0.00	0.00	0.00	88,865.00	177,730.00
Accounts Payable	2120	6,409.00	2,872.00	0.00	0.00	194,894.00	31,516.00	96,836.00	66,350.00	398,877.00	797,754.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	11,122.00	0.00	0.00	0.00	0.00	0.00	356,681.00	0.00	367,803.00	735,606.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	86,575.00	0.00	52,023.00	138,598.00	277,196.00
Due to Other Agencies	2230	12,025.00	0.00	0.00	255,000.00	0.00	0.00	0.00	0.00	267,025.00	534,050.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>											
<i>Portion Due Within One Year:</i>											
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	12,190.00	88,428.00	0.00	100,618.00	201,236.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	155,000.00	0.00	0.00	155,000.00	310,000.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>											
Notes Payable	2310	2,861,256.00	0.00	0.00	0.00	0.00	0.00	63,518.00	0.00	2,924,774.00	5,849,548.00
Obligations Under Capital Leases	2315	0.00	0.00	247,478.00	0.00	0.00	0.00	50,497.00	0.00	297,975.00	595,950.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	6,038,371.00	11,009,328.00	0.00	17,047,699.00	34,095,398.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>2,890,812.00</b>	<b>150,927.00</b>	<b>773,028.00</b>	<b>502,672.00</b>	<b>194,894.00</b>	<b>6,563,593.00</b>	<b>11,824,509.00</b>	<b>118,373.00</b>	<b>23,018,808.00</b>	<b>46,037,616.00</b>
<b>NET ASSETS</b>											
Invested in Capital Assets, Net of Related Debt	2770	370,485.00	498,370.00	693,438.00	98,975.00	51,193.00	0.00	1,578,275.00	0.00	3,290,736.00	6,581,472.00
<i>Restricted For:</i>											
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00	0.00	0.00	35,456.00	0.00	35,456.00	70,912.00
Food Service	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00	0.00	0.00	187,076.00	0.00	187,076.00	374,152.00
Other Purposes	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	386,003.00	217,815.00	(57,475.00)	(287,231.00)	282,263.00	2,353,784.00	1,133,750.00	501,446.00	4,530,355.00	9,060,710.00
<b>Total Net Assets</b>		<b>756,488.00</b>	<b>716,185.00</b>	<b>635,963.00</b>	<b>(188,256.00)</b>	<b>335,456.00</b>	<b>2,353,784.00</b>	<b>2,934,557.00</b>	<b>501,446.00</b>	<b>8,043,623.00</b>	<b>16,087,246.00</b>
<b>Total Liabilities and Net Assets</b>		<b>3,647,300.00</b>	<b>867,112.00</b>	<b>1,408,991.00</b>	<b>314,416.00</b>	<b>528,350.00</b>	<b>8,917,377.00</b>	<b>14,759,066.00</b>	<b>619,819.00</b>	<b>31,062,431.00</b>	<b>62,124,862.00</b>

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Island Village Montessori Charter, Inc.  
 For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	979,524.00	0.00	0.00	0.00	(979,524.00)
Pupil Personnel Services	6100	46,272.00	0.00	0.00	0.00	(46,272.00)
Instructional Media Services	6200	34,307.00	0.00	0.00	0.00	(34,307.00)
Instruction and Curriculum Development Services	6300	137.00	0.00	0.00	0.00	(137.00)
Instructional Staff Training Services	6400	5,333.00	0.00	0.00	0.00	(5,333.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	89,504.00	0.00	0.00	0.00	(89,504.00)
School Administration	7300	441,621.00	0.00	0.00	0.00	(441,621.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	35,632.00	0.00	0.00	0.00	(35,632.00)
Food Services	7600	10,103.00	0.00	0.00	0.00	(10,103.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	48,498.00	0.00	0.00	0.00	(48,498.00)
Operation of Plant	7900	394,247.00	0.00	0.00	0.00	(394,247.00)
Maintenance of Plant	8100	19,043.00	0.00	0.00	0.00	(19,043.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		2,104,221.00	0.00	0.00	0.00	(2,104,221.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes  
 Property Taxes, Levied for Debt Service  
 Property Taxes, Levied for Capital Projects  
 Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	2,622,025.00
	0.00
	0.00
	0.00
	2,622,025.00
	517,804.00
	198,381.00
	716,185.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**The Student Leadership Academy of Venice**  
**For the Fiscal Year Ended June 30, 2011**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,552,272.00	0.00	0.00	0.00	(1,552,272.00)
Pupil Personnel Services	6100	141.00	0.00	0.00	0.00	(141.00)
Instructional Media Services	6200	54,220.00	0.00	0.00	0.00	(54,220.00)
Instruction and Curriculum Development Services	6300	10,141.00	0.00	0.00	0.00	(10,141.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	58,799.00	0.00	0.00	0.00	(58,799.00)
General Administration	7200	468,566.00	0.00	0.00	0.00	(468,566.00)
School Administration	7300	312,868.00	0.00	0.00	0.00	(312,868.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	60,132.00	0.00	0.00	0.00	(60,132.00)
Food Services	7600	2,498.00	0.00	0.00	0.00	(2,498.00)
Central Services	7700	665.00	0.00	0.00	0.00	(665.00)
Pupil Transportation	7800	72,264.00	0.00	0.00	0.00	(72,264.00)
Operation of Plant	7900	1,153,568.00	0.00	0.00	0.00	(1,153,568.00)
Maintenance of Plant	8100	21,861.00	0.00	0.00	0.00	(21,861.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	21,963.00	0.00	0.00	0.00	(21,963.00)
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		3,789,958.00	0.00	0.00	0.00	(3,789,958.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	3,600,478.00
	0.00
	0.00
	(18,087.00)
	3,582,391.00
	(207,567.00)
	19,311.00
	(188,256.00)

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Imagine School at North Port  
 For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,664,545.00	0.00	0.00	0.00	(1,664,545.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	1,029.00	0.00	0.00	0.00	(1,029.00)
Instructional Staff Training Services	6400	3,199.00	0.00	0.00	0.00	(3,199.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	148,268.00	0.00	0.00	0.00	(148,268.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	248,249.00	0.00	0.00	0.00	(248,249.00)
Facilities Acquisition and Construction	7400	912,985.00	0.00	0.00	0.00	(912,985.00)
Fiscal Services	7500	50,392.00	0.00	0.00	0.00	(50,392.00)
Food Services	7600	32,174.00	0.00	0.00	0.00	(32,174.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	14,696.00	0.00	0.00	0.00	(14,696.00)
Operation of Plant	7900	343,968.00	0.00	0.00	0.00	(343,968.00)
Maintenance of Plant	8100	45,852.00	0.00	0.00	0.00	(45,852.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	57,609.00	0.00	0.00	0.00	(57,609.00)
Interest on Long-term Debt	9200	6,751.00	0.00	0.00	0.00	(6,751.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		3,529,717.00	0.00	0.00	0.00	(3,529,717.00)

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	3,885,250.00
	0.00
	0.00
	0.00
	3,885,250.00
	355,533.00
	(22,077.00)
	333,456.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS

Imagine School at Palmer Ranch  
 For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	3,593,202.00	0.00	0.00	0.00	(3,593,202.00)
Pupil Personnel Services	6100	314,398.00	0.00	0.00	0.00	(314,398.00)
Instructional Media Services	6200	272,607.00	0.00	0.00	0.00	(272,607.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	112,899.00	0.00	0.00	0.00	(112,899.00)
School Administration	7300	1,071,342.00	0.00	0.00	0.00	(1,071,342.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	104,031.00	0.00	0.00	0.00	(104,031.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	275,257.00	0.00	0.00	0.00	(275,257.00)
Operation of Plant	7900	501,289.00	0.00	0.00	0.00	(501,289.00)
Maintenance of Plant	8100	51,439.00	0.00	0.00	0.00	(51,439.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	262,341.00	0.00	0.00	0.00	(262,341.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		6,558,805.00	0.00	0.00	0.00	(6,558,805.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes  
 Property Taxes, Levied for Debt Service  
 Property Taxes, Levied for Capital Projects  
 Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

	0.00
	0.00
	0.00
	0.00
	0.00
	6,915,543.00
	0.00
	0.00
	0.00
	6,915,543.00
	356,738.00
	1,997,046.00
	2,353,784.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Sarasota Suncoast Academy, Inc.  
 For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	251,521.00	0.00	0.00	0.00	(251,521.00)
Pupil Personnel Services	6100	2,878.00	0.00	0.00	0.00	(2,878.00)
Instructional Media Services	6200	6,361.00	0.00	0.00	0.00	(6,361.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	5,299.00	0.00	0.00	0.00	(5,299.00)
General Administration	7200	8,053.00	0.00	0.00	0.00	(8,053.00)
School Administration	7300	59,262.00	0.00	0.00	0.00	(59,262.00)
Facilities Acquisition and Construction	7400	927,053.00	0.00	0.00	0.00	(927,053.00)
Fiscal Services	7500	10,700.00	0.00	0.00	0.00	(10,700.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	11,413.00	0.00	0.00	0.00	(11,413.00)
Operation of Plant	7900	44,598.00	0.00	0.00	0.00	(44,598.00)
Maintenance of Plant	8100	1,914.00	0.00	0.00	0.00	(1,914.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		1,329,052.00	0.00	0.00	0.00	(1,329,052.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	559,218.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	(863,400.00)
Total General Revenues, Special Items, Extraordinary Items and Transfers	(304,182.00)
Change in Net Assets	(1,633,234.00)
Net Assets - July 1, 2010	4,567,791.00
Net Assets - June 30, 2011	2,934,557.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS

Sarasota Military Academy

For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,116,781.00	0.00	0.00	0.00	(1,116,781.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	13,837.00	0.00	0.00	0.00	(13,837.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	20,774.00	0.00	0.00	0.00	(20,774.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	875,873.00	0.00	0.00	0.00	(875,873.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	3,992.00	0.00	0.00	0.00	(3,992.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	4,182.00	0.00	0.00	0.00	(4,182.00)
Pupil Transportation	7800	23,670.00	0.00	0.00	0.00	(23,670.00)
Operation of Plant	7900	521,127.00	0.00	0.00	0.00	(521,127.00)
Maintenance of Plant	8100	114,356.00	0.00	0.00	0.00	(114,356.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	3,572.00	0.00	0.00	0.00	(3,572.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		2,698,164.00	0.00	0.00	0.00	(2,698,164.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes  
 Property Taxes, Levied for Debt Service  
 Property Taxes, Levied for Capital Projects  
 Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

0.00
0.00
0.00
0.00
0.00
0.00
2,580,270.00
0.00
0.00
0.00
2,580,270.00
(117,894.00)
619,340.00
501,446.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Sarasota School of Arts & Sciences  
 For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	13,531,993.00	0.00	0.00	0.00	(13,531,993.00)
Pupil Personnel Services	6100	861,906.00	0.00	0.00	0.00	(861,906.00)
Instructional Media Services	6200	525,217.00	0.00	0.00	0.00	(525,217.00)
Instruction and Curriculum Development Services	6300	80,345.00	0.00	0.00	0.00	(80,345.00)
Instructional Staff Training Services	6400	72,664.00	0.00	0.00	0.00	(72,664.00)
Instruction Related Technology	6500	95,575.00	0.00	0.00	0.00	(95,575.00)
School Board	7100	247,994.00	0.00	0.00	0.00	(247,994.00)
General Administration	7200	1,593,601.00	0.00	0.00	0.00	(1,593,601.00)
School Administration	7300	3,647,730.00	0.00	0.00	0.00	(3,647,730.00)
Facilities Acquisition and Construction	7400	2,197,331.00	0.00	0.00	0.00	(2,197,331.00)
Fiscal Services	7500	361,634.00	0.00	0.00	0.00	(361,634.00)
Food Services	7600	45,189.00	0.00	0.00	0.00	(45,189.00)
Central Services	7700	6,233.00	0.00	0.00	0.00	(6,233.00)
Pupil Transportation	7800	550,227.00	0.00	0.00	0.00	(550,227.00)
Operation of Plant	7900	4,667,030.00	0.00	0.00	0.00	(4,667,030.00)
Maintenance of Plant	8100	410,934.00	0.00	0.00	0.00	(410,934.00)
Administrative Technology Services	8200	14,190.00	0.00	0.00	0.00	(14,190.00)
Community Services	9100	130,285.00	0.00	0.00	0.00	(130,285.00)
Interest on Long-term Debt	9200	272,664.00	0.00	0.00	0.00	(272,664.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		29,312,742.00	0.00	0.00	0.00	(29,312,742.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes  
 Property Taxes, Levied for Debt Service  
 Property Taxes, Levied for Capital Projects  
 Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

0.00
0.00
0.00
0.00
0.00
0.00
0.00
30,277,118.00
0.00
0.00
(881,487.00)
29,395,631.00
82,889.00
7,960,593.00
8,043,482.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Suncoast School for Innovative Studies, Inc.  
 For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,116,781.00	0.00	0.00	0.00	(1,116,781.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	13,837.00	0.00	0.00	0.00	(13,837.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	20,774.00	0.00	0.00	0.00	(20,774.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	875,873.00	0.00	0.00	0.00	(875,873.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	3,992.00	0.00	0.00	0.00	(3,992.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	4,182.00	0.00	0.00	0.00	(4,182.00)
Pupil Transportation	7800	23,670.00	0.00	0.00	0.00	(23,670.00)
Operation of Plant	7900	521,127.00	0.00	0.00	0.00	(521,127.00)
Maintenance of Plant	8100	114,356.00	0.00	0.00	0.00	(114,356.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	3,572.00	0.00	0.00	0.00	(3,572.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		2,698,164.00	0.00	0.00	0.00	(2,698,164.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes  
 Property Taxes, Levied for Debt Service  
 Property Taxes, Levied for Capital Projects  
 Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

0.00
0.00
0.00
0.00
0.00
0.00
2,580,270.00
0.00
0.00
0.00
2,580,270.00
(117,894.00)
619,340.00
501,446.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 TOTAL NONMAJOR COMPONENT UNITS  
 For the Fiscal Year Ended June 30, 2011

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<b>Component Unit Activities:</b>						
Instruction	5000	21,710,314.00	0.00	0.00	0.00	(21,710,314.00)
Pupil Personnel Services	6100	1,179,323.00	0.00	0.00	0.00	(1,179,323.00)
Instructional Media Services	6200	858,405.00	0.00	0.00	0.00	(858,405.00)
Instruction and Curriculum Development Services	6300	91,515.00	0.00	0.00	0.00	(91,515.00)
Instructional Staff Training Services	6400	89,700.00	0.00	0.00	0.00	(89,700.00)
Instruction Related Technology	6500	95,575.00	0.00	0.00	0.00	(95,575.00)
School Board	7100	481,134.00	0.00	0.00	0.00	(481,134.00)
General Administration	7200	2,183,119.00	0.00	0.00	0.00	(2,183,119.00)
School Administration	7300	6,215,324.00	0.00	0.00	0.00	(6,215,324.00)
Facilities Acquisition and Construction	7400	4,037,369.00	0.00	0.00	0.00	(4,037,369.00)
Fiscal Services	7500	590,881.00	0.00	0.00	0.00	(590,881.00)
Food Services	7600	79,861.00	0.00	0.00	0.00	(79,861.00)
Central Services	7700	11,080.00	0.00	0.00	0.00	(11,080.00)
Pupil Transportation	7800	947,527.00	0.00	0.00	0.00	(947,527.00)
Operation of Plant	7900	7,231,580.00	0.00	0.00	0.00	(7,231,580.00)
Maintenance of Plant	8100	646,356.00	0.00	0.00	0.00	(646,356.00)
Administrative Technology Services	8200	14,190.00	0.00	0.00	0.00	(14,190.00)
Community Services	9100	209,857.00	0.00	0.00	0.00	(209,857.00)
Interest on Long-term Debt	9200	545,328.00	0.00	0.00	0.00	(545,328.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>47,218,438.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(47,218,438.00)</b>

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	47,817,877.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	(1,762,974.00)
Total General Revenues, Special Items, Extraordinary Items and Transfers	46,054,903.00
Change in Net Assets	(1,163,535.00)
Net Assets - July 1, 2010	15,142,004.00
Net Assets - June 30, 2011	13,978,469.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.