

The information contained on the following pages represents the final AFR filed with the Florida Department of Education. Revisions and adjustments made during the auditing process may alter the presentation from that contained on the CAFR pages.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2014

The management of the School Board of Sarasota County, Florida (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 the basic financial statements.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2013-14 fiscal year are as follows:

- The District's financial position improved during the fiscal year ended June 30, 2014. In total, net position increased by \$1,767,237, or less than one percent.
- General revenues totaled \$461,907,472, or 94 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions totaled \$28,258,820, or 6 percent. Total revenues increased by \$18,680,834 from \$471,485,458 in fiscal year 2012-13 to \$490,166,292 in fiscal year 2013-14. The change is primarily attributed to an increase in the required local portion of funding the Florida Education Finance Program (FEFP) through property tax revenues.
- Expenses totaled \$488,399,055, only \$28,258,820 of these expenses were offset by program specific charges, with the remainder paid from general revenues. Total revenues exceeded total expenses by \$1,767,237. Total expenses increased \$18,251,302 or 4 percent, from \$470,147,753 in fiscal year 2012-13. This change is attributed primarily to salary and benefit expenses from additional instructional positions, a salary increase included as a specific line item in the FEFP, and charter school pass through payments due to enrollment growth.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$39,435,810 at June 30, 2014 or 10.2 percent of total General Fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

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

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

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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 position 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 position provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets, deferred outflows of resources, and liabilities, the net position, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net position, the results of operations, during the fiscal year.

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.
- **Component units** –The District presents ten 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. Nine 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 (Corporation), although also legally separate, was formed to facilitate financing for the acquisition of facilities and equipment. Due to the substantive economic relationship between the Board and the Corporation, the Corporation is included as an integral part of the primary government. Please refer to Note 1 to the basic financial statements for more information on the District's component units.

Over a period of time, changes in the District's net position 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.

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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. State 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 comparison, both the governmental funds balance sheet and the governmental funds 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.

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GOVERNMENT- WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position and provides a perspective of the District as a whole. The following is a summary of the District's net position as of June 30, 2014, compared to net position as of June 30, 2013:

Net Position, End of Year

	Governmental Activities		Increase (Decrease)	Percentage Change
	6/30/2014	6/30/2013		
Current and other assets	\$ 216,451,567	\$ 251,005,833	\$ (34,554,266)	
Capital assets, net	944,228,478	923,307,067	20,921,411	
Total assets	<u>1,160,680,045</u>	<u>1,174,312,900</u>	<u>(13,632,855)</u>	-1%
Deferred outflows of resources	250,498	271,373	(20,875)	
Total deferred outflows	<u>250,498</u>	<u>271,373</u>	<u>(20,875)</u>	-8%
Other liabilities	35,973,338	38,538,415	(2,565,077)	
Long-term liabilities, current	36,573,938	34,361,201	2,212,737	
Long-term liabilities, noncurrent	216,011,215	231,079,842	(15,068,627)	
Total liabilities	<u>288,558,491</u>	<u>303,979,458</u>	<u>(15,420,967)</u>	-5%
Net investments in capital assets	754,873,856	737,197,939	17,675,917	
Restricted	94,797,196	107,809,491	(13,012,295)	
Unrestricted	22,701,000	25,597,385	(2,896,385)	
Total net position	<u>\$ 872,372,052</u>	<u>\$ 870,604,815</u>	<u>\$ 1,767,237</u>	0%

The largest portion of the District's net position (86 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 position (11 percent) represents resources that are subject to external restrictions on how they may be used. The unrestricted net position (3 percent) may be used to meet the government's ongoing obligations to students, employees, and creditors.

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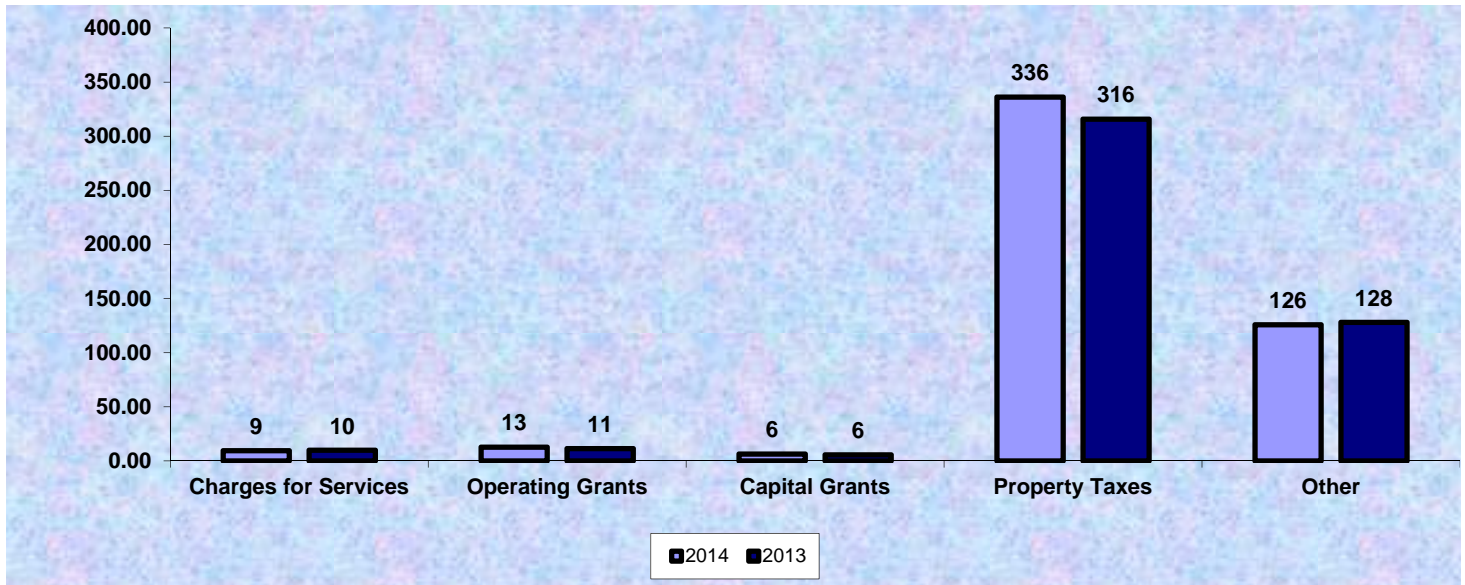
The key elements of the changes in the District's net position for the fiscal years ended June 30, 2014, and June 30, 2013, are shown in the following table and graphs:

Changes in Net Position from Operating Results

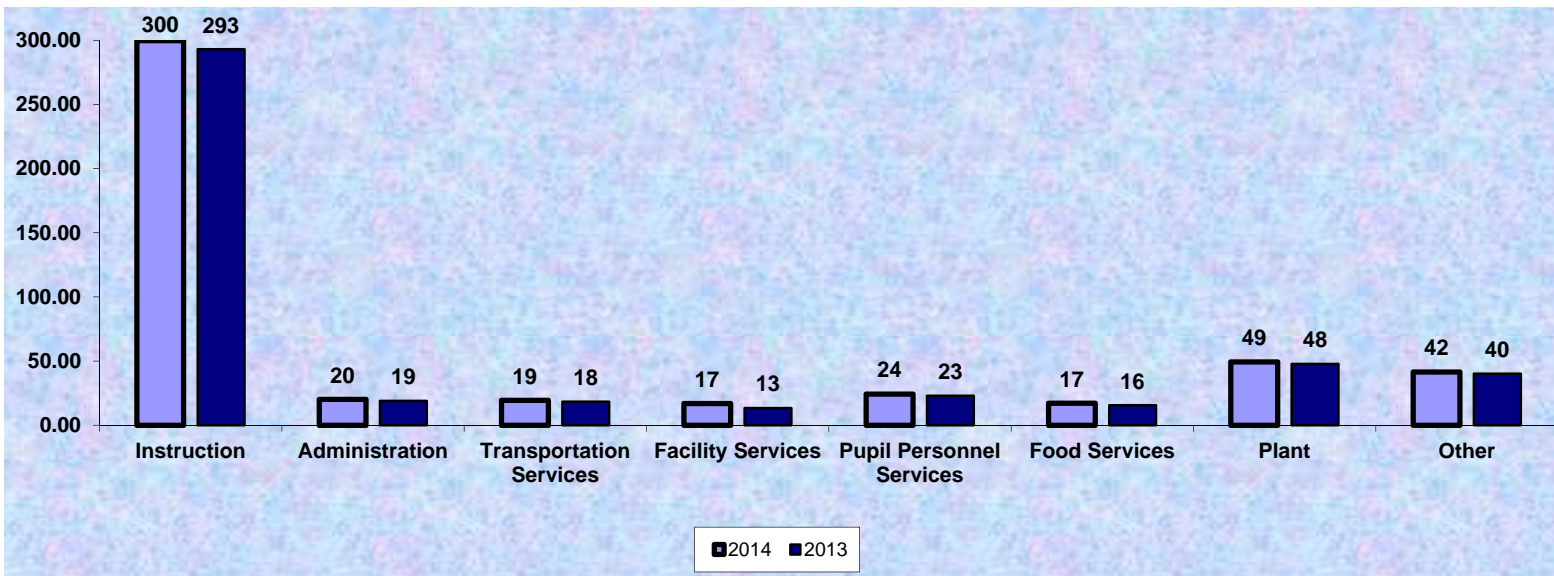
	Governmental Activities			
	6/30/2014	6/30/2013	Increase (Decrease)	Percentage Change
Revenues:				
Program revenues				
Charges for services	\$ 9,356,782	\$ 9,831,969	\$ (475,187)	-5%
Operating grants and contributions	12,602,559	11,311,262	1,291,297	11%
Capital grants and contributions	6,299,479	5,615,947	683,532	12%
General revenues				
Property taxes - general	272,808,869	255,168,075	17,640,794	7%
Property taxes - capital projects	63,261,086	60,632,620	2,628,466	4%
Local sales taxes	15,791,473	14,752,739	1,038,734	7%
Grants and contributions not restricted to specific programs	105,250,969	104,701,937	549,032	1%
Miscellaneous	3,755,476	8,123,934	(4,368,458)	-54%
Unrestricted investment earnings	1,039,599	1,346,975	(307,376)	-23%
Total revenues	<u>490,166,292</u>	<u>471,485,458</u>	<u>18,680,834</u>	4%
Expenses:				
Instruction	299,703,201	293,223,596	6,479,605	2%
Pupil personnel services	24,326,894	22,931,811	1,395,083	6%
Instructional media services	3,196,433	4,036,099	(839,666)	-21%
Instruction and curriculum development services	3,359,671	3,269,677	89,994	3%
Instructional staff training services	5,031,783	4,947,478	84,305	2%
Instruction related technology	3,475,721	3,320,282	155,439	5%
Board of education	1,283,234	819,319	463,915	57%
General administration	2,751,981	2,605,606	146,375	6%
School administration	17,338,048	16,303,070	1,034,978	6%
Facility services - non-capitalized	16,970,765	13,475,579	3,495,186	26%
Fiscal services	1,998,046	1,884,311	113,735	6%
Food services	17,193,318	15,649,443	1,543,875	10%
Central services	6,523,876	6,072,463	451,413	7%
Pupil transportation services	19,415,299	18,343,827	1,071,472	6%
Operation of plant	34,507,859	33,785,539	722,320	2%
Maintenance of plant	14,784,318	14,121,895	662,423	5%
Administrative technology services	3,719,238	3,175,384	543,854	17%
Community services	3,555,076	2,586,369	968,707	37%
Interest on long-term debt	9,264,294	9,596,005	(331,711)	-3%
Total expenses	<u>488,399,055</u>	<u>470,147,753</u>	<u>18,251,302</u>	4%
Increase in net position	<u>1,767,237</u>	<u>1,337,705</u>	<u>429,532</u>	32%
Beginning net position	<u>870,604,815</u>	<u>869,267,110</u>	<u>1,337,705</u>	
Ending net position	<u>\$ 872,372,052</u>	<u>\$ 870,604,815</u>	<u>\$ 1,767,237</u>	

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Revenues by Source – Governmental Activities – in Millions of Dollars



Expenses – Governmental Activities – in Millions of Dollars



Overall total revenues increased by \$18,680,834 or 4 percent from the fiscal year ended June 30, 2013. The change was primarily attributed to an increase in the required local funding portion of the FEFP through property tax revenues.

Total expenses increased by \$18,251,302, or 4 percent from the fiscal year ended June 30, 2013. The increase was primarily due to an increase in salary and benefit expenses from additional instructional positions, a salary increase included as a specific line item in the FEFP and charter school pass through payments due to enrollment growth.

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FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The District completed the year with a total governmental fund balance of \$158,152,770, a decrease of \$32,411,109 from last year's ending fund balance of \$190,563,879. The decrease in total District fund balance is primarily due to large capital construction expenditures for the rebuild of two high schools and a technical center funded by debt issued in prior years.

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:

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>(Decrease)</u>	<u>Change</u>
Revenue	\$ 363,271,257	\$ 343,409,673	\$ 19,861,584	6%
Other financing sources	21,841,338	20,309,754	1,531,584	8%
Beginning fund balance	53,480,753	63,999,318	(10,518,565)	-16%
Total	<u><u>\$ 438,593,348</u></u>	<u><u>\$ 427,718,745</u></u>	<u><u>\$ 10,874,603</u></u>	3%
Expenditures	387,159,805	373,307,402	13,852,403	4%
Other financing uses	550,279	930,590	(380,311)	-41%
Ending fund balance	50,883,264	53,480,753	(2,597,489)	-5%
Total	<u><u>\$ 438,593,348</u></u>	<u><u>\$ 427,718,745</u></u>	<u><u>\$ 10,874,603</u></u>	3%

The District's General Fund ending fund balance decreased by \$2,597,490 or 5 percent. This decrease is primarily attributed to salary and benefit expenditures from additional instructional positions. While the District's increased enrollment generated additional earned revenue, there was a holdback of state funding in the amount of \$798,047 for a proration to funds available which reduced the amount of actual state revenue received by the District. It should be noted that \$922,282 of ending fund balance has been encumbered for specific projects.

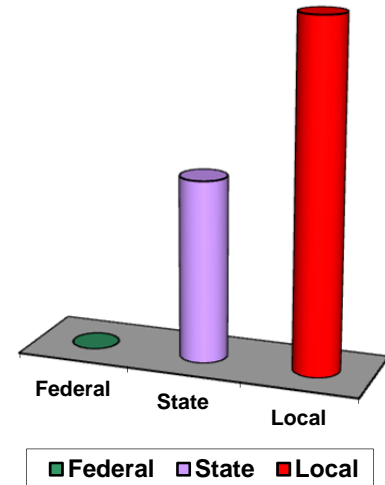
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Revenues – Overall revenues increased by \$19,861,584 or 6 percent as follows:

Revenues By Source - General Fund

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Federal	\$ 2,243,920	\$ 2,265,678	\$ (21,758)	-1%
State	76,669,585	76,425,715	243,870	0%
Local	284,357,752	264,718,280	19,639,472	7%
Total	\$ 363,271,257	\$ 343,409,673	\$ 19,861,584	6%

**Composition of Revenues
In Millions of Dollars -
2014**

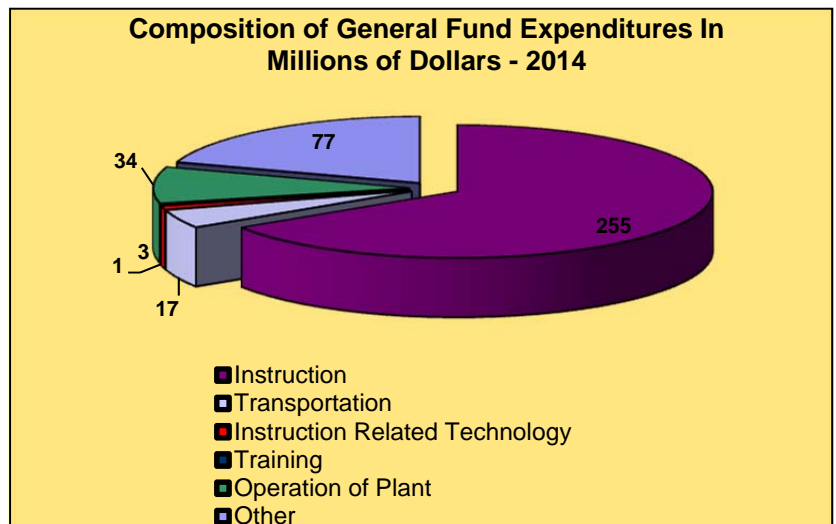


Federal sources decreased by \$21,758, or 1 percent, mainly attributed to a decrease in Medicaid funding.

State sources increased by \$243,870 or less than 1 percent, mainly attributed to the increase in the required funding of the Florida Education Program Funding.

Local sources increased by \$19,639,472, or 7 percent, mainly as a result of an increase in the required local funding portion of the FEFP through property tax general revenues of \$15,875,855 and an increase in a voted additional property tax revenue of \$1,764,939.

Expenditures - Total General Fund expenditures increased by \$13,852,403 from \$373,307,402 to \$387,159,805 for the fiscal year ended June 30, 2014. The increase of 4 percent is related to salary and benefit expenses from additional instructional positions, a salary increase included as a specific line item in the FEFP and charter school pass through payments due to enrollment growth.



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Expenditures By Function - General Fund

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Instruction	\$ 254,835,992	\$ 247,624,935	\$ 7,211,057	3%
Instructional staff training services	1,156,950	1,253,537	(96,587)	-8%
Pupil transportation services	16,835,624	15,882,426	953,198	6%
Operation of plant	34,361,468	33,599,632	761,836	2%
Instruction related technology	2,988,524	3,009,685	(21,161)	-1%
Other	76,981,247	71,937,187	5,044,060	7%
Total	<u><u>\$ 387,159,805</u></u>	<u><u>\$ 373,307,402</u></u>	<u><u>\$ 13,852,403</u></u>	4%

Special Revenue - Federal Economic Stimulus Fund

The Federal Economic Stimulus Fund is used to account for Federal program revenues and expenditures related to the American Recovery and Reinvestment Act. Since Federal revenue is recognized to the extent that eligible expenditures have been incurred, these funds do not accumulate a fund balance. The increase in expenditures is due to payments on scheduled deliverables related to the Race to the Top grant.

An overall analysis of the District's Special Revenue - Federal Economic Stimulus Fund expenditures is presented below:

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Current:				
Instruction	\$ 30,005	\$ 12,813	\$ 17,192	134%
Instruction and curriculum development services	10,647	18,375	(7,728)	-42%
Instructional staff training services	68,553	235,025	(166,472)	-71%
Instruction related technology	477,001	291,256	185,745	64%
Fiscal services	37,273	30,175	7,098	24%
Central services	268,154	161,466	106,688	66%
Capital Outlay:				
Other capital outlay	27,994	4,977	23,017	462%
Total	<u><u>\$ 919,627</u></u>	<u><u>\$ 754,087</u></u>	<u><u>\$ 165,540</u></u>	22%

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Debt Service – Other Debt Service Fund

An overall analysis of the District's Other Debt Service Fund is presented below. The increase in expenditures was due to increased debt service payments as a result of a change from five years to four years in the computer equipment capital lease model. There is a corresponding increase in transfers from the Capital Projects – Local Capital Improvement Tax fund.

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 36,391	\$ 35,465	\$ 926	3%
Other financing sources	26,870,976	25,742,884	1,128,092	4%
Beginning fund balance	971,430	936,611	34,819	4%
Total	<u>\$ 27,878,797</u>	<u>\$ 26,714,960</u>	<u>\$ 1,163,837</u>	4%
Expenditures	\$ 26,871,370	\$ 25,743,530	\$ 1,127,840	4%
Ending fund balance	1,007,427	971,430	35,997	4%
Total	<u>\$ 27,878,797</u>	<u>\$ 26,714,960</u>	<u>\$ 1,163,837</u>	4%

Debt Service – ARRA Economic Stimulus Fund

This fund is used to account for the accumulation of resources for and the payment of, sinking fund, interest and related costs on the Certificates of Participation, Series 2010A Qualified School Construction Bonds. This is the fourth year of this fund. Revenues in this fund are an interest rebate received from the Internal Revenue Service. The fund balance represents amounts placed into the sinking fund to pay the debt when due. Interest payments are made twice a year.

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>6/30/2014</u>	<u>6/30/2013</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 63,398,078	\$ 61,081,902	\$ 2,316,176	4%
Other financing sources	13,888	2,870,811	(2,856,923)	100%
Beginning fund balance	51,273,846	59,142,983	(7,869,137)	-13%
Total	<u>\$ 114,685,812</u>	<u>\$ 123,095,696</u>	<u>\$ (8,409,884)</u>	-7%
Expenditures	\$ 27,465,761	\$ 25,495,969	\$ 1,969,792	8%
Other financing uses	47,899,160	46,325,881	1,573,279	3%
Ending fund balance	39,320,891	51,273,846	(11,952,955)	-23%
Total	<u>\$ 114,685,812</u>	<u>\$ 123,095,696</u>	<u>\$ (8,409,884)</u>	-7%

During the fiscal year 2013-14, revenue in the Capital Projects – Local Capital Improvement Tax Fund increased by \$2,316,176 or 4 percent. Expenditures increased by \$1,969,792 or 8 percent. The rebuild of Sarasota High School is the primary reason for the increase. Of the total fund balance, \$23,766,394 has been encumbered for specific projects.

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Capital Projects - Other Capital Projects Fund

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

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 20,552,914	\$ 20,010,459	\$ 542,455	3%
Other financing sources	8,872,894	8,086,208	786,686	10%
Beginning fund balance	71,982,142	104,494,144	(32,512,002)	-31%
Total	<u>\$ 101,407,950</u>	<u>\$ 132,590,811</u>	<u>\$ (31,182,861)</u>	-24%
Expenditures	\$ 47,259,751	\$ 55,882,526	\$ (8,622,775)	-15%
Other financing uses	2,485,208	4,726,143	(2,240,935)	-47%
Ending fund balance	51,662,991	71,982,142	(20,319,151)	-28%
Total	<u>\$ 101,407,950</u>	<u>\$ 132,590,811</u>	<u>\$ (31,182,861)</u>	-24%

Other financing sources increased by \$786,686 primarily due to issuance of a capital lease agreement for computer equipment. Expenditures decreased by \$8,622,775 due primarily to completion of construction on Phase III of the Sarasota Technical Institute rebuild and the rebuild of Venice High School. It should be noted that \$27,858,648 of fund balance has been encumbered for specific projects.

Capital Projects - ARRA Economic Stimulus Fund

The District's ARRA Economic Stimulus Capital Project fund is used to report the revenues and expenditures from the District's Series 2010A Certificates of Participation Qualified School Construction Bonds. The proceeds from these bonds were required to be spent in their entirety by September 1, 2013.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the fiscal year, the District revised its budget and brought two amendments to the Board. These amendments were needed to adjust to actual revenues and direct resources where needed. The Board approves the final amendment to the budget after year-end. The original 2013-14 budget was prepared on a conservative basis as the State had experienced multiple years of revenue shortfalls and prorated funding to school districts accordingly. Budgeted expenditures increased \$1,279,684 from the original budget due to increased student enrollment. Actual expenditures were \$3,583,403 below the final amended expenditure budget.

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CAPITAL ASSETS AND LONG-TERM DEBT

At June 30, 2014, the District had \$944,228,478 invested in a broad range of capital assets, including land, buildings and improvements, and equipment; net of accumulated depreciation. This amount represents a net increase (including additions, deductions and depreciation) of \$20,921,411 or 2 percent, from last fiscal year due primarily to the rebuilds at Booker High School, Venice High School and Sarasota Technical Institute.

	Governmental Activities			Percentage Change
	6/30/2014	6/30/2013	Change	
Capital assets not being depreciated:				
Land	\$ 31,546,729	\$ 31,548,138	\$ (1,409)	0%
Land improvements	75,508,871	67,884,975	7,623,896	11%
Construction in progress	24,356,020	164,779,586	(140,423,566)	-85%
Capital assets being depreciated:				
Improvements other than buildings	61,289,213	50,844,685	10,444,528	21%
Buildings and fixed equipment	961,992,420	819,480,695	142,511,725	17%
Furniture, fixtures and equipment and Audio visual materials	56,653,798	61,013,316	(4,359,518)	-7%
Motor vehicles	33,269,983	31,562,431	1,707,552	5%
Equipment under capital leases	32,203,325	32,950,142	(746,817)	-2%
Computer software	8,934,681	9,309,119	(374,438)	-4%
Total Capital Assets	1,285,755,040	1,269,373,087	16,381,953	1%
Less accumulated depreciation	(341,526,562)	(346,066,020)	4,539,458	-1%
Total Capital Assets, net	<u>\$ 944,228,478</u>	<u>\$ 923,307,067</u>	<u>\$ 20,921,411</u>	2%

Detailed information regarding the District's capital asset balances and activity for the fiscal year ended June 30, 2014, is provided in Note 5 to the basic financial statements.

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Long-Term Debt

At June 30, 2014, the District had \$197,617,344 in bonds payable, obligations under capital leases, and certificates of participation versus \$210,754,656 last fiscal year, a decrease of 6 percent. A summary of the long-term debt obligations are listed in the following table:

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Obligations under capital leases	\$ 21,488,041	\$ 19,034,624	\$ 2,453,417	13%
State school bonds	10,470,188	11,718,571	(1,248,383)	-11%
Qualified academy zone bonds	1,299,696	1,299,696	-	0%
Certificates of participation	164,359,419	178,701,765	(14,342,346)	-8%
Total	<u>\$ 197,617,344</u>	<u>\$ 210,754,656</u>	<u>\$ (13,137,312)</u>	-6%

The District's decrease in debt is primarily due to payments made on Certificates of Participation.

The District has been given the following ratings for their outstanding Certificates of Participation:

<u>Rating Agency</u>	<u>Certificates of Participation</u>	
	<u>Rating</u>	<u>Issue Series</u>
Standard & Poor's	AA-	2009, 2010B
Moody's	Aa3	2004, 2009, 2010B
Fitch IBCA	AA	2004, 2009, 2010B

For more details concerning long-term debt, refer to Notes 7 to 11 in the basic financial statements.

ECONOMIC FACTORS

The unemployment rate in June 2014 for Sarasota County was 5.7 percent, which is a decrease of 1.4 percent from June 2013. The State's average unemployment rate in June 2014 was 6.3 percent. Florida's unemployment rate has decreased 1.1 percent while the nation's unemployment rate has decreased 1.4 percent from the prior year.

The State of Florida funds the District through the FEFP which is based on student enrollment. Through fiscal year 2007-08, the District grew at a steady pace as enrollment increased. Starting in fiscal year 2008-09, and continuing through fiscal year 2011-12, revenue to the District through the State and Local FEFP declined due to the slowing of growth as well as state funding shortfalls. In fiscal year 2012-13, the District realized a 3 percent increase in FEFP base student funding, the first increase since the economic downturn. In fiscal year 2013-14, the District continued to see an increase in student enrollment as well as another increase in base student funding reflecting a steady increase in State revenue collections. However, base funding per student has only been restored to fiscal year 2005-06 levels and remains 8 percent below their highest funding level from fiscal year 2007-08.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2014

In fiscal year 2013-14, property values increased 4.6% from the prior year to \$43.7 billion. It is anticipated that property values will continue to increase next year as real property sales have increased with average home prices continuing to rise over the prior year.

During the current fiscal year, unassigned fund balance of the General Fund totaled \$39,435,810. It is anticipated that the unassigned fund balance at June 30, 2015 will be in excess of the Board required minimum of 7.5 percent of total appropriations and transfers out.

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.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF NET POSITION
June 30, 2014

ASSETS	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-type Activities	Total	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
Current Assets							
Cash and Cash Equivalents	1110	126,063,565.00		126,063,565.00	0.00	0.00	6,407,338.00
Investments	1160	72,066,006.00		72,066,006.00	0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	1,146,755.00		1,146,755.00	0.00	0.00	745,965.00
Interest Receivable on Investments	1170	89,952.00		89,952.00	0.00	0.00	0.00
Due from Reinsurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210	75,000.00		75,000.00	0.00	0.00	127,767.00
Due From Other Agencies	1220	2,036,280.00		2,036,280.00	0.00	0.00	115,643.00
Internal Balances				0.00	0.00	0.00	532,206.00
Inventory	1150	1,463,028.00		1,463,028.00	0.00	0.00	0.00
Prepaid Items	1230	2,656,534.00		2,656,534.00	0.00	0.00	361,747.00
Total Current Assets		205,597,120.00	0.00	205,597,120.00	0.00	0.00	8,290,666.00
Noncurrent Assets:							
Cash with Fiscal/Service Agents	1114	10,854,447.00		10,854,447.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	186,323.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Investments	1460			0.00	0.00	0.00	386,520.00
Total Noncurrent Assets		10,854,447.00	0.00	10,854,447.00	0.00	0.00	572,843.00
Capital Assets:							
Land	1310	31,546,729.00		31,546,729.00	0.00	0.00	2,561,446.00
Land Improvements - Nondepreciable	1315	75,508,871.00		75,508,871.00	0.00	0.00	0.00
Construction in Progress	1360	24,356,020.00		24,356,020.00	0.00	0.00	1,109,329.00
Improvements Other Than Buildings	1320	61,289,213.00		61,289,213.00	0.00	0.00	1,291,372.00
Less Accumulated Depreciation	1329	(30,077,241.00)		(30,077,241.00)	0.00	0.00	(321,606.00)
Buildings and Fixed Equipment	1330	961,992,420.00		961,992,420.00	0.00	0.00	25,459,094.00
Less Accumulated Depreciation	1339	(232,130,810.00)		(232,130,810.00)	0.00	0.00	(3,704,612.00)
Furniture, Fixtures and Equipment	1340	56,641,248.00		56,641,248.00	0.00	0.00	5,625,047.00
Less Accumulated Depreciation	1349	(44,198,339.00)		(44,198,339.00)	0.00	0.00	(3,548,968.00)
Motor Vehicles	1350	33,269,983.00		33,269,983.00	0.00	0.00	1,145,461.00
Less Accumulated Depreciation	1359	(20,931,858.00)		(20,931,858.00)	0.00	0.00	(535,912.00)
Property Under Capital Lease	1370	32,203,325.00		32,203,325.00	0.00	0.00	96,300.00
Less Accumulated Depreciation	1379	(11,556,429.00)		(11,556,429.00)	0.00	0.00	(55,479.00)
Audiovisual Materials	1381	12,550.00		12,550.00	0.00	0.00	61,443.00
Less Accumulated Depreciation	1388	(7,116.00)		(7,116.00)	0.00	0.00	(30,868.00)
Computer Software	1382	8,934,681.00		8,934,681.00	0.00	0.00	164,297.00
Less Accumulated Amortization	1389	(2,624,769.00)		(2,624,769.00)	0.00	0.00	(149,179.00)
Other Capital Assets, Net of Depreciation		812,816,858.00	0.00	812,816,858.00	0.00	0.00	25,496,390.00
Total Capital Assets		944,228,478.00	0.00	944,228,478.00	0.00	0.00	29,167,165.00
Total Assets		1,160,680,045.00	0.00	1,160,680,045.00	0.00	0.00	38,030,674.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	250,498.00		250,498.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		250,498.00	0.00	250,498.00	0.00	0.00	0.00
LIABILITIES							
Current Liabilities:							
Accrued Salaries and Benefits	2110	362,669.00		362,669.00	0.00	0.00	1,728,051.00
Payroll Deductions and Withholdings	2170	1,229,142.00		1,229,142.00	0.00	0.00	49,124.00
Accounts Payable	2120	4,755,648.00		4,755,648.00	0.00	0.00	2,134,275.00
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	3,281,162.00		3,281,162.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	2,957,965.00		2,957,965.00	0.00	0.00	0.00
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Matured Debt Payable	2180	13,850,000.00		13,850,000.00	0.00	0.00	0.00
Matured Interest Payable	2190	4,091,674.00		4,091,674.00	0.00	0.00	0.00
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	218,756.00		218,756.00	0.00	0.00	0.00
Deposits Payable	2220	17,450.00		17,450.00	0.00	0.00	0.00
Due to Other Agencies	2230	4,412,393.00		4,412,393.00	0.00	0.00	7,920.00
Current Notes Payable	2250			0.00	0.00	0.00	0.00
Advanced Revenues	2410	796,479.00		796,479.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271			0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Total Current Liabilities		35,973,338.00	0.00	35,973,338.00	0.00	0.00	3,919,370.00
Long-Term Liabilities							
Portion Due Within One Year:							
Notes Payable	2310			0.00	0.00	0.00	590,330.00
Obligations Under Capital Leases	2315	6,830,237.00		6,830,237.00	0.00	0.00	15,230.00
Bonds Payable	2320	1,264,000.00		1,264,000.00	0.00	0.00	145,000.00
Liability for Compensated Absences	2330	10,446,990.00		10,446,990.00	0.00	0.00	30,503.00
Lease-Purchase Agreements Payable	2340	14,400,000.00		14,400,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	3,148,412.00		3,148,412.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360			0.00	0.00	0.00	0.00
Early Retirement Incentive Payable	2370	484,299.00		484,299.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	409,551.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due Within One Year		36,573,938.00	0.00	36,573,938.00	0.00	0.00	1,190,614.00
Portion Due After One Year:							
Notes Payable	2310			0.00	0.00	0.00	4,861,016.00
Obligations Under Capital Leases	2315	14,657,804.00		14,657,804.00	0.00	0.00	18,232.00
Bonds Payable	2320	10,505,884.00		10,505,884.00	0.00	0.00	15,833,394.00
Liability for Compensated Absences	2330	24,569,066.00		24,569,066.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	149,959,419.00		149,959,419.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	5,766,085.00		5,766,085.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	10,454,190.00		10,454,190.00	0.00	0.00	0.00
Early Retirement Incentive Payable	2370	98,767.00		98,767.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	38,189.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due in More than One Year		216,011,215.00	0.00	216,011,215.00	0.00	0.00	20,750,831.00
Total Long-Term Liabilities		252,585,153.00	0.00	252,585,153.00	0.00	0.00	21,941,445.00
Total Liabilities		288,558,491.00	0.00	288,558,491.00	0.00	0.00	25,860,815.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620			0.00	0.00	0.00	0.00
Deferred Revenue	2630			0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION							
Net Investment in Capital Assets	2770	754,873,856.00		754,873,856.00	0.00	0.00	7,355,915.00
Restricted For:							
Categorical Carryover Programs	2780	2,544,146.00		2,544,146.00	0.00	0.00	0.00
Food Service	2780	5,130,965.00		5,130,965.00	0.00	0.00	0.00
Debt Service	2780	10,874,101.00		10,874,101.00	0.00	0.00	1,343,058.00
Capital Projects	2780	76,176,273.00		76,176,273.00	0.00	0.00	195,370.00
Other Purposes	2780	71,711.00		71,711.00	0.00	0.00	186,683.00
Unrestricted	2790	22,701,000.00		22,701,000.00	0.00	0.00	3,088,833.00
Total Net Position		872,372,052.00	0.00	872,372,052.00	0.00	0.00	12,169,859.00

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 ACTIVITIES
For the Fiscal Year Ended June 30, 2014**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	299,703,201.00	3,570,476.00			(296,132,725.00)		(296,132,725.00)	
Student Personnel Services	6100	24,326,894.00				(24,326,894.00)		(24,326,894.00)	
Instructional Media Services	6200	3,196,433.00				(3,196,433.00)		(3,196,433.00)	
Instruction and Curriculum Development Services	6300	3,359,671.00				(3,359,671.00)		(3,359,671.00)	
Instructional Staff Training Services	6400	5,031,783.00				(5,031,783.00)		(5,031,783.00)	
Instructional-Related Technology	6500	3,475,721.00				(3,475,721.00)		(3,475,721.00)	
Board	7100	1,283,234.00				(1,283,234.00)		(1,283,234.00)	
General Administration	7200	2,751,981.00				(2,751,981.00)		(2,751,981.00)	
School Administration	7300	17,338,048.00				(17,338,048.00)		(17,338,048.00)	
Facilities Acquisition and Construction	7400	16,970,765.00			2,655,893.00	(14,314,872.00)		(14,314,872.00)	
Fiscal Services	7500	1,998,046.00				(1,998,046.00)		(1,998,046.00)	
Food Services	7600	17,193,318.00	5,190,096.00	12,602,559.00		599,337.00		599,337.00	
Central Services	7700	6,523,876.00	596,210.00			(5,927,666.00)		(5,927,666.00)	
Student Transportation Services	7800	19,415,299.00				(19,415,299.00)		(19,415,299.00)	
Operation of Plant	7900	34,507,859.00				(34,507,859.00)		(34,507,859.00)	
Maintenance of Plant	8100	14,784,318.00				(14,784,318.00)		(14,784,318.00)	
Administrative Technology Services	8200	3,719,238.00				(3,719,238.00)		(3,719,238.00)	
Community Services	9100	3,555,076.00				(3,555,076.00)		(3,555,076.00)	
Interest on Long-Term Debt	9200	9,264,294.00			3,643,586.00	(5,620,708.00)		(5,620,708.00)	
Unallocated Depreciation/Amortization Expense*						0.00		0.00	
Total Governmental Activities		488,399,055.00	9,356,782.00	12,602,559.00	6,299,479.00	(460,140,235.00)		(460,140,235.00)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
Total Business-Type Activities		0.00	0.00	0.00	0.00		0.00	0.00	
Total Primary Government		488,399,055.00	9,356,782.00	12,602,559.00	6,299,479.00	(460,140,235.00)	0.00	(460,140,235.00)	
<i>Component Units:</i>									
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		47,050,133.00	613,842.00	1,490,345.00	1,563,176.00				(43,382,770.00)
Total Component Units		47,050,133.00	613,842.00	1,490,345.00	1,563,176.00				(43,382,770.00)

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 Position

Net Position, July 1, 2013
Net Position, June 30, 2014

272,808,869.00		272,808,869.00	9,004,983.00
		0.00	0.00
63,261,086.00		63,261,086.00	38,000.00
15,791,473.00		15,791,473.00	0.00
105,250,969.00		105,250,969.00	34,852,833.00
1,039,599.00		1,039,599.00	43,935.00
3,755,476.00		3,755,476.00	389,613.00
		0.00	26,710.00
		0.00	0.00
		0.00	0.00
461,907,472.00	0.00	461,907,472.00	44,356,074.00
1,767,237.00	0.00	1,767,237.00	973,304.00
870,604,815.00		870,604,815.00	11,196,555.00
872,372,052.00	0.00	872,372,052.00	12,169,859.00

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

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	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
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES																	
ASSETS																	
Cash and Cash Equivalents	1110	36,019,315.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,878,932.00	1,062,742.00	0.00	0.00	0.00	0.00
Investments	1160	20,264,392.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	518,585.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	35,988.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00
<i>Due From Other Funds:</i>																	
Budgetary Funds	1141	0.00	0.00	0.00	1,914.00	0.00	0.00	0.00	0.00	0.00	0.00	16,234.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	628,170.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	757,115.00	0.00	0.00	385,338.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	980,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	2,645,429.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	1,007,427.00	9,847,020.00	0.00	0.00	0.00	0.00
Total Assets		61,849,032.00	0.00	0.00	387,252.00	0.00	0.00	0.00	0.00	0.00	0.00	17,902,593.00	10,909,762.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES																	
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	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	0.00	0.00	0.00
Total Deferred Outflows of Resources		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	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		61,849,032.00	0.00	0.00	387,252.00	0.00	0.00	0.00	0.00	0.00	0.00	17,902,593.00	10,909,762.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES																	
LIABILITIES																	
Accrued Salaries and Benefits	2110	195,664.00	0.00	0.00	11,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	1,229,142.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	2,029,228.00	0.00	0.00	152,379.00	0.00	0.00	0.00	0.00	0.00	0.00	16,234.00	0.00	0.00	0.00	0.00	0.00
Cash Overdraft	2125	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	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	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	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	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	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	13,850,000.00	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	3,028,932.00	1,062,742.00	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	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	0.00	0.00	0.00
Deposits Payable	2220	17,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	4,349,894.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current 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	0.00	0.00	0.00
<i>Due to Other Funds:</i>																	
Budgetary Funds	2161	3,144,390.00	0.00	0.00	223,130.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
<i>Advanced Revenues:</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	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	0.00	0.00	0.00	0.00
Total Liabilities		10,965,768.00	0.00	0.00	387,252.00	0.00	0.00	0.00	0.00	0.00	0.00	16,895,166.00	1,062,742.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES																	
Accumulated Increase in Fair Value of Hedging Derivatives	2610	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	0.00	0.00	0.00
Deferred Revenue	2630	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	0.00	0.00	0.00
Total Deferred Inflows of Resources		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	0.00	0.00	0.00
FUND BALANCES																	
<i>Nonspendable:</i>																	
Inventory	2711	980,038.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	2,645,429.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	3,625,467.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	2,544,146.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	1,007,427.00	9,847,020.00	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	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	0.00	0.00	0.00	0.00
Restricted for Grants	2729	7,128.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	2,551,274.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,007,427.00	9,847,020.00	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	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	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	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00												

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014**

	Account Number	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted 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
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES										
ASSETS										
Cash and Cash Equivalents	1110	0.00	0.00	10,508,066.00	0.00	44,734,660.00	0.00	0.00	4,439,324.00	113,643,039.00
Investments	1160	0.00	0.00	30,218,726.00	0.00	11,255,245.00	0.00	0.00	242,877.00	61,981,240.00
Taxes Receivable, Net	1120	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	518,585.00
Interest Receivable on Investments	1170	0.00	0.00	17,988.00	0.00	17,988.00	0.00	0.00	0.00	71,964.00
Due From Reinsurer	1180	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
<i>Due From Other Funds:</i>										
Budgetary Funds	1141	0.00	0.00	2,538,074.00	0.00	0.00	0.00	0.00	825,250.00	3,381,472.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	628,170.00
Due From Other Agencies	1220	0.00	0.00	17,853.00	0.00	37,317.00	0.00	0.00	806,383.00	2,004,006.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	482,990.00	1,463,028.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,645,429.00
<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	10,854,447.00
Total Assets		0.00	0.00	43,300,707.00	0.00	56,045,210.00	0.00	0.00	6,796,824.00	197,191,380.00
DEFERRED OUTFLOWS OF RESOURCES										
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	43,300,707.00	0.00	56,045,210.00	0.00	0.00	6,796,824.00	197,191,380.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accrued Salaries and Benefits	2110	0.00	0.00	659.00	0.00	4,804.00	0.00	0.00	149,549.00	362,419.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,229,142.00
Accounts Payable	2120	0.00	0.00	1,172,808.00	0.00	928,042.00	0.00	0.00	352,226.00	4,650,917.00
Cash Overdraft	2125	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
Construction Contracts Payable	2140	0.00	0.00	1,776,442.00	0.00	1,504,720.00	0.00	0.00	0.00	3,281,162.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	1,013,873.00	0.00	1,944,292.00	0.00	0.00	0.00	2,957,965.00
Sales Tax Payable	2260	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	13,850,000.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,091,674.00
Due to Fiscal Agent	2240	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	4,894.00	4,894.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,450.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,499.00	4,412,393.00
Current Notes Payable	2250	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	16,234.00	0.00	361.00	0.00	0.00	0.00	3,384,115.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>										
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	796,479.00	796,479.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	3,979,816.00	0.00	4,382,219.00	0.00	0.00	1,365,647.00	39,038,610.00
DEFERRED INFLOWS OF RESOURCES										
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES										
<i>Nonspendable:</i>										
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00	0.00	482,990.00	1,463,028.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,645,429.00
Permanent Fund Principal	2713	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
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	482,990.00	4,108,457.00
<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
Federal Required Carryover Programs	2722	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	2,544,146.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	39,320,891.00	0.00	0.00	0.00	0.00	0.00	39,320,891.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00	0.00	233,516.00	11,087,963.00
Capital Projects	2726	0.00	0.00	0.00	0.00	44,865,493.00	0.00	0.00	2,113.00	44,867,606.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,647,975.00	4,647,975.00
Restricted for Grants	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,583.00	71,711.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	39,320,891.00	0.00	44,865,493.00	0.00	0.00	4,948,187.00	102,540,292.00
<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
Contractual Agreements	2732	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
Committed for	2739	0.00	0.00	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	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
Debt Service	2742	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	6,797,498.00	0.00	0.00	0.00	6,797,498.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for District Projects	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,270,713.00
Assigned for Grants	2749	0.00	0.00	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	6,797,498.00	0.00	0.00	0.00	12,068,211.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,435,810.00
Total Fund Balances	2700	0.00	0.00	39,320,891.00	0.00	51,662,991.00	0.00	0.00	5,431,177.00	158,152,770.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	43,300,707.00	0.00	56,045,210.00	0.00	0.00	6,796,824.00	197,191,380.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2014**

Total Fund Balances - Governmental Funds

Amounts reported for governmental activities in the statement of net position are different because	\$ 158,152,770
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources, and therefore, are not reported as assets in governmental funds.	944,228,478
The loss on refunding is the difference between old and new debt and is reported in the statement of net position as deferred outflows of resources and amortized over the life of the debt in the statement of activities.	13,614,601
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.	(213,862)
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 consist of:	
Bonds payable	(11,769,884)
Obligations under capital leases	(21,488,041)
Certificates of participation payable	(164,359,419)
Liability for compensated absences (net of \$10,223 related to the internal service funds)	(35,005,833)
Early retirement incentive payable	(583,066)
Postemployment healthcare benefits payable	(10,454,190)
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 internal service funds are included in governmental activities in the statement of net position.	250,498
Total net position of governmental activities	\$ 872,372,052

The accompanying notes to 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, 2014

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320
REVENUES															
Federal Direct	3100	343,627.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,936,514.00	0.00	0.00
Federal Through State and Local	3200	1,900,293.00	0.00	0.00	919,627.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	76,669,585.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>															
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	272,808,869.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	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	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	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	0.00
Local Sales Taxes	3418, 3419	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	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	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	0.00
Other Local Revenue		11,548,883.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,391.00	424,998.00	0.00	0.00
Total Local Sources	3400	284,357,752.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,391.00	424,998.00	0.00	0.00
Total Revenues		363,271,257.00	0.00	0.00	919,627.00	0.00	0.00	0.00	0.00	0.00	0.00	36,391.00	2,361,512.00	0.00	0.00
EXPENDITURES															
<i>Current:</i>															
Instruction	5000	254,835,992.00	0.00	0.00	30,005.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	21,355,214.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	3,192,651.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	2,763,317.00	0.00	0.00	10,647.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	1,156,950.00	0.00	0.00	68,553.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	2,988,524.00	0.00	0.00	477,001.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	1,281,964.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	1,494,835.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	17,274,031.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	98,055.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	1,937,353.00	0.00	0.00	37,273.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	68,057.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	5,720,404.00	0.00	0.00	268,154.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	16,835,624.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	34,361,468.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	14,579,869.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	3,642,831.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	2,739,056.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	20,266,477.00	0.00	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	6,597,293.00	2,125,484.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,600.00	7,000.00	0.00	0.00
Miscellaneous	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	0.00
<i>Capital Outlay:</i>															
Facilities Acquisition and Construction	7420	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	0.00
Other Capital Outlay	9300	833,610.00	0.00	0.00	27,994.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		387,159,805.00	0.00	0.00	919,627.00	0.00	0.00	0.00	0.00	0.00	0.00	26,871,370.00	2,132,484.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(23,888,548.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(26,834,979.00)	229,028.00	0.00	0.00
OTHER FINANCING SOURCES (USES)															
Issuance of Bonds	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	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	0.00
Discount on Sale of Bonds	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	0.00
Proceeds of Lease-Purchase Agreements	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	0.00
Premium on Lease-Purchase Agreements	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	0.00
Discount on Lease-Purchase Agreements	893	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	0.00
Loans	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	0.00
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	0.00
Loss Recoveries	3740	6,495.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00
Proceeds from Special Facility Construction Account	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	0.00
Face Value of Refunding Bonds	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	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	0.00
Discount on Refunding Bonds	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	0.00
Refunding Lease-Purchase Agreements	3755	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	0.00
Premium on Refunding Lease-Purchase Agreements	3794	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	0.00
Discount on Refunding Lease-Purchase Agreements	894	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	0.00
Payments to Refunding 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	0.00
Transfers In	3600	21,834,843.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,870,976.00	2,471,307.00	0.00	0.00
Transfers Out	9700	(550,279.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		21,291,059.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,870,976.00	2,471,307.00	0.00	0.00
SPECIAL ITEMS															
EXTRAORDINARY ITEMS															
		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	0.00
Net Change in Fund Balances		(2,597,489.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,997.00	2,700,335.00	0.00	0.00
Fund Balance, July 1, 2013	2800	53,480,753.00	0.00												

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Section 1011.14/ 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted 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
REVENUES												
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	801,920.00	3,082,061.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,542,515.00	37,362,435.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	2,620,113.00	0.00	0.00	2,064,480.00	81,354,178.00
<i>Local Sources:</i>												
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	272,808,869.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	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, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	63,261,086.00	0.00	0.00	0.00	0.00	0.00	63,261,086.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00	0.00	15,791,473.00	0.00	0.00	0.00	15,791,473.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,190,096.00	5,190,096.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	30,484.00	0.00	0.00	0.00	30,484.00
Other Local Revenue		0.00	0.00	0.00	0.00	136,992.00	0.00	2,110,844.00	17,942.00	0.00	2,332,681.00	16,608,731.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	63,398,078.00	0.00	17,932,801.00	17,942.00	0.00	7,522,777.00	373,690,739.00
Total Revenues		0.00	0.00	0.00	0.00	63,398,078.00	0.00	20,552,914.00	17,942.00	0.00	44,931,692.00	495,489,413.00
EXPENDITURES												
<i>Current:</i>												
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,991,118.00	269,857,115.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,909,632.00	24,264,846.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,873.00	3,202,524.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	571,680.00	3,345,644.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,764,486.00	4,989,989.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,431.00	3,467,956.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,281,964.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,020,536.00	2,515,371.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,492.00	17,313,523.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	9,275,355.00	0.00	5,834,236.00	0.00	0.00	77,446.00	15,285,092.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,089.00	1,992,715.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,012,977.00	17,081,034.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,704.00	6,113,262.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	181,897.00	17,017,521.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,520.00	34,371,988.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,579,869.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,642,831.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	805,063.00	3,544,119.00
<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	1,215,000.00	21,481,477.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	520,932.00	9,243,709.00
Dues and Fees	730	0.00	0.00	0.00	0.00	1,899.00	0.00	0.00	0.00	0.00	29,816.00	46,315.00
Miscellaneous	790	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	18,188,507.00	0.00	41,425,515.00	95,345.00	0.00	181,390.00	59,890,757.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	838,011.00	1,699,615.00
Total Expenditures		0.00	0.00	0.00	0.00	27,465,761.00	0.00	47,259,751.00	95,345.00	0.00	44,325,093.00	536,229,236.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	35,932,317.00	0.00	(26,706,837.00)	(77,403.00)	0.00	606,599.00	(40,739,823.00)
OTHER FINANCING SOURCES (USES)												
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00	0.00	8,869,894.00	0.00	0.00	0.00	8,869,894.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	3,000.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,495.00
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
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	658,000.00	658,000.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,524.00	106,524.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	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 Lease-Purchase Agreements	3794	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 Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(764,920.00)	(764,920.00)
Transfers In	3600	0.00	0.00	0.00	0.00	13,888.00	0.00	0.00	0.00	0.00	0.00	51,191,014.00
Transfers Out	9700	0.00	0.00	0.00	0.00	(47,899,160.00)	0.00	(2,485,208.00)	0.00	0.00	(806,646.00)	(51,741,293.00)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	(47,885,272.00)	0.00	6,387,686.00	0.00	0.00	(807,042.00)	8,328,714.00
SPECIAL ITEMS												
EXTRAORDINARY ITEMS												
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	51,273,846.00	0.00	71,982,142.00	77,403.00	0.00	5,631,620.00	190,563,879.00
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
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	39,320,891.00	0.00	51,662,991.00	0.00	0.00	5,431,177.00	158,152,770.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2014**

Net Change in Fund Balances - Governmental Funds \$ (32,411,109)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation expense in the current period.

Capital Outlay	\$ 61,590,372	
Less, Depreciation Expense	(34,750,089)	
		26,840,283

The loss on disposal of capital assets during the current period is reported in the statement of activities. In the government funds, the costs of these assets was recognized as an expenditure in the year purchased. Thus the change in net position differs from the change in fund balances by the undepreciated cost of the disposed assets.

(5,918,872)

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.

State Board of Education Bonds, Series 2014A	\$ (658,000)	
Capital Leases	(8,869,894)	
		(9,527,894)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of repayments.

Certificates of Participation	\$ 13,850,000	
State School Bonds	1,960,000	
Racetrack Bonds	-	
Capital Leases	6,416,477	
		22,226,477

Premiums on new debt issues are reported when issued as expenditures and other financing sources in the governmental funds, but are deferred and amortized as expenses over the life of the debt in the statement of activities.

Unamortized Difference Between Old and New Debt:		
Current Year	\$ 250,498	
Less, Prior Year	271,373	
Net Increase in Expense from Difference Between Old and New Debt		(20,875)

Unamortized Premiums:		
Prior Year	\$ 5,499,336	
Less, Current Year	5,060,607	
Net Increase in Revenue from Unamortized Premiums		438,729

The net change in the liability for early retirement benefits is reported in the government-wide statements but not in the governmental funds until due.

276,413

Interest on long-term debt is recognized as an expenditure in the governmental funds when due, but is recognized as interest accrues in the statement of activities.

Prior Year	\$ 260,467	
Less, Current Year	213,862	
Net Reduction in Expenses from Accrued Interest Payable		46,605

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for leave used. This is the net amount of vacation and sick leave earned in excess of the amount used in the current period, net of \$31,561 recorded in the internal service funds.

(22,788)

Internal service funds are used by management to charge the cost of insurance to individual funds. The net revenue of internal service funds is reported with governmental activities.

877,922

The net change in the liability for postemployment healthcare benefits is reported in the government-wide statements, but not in the governmental fund statements

(1,037,654)

Change in Net Position of Governmental Activities \$ 1,767,237

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2014

	Account Number	Business-Type Activities - Enterprise Funds							Other Enterprise Funds	Totals	Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	AREA Consortium 915	Other 921	Other 922			
ASSETS											
<i>Current Assets:</i>											
Cash and Cash Equivalent	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,420,526.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,084,766.00
Accounts Receivable, Net	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,988.00
Due From Reimburse	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	75,000.00
Due From Budgetary Fund	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,643.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,274.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,105.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,644,302.00
<i>Noncurrent 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
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.15, F.S., Loan Proceed	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Con.	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		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	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
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Building	1320	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
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
Accumulated Depreciation	1339	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
Accumulated Depreciation	1349	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
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Lease	1370	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
Computer Software	1382	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
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		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	22,644,302.00
DEFERRED OUTFLOWS OF RESOURCES											
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refundings	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES											
<i>Current Liabilities:</i>											
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
Payroll Deductions and Withholding	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	104,731.00
Cash Overhead	2125	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
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 Budgetary Fund	2141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	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 Adjustments	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	104,981.00
<i>Long-Term Liabilities</i>											
<i>Portion Due Within One Year:</i>											
Obligations Under Capital Lease	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absence	2330	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 Claim	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,148,412.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,148,412.00
<i>Portion Due After One Year:</i>											
Obligations Under Capital Lease	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absence	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,223.00
Estimated Liability for Long-Term Claim	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,766,085.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,776,308.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,924,720.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,029,701.00
DEFERRED INFLOWS OF RESOURCES											
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refundings	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resource		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION											
Net Investment in Capital Assets	2770	0.00	0.00	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	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,614,601.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,614,601.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Business-Type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds			
OPERATING REVENUES												
Charges for Service	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,967,337.00
Charges for Sale	3482	0.00	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	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,621.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,177,958.00
OPERATING EXPENSES												
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	258,882.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76,658.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	742,378.00
Energy Services	400	0.00	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	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,833,323.00
Depreciation and Amortization Expenses	780	0.00	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	0.00	4,911,259.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	266,719.00
NONOPERATING REVENUES (EXPENSES)												
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,924.00
Gifts, Grants and Request	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Source	3495	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
Gain on Disposition of Asset	3780	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Asset	810	0.00	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	0.00	60,924.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	327,643.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550,379.00
Transfers Out	3700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS												0.00
EXTRAORDINARY ITEMS												0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	877,922.00
Net Position, July 1, 2013	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,736,679.00
Adjustment to Net Position	2895	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,614,601.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2014

	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	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		Totals
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,976,350.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(676,916.00)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(366,851.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,342,054.00)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,621.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(198,850.00)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550,279.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550,279.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(9,886,146.00)
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,924.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(9,825,222.00)
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(9,473,793.00)
Cash and cash equivalents - July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,894,319.00
Cash and cash equivalents - June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,420,526.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	266,719.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,602.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(32,274.00)
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	776.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(31,311.00)
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,684.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in advanced/deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(471,046.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(465,569.00)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(198,850.00)
Noncash investing, capital and financing activities:										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	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.
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2014**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	6,727,896.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	134,100.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				278,135.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	7,140,131.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Accrued Salaries and Benefits	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	0.00	0.00	0.00	658,071.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	6,482,060.00
Total Liabilities		0.00	0.00	0.00	7,140,131.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Position		0.00	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 CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

For the Fiscal Year Ended June 30, 2014

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00
Net Position, June 30, 2014	2785	0.00	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
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2014

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	0.00	0.00	6,407,338.00	6,407,338.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	745,965.00	745,965.00
Interest Receivable on Investments	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	127,767.00	127,767.00
Due from Other Agencies	1220	0.00	0.00	115,643.00	115,643.00
Internal Balances		0.00	0.00	532,206.00	532,206.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	361,747.00	361,747.00
Total Current Assets		0.00	0.00	8,290,666.00	8,290,666.00
<i>Noncurrent Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	186,323.00	186,323.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	386,520.00	386,520.00
Total Noncurrent Assets		0.00	0.00	572,843.00	572,843.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	2,561,446.00	2,561,446.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	1,109,329.00	1,109,329.00
Improvements Other Than Buildings	1320	0.00	0.00	1,291,372.00	1,291,372.00
Less Accumulated Depreciation	1329	0.00	0.00	(321,606.00)	(321,606.00)
Buildings and Fixed Equipment	1330	0.00	0.00	25,459,094.00	25,459,094.00
Less Accumulated Depreciation	1339	0.00	0.00	(3,704,612.00)	(3,704,612.00)
Furniture, Fixtures and Equipment	1340	0.00	0.00	5,625,047.00	5,625,047.00
Less Accumulated Depreciation	1349	0.00	0.00	(3,548,968.00)	(3,548,968.00)
Motor Vehicles	1350	0.00	0.00	1,145,461.00	1,145,461.00
Less Accumulated Depreciation	1359	0.00	0.00	(535,912.00)	(535,912.00)
Property Under Capital Lease	1370	0.00	0.00	96,300.00	96,300.00
Less Accumulated Depreciation	1379	0.00	0.00	(55,479.00)	(55,479.00)
Audiovisual Materials	1381	0.00	0.00	61,443.00	61,443.00
Less Accumulated Depreciation	1388	0.00	0.00	(30,868.00)	(30,868.00)
Computer Software	1382	0.00	0.00	164,297.00	164,297.00
Less Accumulated Amortization	1389	0.00	0.00	(149,179.00)	(149,179.00)
Other Capital Assets, Net of Depreciation		0.00	0.00	25,496,390.00	25,496,390.00
Total Capital Assets		0.00	0.00	29,167,165.00	29,167,165.00
Total Assets		0.00	0.00	38,030,674.00	38,030,674.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	0.00	0.00	1,728,051.00	1,728,051.00
Payroll Deductions and Withholdings	2170	0.00	0.00	49,124.00	49,124.00
Accounts Payable	2120	0.00	0.00	2,134,275.00	2,134,275.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	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	7,920.00	7,920.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	3,919,370.00	3,919,370.00
<i>Long-Term Liabilities</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	590,330.00	590,330.00
Obligations Under Capital Leases	2315	0.00	0.00	15,230.00	15,230.00
Bonds Payable	2320	0.00	0.00	145,000.00	145,000.00
Liability for Compensated Absences	2330	0.00	0.00	30,503.00	30,503.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	409,551.00	409,551.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due within One Year		0.00	0.00	1,190,614.00	1,190,614.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	4,861,016.00	4,861,016.00
Obligations Under Capital Leases	2315	0.00	0.00	18,232.00	18,232.00
Bonds Payable	2320	0.00	0.00	15,833,394.00	15,833,394.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	38,189.00	38,189.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	20,750,831.00	20,750,831.00
Total Long-Term Liabilities		0.00	0.00	21,941,445.00	21,941,445.00
Total Liabilities		0.00	0.00	25,860,815.00	25,860,815.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	7,355,915.00	7,355,915.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	1,343,058.00	1,343,058.00
Capital Projects	2780	0.00	0.00	195,370.00	195,370.00
Other Purposes	2780	0.00	0.00	186,683.00	186,683.00
Unrestricted	2790	0.00	0.00	3,088,833.00	3,088,833.00
Total Net Position		0.00	0.00	12,169,859.00	12,169,859.00

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2014**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	24,917,564.00	457,817.00	632,597.00	1,030,327.00	(22,796,823.00)
Student Personnel Services	6100	775,002.00	0.00	0.00	0.00	(775,002.00)
Instructional Media Services	6200	662,083.00	0.00	0.00	0.00	(662,083.00)
Instruction and Curriculum Development Services	6300	94,190.00	0.00	0.00	0.00	(94,190.00)
Instructional Staff Training Services	6400	83,417.00	0.00	0.00	0.00	(83,417.00)
Instructional-Related Technology	6500	36,979.00	0.00	0.00	0.00	(36,979.00)
Board	7100	275,775.00	0.00	0.00	0.00	(275,775.00)
General Administration	7200	1,407,857.00	0.00	0.00	0.00	(1,407,857.00)
School Administration	7300	6,247,838.00	0.00	21,425.00	0.00	(6,226,413.00)
Facilities Acquisition and Construction	7400	2,047,583.00	0.00	535,230.00	532,849.00	(979,504.00)
Fiscal Services	7500	416,066.00	0.00	0.00	0.00	(416,066.00)
Food Services	7600	76,189.00	0.00	0.00	0.00	(76,189.00)
Central Services	7700	20,646.00	0.00	0.00	0.00	(20,646.00)
Student Transportation Services	7800	1,099,344.00	0.00	211,184.00	0.00	(888,160.00)
Operation of Plant	7900	6,549,344.00	20,239.00	0.00	0.00	(6,529,105.00)
Maintenance of Plant	8100	882,192.00	0.00	0.00	0.00	(882,192.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	177,444.00	135,786.00	89,909.00	0.00	48,251.00
Interest on Long-Term Debt	9200	536,586.00	0.00	0.00	0.00	(536,586.00)
Unallocated Depreciation/Amortization Expense*		744,034.00				(744,034.00)
Total Component Unit Activities		47,050,133.00	613,842.00	1,490,345.00	1,563,176.00	(43,382,770.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

9,004,983.00

Property Taxes, Levied for Debt Service

0.00

Property Taxes, Levied for Capital Projects

38,000.00

Local Sales Taxes

0.00

Grants and Contributions Not Restricted to Specific Programs

34,852,833.00

Investment Earnings

43,935.00

Miscellaneous

389,613.00

Special Items

26,710.00

Extraordinary Items

0.00

Transfers

0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

44,356,074.00

Change in Net Position

Net Position, July 1, 2013

11,196,555.00

Net Position, June 30, 2014

12,169,859.00

*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
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2014**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	24,917,564.00	457,817.00	632,597.00	1,030,327.00	(22,796,823.00)
Student Personnel Services	6100	775,002.00	0.00	0.00	0.00	(775,002.00)
Instructional Media Services	6200	662,083.00	0.00	0.00	0.00	(662,083.00)
Instruction and Curriculum Development Services	6300	94,190.00	0.00	0.00	0.00	(94,190.00)
Instructional Staff Training Services	6400	83,417.00	0.00	0.00	0.00	(83,417.00)
Instructional-Related Technology	6500	36,979.00	0.00	0.00	0.00	(36,979.00)
Board	7100	275,775.00	0.00	0.00	0.00	(275,775.00)
General Administration	7200	1,407,857.00	0.00	0.00	0.00	(1,407,857.00)
School Administration	7300	6,247,838.00	0.00	21,425.00	0.00	(6,226,413.00)
Facilities Acquisition and Construction	7400	2,047,583.00	0.00	535,230.00	532,849.00	(979,504.00)
Fiscal Services	7500	416,066.00	0.00	0.00	0.00	(416,066.00)
Food Services	7600	76,189.00	0.00	0.00	0.00	(76,189.00)
Central Services	7700	20,646.00	0.00	0.00	0.00	(20,646.00)
Student Transportation Services	7800	1,099,344.00	0.00	211,184.00	0.00	(888,160.00)
Operation of Plant	7900	6,549,344.00	20,239.00	0.00	0.00	(6,529,105.00)
Maintenance of Plant	8100	882,192.00	0.00	0.00	0.00	(882,192.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	177,444.00	135,786.00	89,909.00	0.00	48,251.00
Interest on Long-Term Debt	9200	536,586.00	0.00	0.00	0.00	(536,586.00)
Unallocated Depreciation/Amortization Expense*		744,034.00				(744,034.00)
Total Component Unit Activities		47,050,133.00	613,842.00	1,490,345.00	1,563,176.00	(43,382,770.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

9,004,983.00

Property Taxes, Levied for Debt Service

0.00

Property Taxes, Levied for Capital Projects

38,000.00

Local Sales Taxes

0.00

Grants and Contributions Not Restricted to Specific Programs

34,852,833.00

Investment Earnings

43,935.00

Miscellaneous

389,613.00

Special Items

26,710.00

Extraordinary Items

0.00

Transfers

0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

44,356,074.00

Change in Net Position

973,304.00

Net Position, July 1, 2013

11,196,555.00

Net Position, June 30, 2014

12,169,859.00

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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Reporting Entity**

The School Board of Sarasota County, Florida, (the "District") 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 (Board) that is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Sarasota County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) Statement No. 61. The rationale for including charter schools in the District's financial statements is pursuant to Article VII, Section 9 of the Florida Constitution and Section 1002.33(9)(l), Florida Statutes (F.S.), which provides that charter schools do not have the constitutional authority to levy taxes, making charter schools fiscally dependent on school districts. Because it may be misleading to exclude charter schools, GASB 61 provides the option to consider charter schools as component units of school districts.

Based on the application of these criteria, the following component units are included within the District's reporting entity:

- **Blended Component Unit** The Financing Corporation for the School Board of Sarasota County (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 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, eight 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:

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Island Village Montessori Charter School, Inc., Sarasota Suncoast Academy, Inc., Student Leadership Academy of Venice, Inc., Imagine School at North Port, Inc., Sarasota Military Academy, Inc., Sarasota School of Arts and Sciences, Inc., Suncoast School for Innovative Studies, Inc., and Sarasota Academy of the Arts, Inc. (charter schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, and Section 1002.33, Florida Statutes. Imagine School at Sarasota, LLC, doing business as 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. The financial data reported on the accompanying statements was derived from the charter schools' audited financial statements for the fiscal year ended June 30, 2014. Audits of the charter schools for the fiscal year ended June 30, 2014, were conducted by independent certified public accountants and are filed at the District's administrative office at 1960 Landings Boulevard, Sarasota, FL 34231.

The District considered the SKY Academy charter school for inclusion as a component unit of the District. However, it is organized under an existing not-for-profit organization and is not a legally separate entity but is a division of the South County Family YMCA Foundation, Inc., and therefore, is excluded from the District's reporting entity.

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, including the statement of net position and the statement of activities, present information about the 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The comparison of direct expenses with program revenues identifies the extent to which each governmental function 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 position of internal service funds in direct proportion as they were charged as expenses to the various functions.

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 – Federal 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 Fund - 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, and renovation and remodeling projects.
- Capital Projects – Other Capital Projects Fund – to account for the financial resources such as sales tax proceeds, impact fees, and certificates of participation, which are used for capital outlay needs.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- Capital Projects – ARRA Economic Stimulus Fund – 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 proprietary and fiduciary fund types:

- Internal Service Funds - to account for the District's individual self-insurance programs.
- Agency Funds - to account for resources of the school internal funds, which are used to administer moneys collected at the District's 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 funds and fiduciary funds 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. Significant revenues susceptible to accrual include ad valorem taxes, reimbursable-type grants and interest on investments. 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, early retirement incentive payments, postemployment healthcare benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

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, excess coverage premiums, employee compensation and purchased services. All revenues and expenses not meeting this definition are reported as nonoperating 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. When committed, assigned, or unassigned resources are available for use in governmental fund financial statements, it is the District's policy to use committed resources first, followed by assigned resources, and then unassigned 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 Pronouncements**

The GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities* effective for reporting periods after December 15, 2012. As permitted, the District early implemented this Statement in 2012-13 fiscal year. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, and limiting the use of the term *deferred* in financial statement presentations.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

➤ **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 cash and cash equivalents consist of cash in demand deposits; amounts placed with the State Board of Administration (SBA) Local Government Surplus Funds Trust Fund Investment Pool (LGIP), which, effective July 1, 2009, is known as Florida PRIME; and amounts placed in the Wells Fargo Advantage Heritage Money Market Fund and the Florida Education Investment Trust 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 the SBA debt service accounts for investment of debt service moneys, with SBA for participation in the Florida PRIME and Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Sections 218.405 and 218.417, Florida Statutes, and those made locally. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The District's investments in Florida PRIME and the Florida Education Investment Trust Fund (FEITF), which the SBA and the FEITF indicate are Securities and Exchange Commission Rule 2a7-like external investment pools, as of June 30, 2014, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These amounts 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 1.84438408 at June 30, 2014. Fund B is not subject to participant withdrawal requests. Distributions 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 of 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 held locally consist of money market mutual funds, commercial paper, corporate notes and bonds, United States Treasury notes and strips, obligations of United States Agencies and Instrumentalities, and certificates of deposit and are reported at fair value. Types and amounts of investments held by the District at June 30, 2014 are further described in Note 3.

➤ **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 donated foods 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 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.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The purchases method is used to account for prepaid items.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

➤ **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 in the government-wide statement of net position 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. Capital assets shall be depreciated over their estimated useful lives unless they are inexhaustible (i.e. land and land improvements) or construction in progress. Land improvements consist of betterments, site preparation and site improvements that ready land for its intended use. Land improvements are characterized as having an unlimited life and are therefore not depreciated.

The costs of normal maintenance and repairs that does not add to the value of the asset or materially extends the assets lives are not capitalized. 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 and Audio Visual Materials	3 – 15 years
Motor Vehicles	5 – 10 years
Computer Software	5 - 10 years

Changes in capital assets for the current year are further described in Note 5.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

➤ **Deferred Outflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate section, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The District has one item that meets this criteria—the loss on refunding which is the difference between reacquisition price and net carrying amount of old debt.

➤ **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 District 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 30th 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 law.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, only the amount payable to employees who terminated their employment as of the end of the fiscal year is reported. 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 further described in Note 11.

➤ **Long-Term Debt**

Long-term debt 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 position. Bond and certificates of participation premiums and discounts, and differences between the reacquisition price and net carrying amount of the old debt 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond and certificates of participation premiums and discounts, as well as bond and certificates of participation 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 obligations for the current year are further described in Note 11.

➤ **State Revenue Sources**

Significant revenues from State sources for current operations include 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 five months following the date of 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 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 educational programs. The Department generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental funds financial statements for the unspent balance of categorical and earmarked educational program resources.

A schedule of revenue from State sources for the current year is further described in Note 15.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

➤ **District Property Taxes**

The 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.

The Board adopted the 2013 tax levy on September 10, 2013. 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.

Millage rates and taxes levied for the current year are further described in Note 16.

➤ **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 Board receives one-fourth of the one-cent sales tax. The surtax levy commenced on September 1, 1999, and remained in effect for a period of 10 years through 2009. The voters of Sarasota County approved the continuation of this tax effective September 1, 2009, which remains in effect for a period of 15 years through 2024.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

➤ **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 each fund (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

3. INVESTMENTS

- The District's investment policy authorizes the following investments:
- Savings accounts
 - Certificates of deposits
 - Intergovernmental investment pools
 - State and/or Local Government Taxable and/or Tax-Exempt Debt
 - Securities of the United States Government including obligations of the United States Treasury
 - United States Government Agencies
 - Federal Instrumentalities
 - Mortgage Backed Securities
 - Repurchase Agreements
 - Commercial Paper
 - Corporate Notes
 - Bankers' Acceptances

Investments at June 30, 2014, are shown below:

Investments	Maturities	Value
State Board of Administration (SBA):		
Florida PRIME	40 Day Average ⁽¹⁾	\$ 90,345,126
Fund B Surplus Funds Trust Fund (Fund B)	2.86 Year Average	798,837
Debt Service Accounts	6 Months	238,410
Wells Fargo Advantage Heritage Money Market Fund	30 Day Average ⁽¹⁾	10,961,647
Wells Fargo Advantage Heritage Money Market Fund	30 Day Average ⁽²⁾	2,275,690
Florida Education Investment Trust Fund (FEITF)	51 days ⁽¹⁾	9,714,124
Obligations of United States Agencies and Instrumentalities	February 2016-June 2017	16,654,969
United States Treasury Strip	5/15/2027	7,571,330
United States Treasury Notes	January 2016-March 2017	21,398,980
Obligations of United States Agencies and Instrumentalities - FAMC Discount Note	11/17/2014	1,006,768
Commercial Paper	July 2014	20,999,603
Corporate Notes	February 2016-June 2017	11,875,144
Money Market Fund	30 Day Average ⁽²⁾	100,722
Total Investments		<u>\$ 193,941,350</u>

⁽¹⁾ Investments are reported as cash equivalents.

⁽²⁾ Cash held by fiscal agent or under a paying agent agreement for investment purposes.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

3. INVESTMENTS (continued)

➤ **Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Section 218.415, Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Due to the nature of the securities in Fund B, the interest rate risk information required by GASB Statement No. 40 (i.e., specific identification, duration, weighted average maturity, segmented time distribution, or simulation model) is not available. An estimate of the weighted average life (WAL) is available. In the calculation of the WAL, the time at which an expected principal amount is to be received, measured in years, is weighted by the principal amount received at that time divided by the sum of all expected principal payments. The principal amounts used in the WAL calculation are not discounted to present value as they would be in a weighted average duration calculation. The WAL, based on expected future cash flows, of Fund B at June 30, 2014, is estimated at 2.86 years. However, because Fund B consists of restructured or defaulted securities there is considerable uncertainty regarding the WAL. Participation in Fund B is involuntary.

Florida PRIME had weighted average days to maturity (WAM) of 40 days and FEITF had a WAM of 51 days at June 30, 2014. 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.

➤ **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), 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; and direct obligations of the United States Treasury.

The District's investments in the 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 interest rate risk and credit risk on this account.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

3. INVESTMENTS (continued)

As of June 30, 2014, the District's investments in the Florida PRIME is rated AAAm by Standard & Poor's. Pool B is unrated.

The Wells Fargo Advantage Heritage Money Market Fund was rated AAAm by Standard & Poor's.

The Florida Education Investment Trust Fund was rated AAAm by Standard & Poor's.

Obligations of United States Agencies and Instrumentalities totaling \$16,654,969 were rated AA+ by Standard & Poor's.

Commercial paper was rated A-1 short term by Standard and Poor's.

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), Federal Home Loan Mortgage Corporation and Federal Farm Credit Banks. The eligible securities must have a maturity date that is on or before November 16, 2021. The District's investment in the Federal Agriculture Mortgage Corporation discount note is rated Aaa by Moody's.

The District's investment in United States Treasury Strips authorized under the supplemental trust agreement for the 2010A Qualified School Construction Bonds. The agreement authorizes the investment of the sinking fund amounts in certain eligible securities, including, without limitation, U.S. Treasury Strips and Notes and the Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation and Farm Credit Banks. The eligible securities must have a maturity date that is on or before June 15, 2027. Disclosure of credit risk is not required for the District's investment in a United States Treasury Strip.

➤ **Custodial Credit Risk**

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

3. INVESTMENTS (continued)

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 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 of Florida (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 has a formal investment policy that addresses custodial credit risk.

➤ **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District has a formal policy that limits the amount the District may invest in any one issuer.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

3. INVESTMENTS (continued)

The below table reflects the District's investment policy minimum rating requirements, maturity limits, maximum investment allocation limits and maximum single issuer limits by investment security type:

Security Type	Minimum Rating Requirement	Maturity Limits	Maximum Allocation Limit	Maximum Issuer Limit
United States Government Securities	N/A	5 Years	100%	N/A
United States Government Agencies (full faith and credit of the United States Government)	N/A	5 Years	50%	25%
Federal Instrumentalities (United States Government Sponsored Enterprises ("GSE") which are non-full faith and credit).*	N/A	5 Years	80%	40%
Mortgage-Backed Securities (MBS) *	N/A	5 Years	20%	15%
Non-Negotiable Interest Bearing Time Certificates of Deposit	N/A	1 Years	50%	25%
Repurchase Agreements	N/A	60 Days	50%	25%
Commercial Paper	P-1/A-1	270 Days	25%	15%
Corporate Notes	Single "A" category by two NRSROs	5 Years	25%	5%
Bankers' Acceptances	P-1/A-1	180 Days	35%	20%
State and/or Local Government Taxable and/or Tax-Exempt Debt	Single "A" category by two NRSROs	5 Years	20%	10%
Registered Investment Companies (Money Market Mutual Funds)	AAAm	N/A	50%	25%
Intergovernmental Investment Pool	AAA	N/A	25%	N/A
Florida PRIME	AAAm	N/A	75%	N/A

*The combined total of available funds invested in Federal Instrumentalities and Mortgage- Backed Securities cannot be more than 80%.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

4. RECEIVABLES

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

Due from other agencies at June 30, 2014, are shown below:

Florida Department of Education	\$ 619,623
Department Of Financial Services	523,441
Gulf Coast Community Foundation	283,726
US Department of Agriculture	218,841
Sarasota County Sheriff	95,000
Sarasota County Tax Collector	94,327
Miscellaneous Governmental Agencies	56,404
SWFWMD Grant	40,945
State of Florida	39,745
Department of Health	19,032
Florida Retirement System	39,487
Washington County School Board	3,658
Nokomis Fire Department	2,051
	<u>\$ 2,036,280</u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

	Balance 7/1/2013	Additions	Deletions	Balance 6/30/2014
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 31,548,138	\$ -	\$ 1,409	\$ 31,546,729
Land Improvements	67,884,975	9,662,995	2,039,099	75,508,871
Construction in Progress	164,779,586	14,383,786	154,807,352	24,356,020
Total Capital Assets Not Being Depreciated	<u>264,212,699</u>	<u>24,046,781</u>	<u>156,847,860</u>	<u>131,411,620</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	50,844,685	11,899,889	1,455,361	61,289,213
Buildings and Fixed Equipment	819,480,695	164,911,831	22,400,106	961,992,420
Furniture, Fixtures, and Equipment and Audio Visual Materials	61,013,316	4,094,628	8,454,146	56,653,798
Motor Vehicles	31,562,431	2,574,701	867,149	33,269,983
Equipment Under Capital Leases	32,950,142	8,869,894	9,616,711	32,203,325
Computer Software	9,309,119	-	374,438	8,934,681
Total Capital Assets Being Depreciated	<u>1,005,160,388</u>	<u>192,350,943</u>	<u>43,167,911</u>	<u>1,154,343,420</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	(29,202,079)	(2,039,259)	1,164,097	(30,077,241)
Buildings and Fixed Equipment	(232,565,371)	(18,636,383)	19,070,944	(232,130,810)
Furniture, Fixtures, and Equipment and Audio Visual Materials	(47,804,517)	(4,597,146)	8,196,208	(44,205,455)
Motor Vehicles	(19,512,720)	(2,286,287)	867,149	(20,931,858)
Equipment Under Capital Leases	(14,893,292)	(6,279,848)	9,616,711	(11,556,429)
Computer Software	(2,088,041)	(911,166)	374,438	(2,624,769)
Total Accumulated Depreciation	<u>(346,066,020)</u>	<u>(34,750,089)</u>	<u>39,289,547</u>	<u>(341,526,562)</u>
Total Capital Assets Being Depreciated, Net	<u>659,094,368</u>	<u>157,600,854</u>	<u>3,878,364</u>	<u>812,816,858</u>
Governmental Activities Capital Assets, Net	<u>\$ 923,307,067</u>	<u>\$ 181,647,635</u>	<u>\$ 160,726,224</u>	<u>\$ 944,228,478</u>

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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

5. CHANGES IN CAPITAL ASSETS (continued)

Depreciation expense was charged to functions as follows:

Function	Amount
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 29,534,846
Pupil Personnel Services	5,910
Instructional Media Services	6,269
Instruction and Curriculum Development Services	7,336
Instructional Staff Training	36,056
Board of Education	43
General Administration	256,025
School Administration	11,656
Facility Services	1,681,614
Fiscal Services	757
Food Services	84,863
Central Services	413,562
Pupil Transportation Services	2,357,173
Operation of Plant	84,165
Maintenance of Plant	188,284
Administrative Technology Services	72,861
Community Services	8,669
	<u>34,750,089</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 34,750,089</u>

6. ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at June 30, 2014, are shown below:

Construction Contracts Payable	\$ 6,239,127
Accounts Payable	4,755,648
Salary and Wages Payable	362,669
Payroll Deductions and Withholdings Payable	1,229,142
Deposits Payable	17,450
	<u>12,604,036</u>
	<u>\$ 12,604,036</u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

7. OBLIGATIONS UNDER CAPITAL LEASES

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

<u>Asset Description</u>	<u>Asset Balance</u>
Equipment:	
Copier Equipment	\$ 1,096,435
Computer Equipment	31,106,890
	\$ 32,203,325

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

2015	\$ 7,410,104
2016	6,310,725
2017	5,273,298
2018	3,607,153
2019	87,617
	22,688,897
Total minimum lease payments	22,688,897
Less interest	(1,200,856)
Present value of minimum payments	\$ 21,488,041

The imputed interest rates range from 3.06 to 3.496 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

8. CERTIFICATES OF PARTICIPATION PAYABLE (continued)

The District also entered into a financing arrangement on September 1, 2010. This arrangement was characterized as a lease-purchase agreement in the form of Qualified School Construction Bonds, with the Corporation whereby the District secured financing of various education facilities and equipment in the amount of \$43,026,000. The Qualified School Construction Bond financing was accomplished through the issuance of Certificates of Participation, Series 2010A, to be repaid from the proceeds of rents paid by the District.

Qualified School Construction Bonds provide for 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 percent. This interest rate credit will be paid to the District with respect to the Certificates (the "Subsidy Payment").

Lease principal payments in the amount of \$2,192,123 are required to be deposited by the District into a sinking fund on an annual basis, and interest at the rate of 4.94 percent is paid semiannually. Sinking fund proceeds are invested and accumulate over the life of the issue, ending in a lump sum repayment to the leaseholders at maturity. The annual principal lease payment is adjusted as required based upon final investment earnings.

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 above financing arrangements, 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, 2015 for the 2004 certificates, prior to July 1, 2024 for the 2009 certificates, prior to July 1, 2025 for the 2010B certificates, and prior to July 1, 2027 for the 2010A certificates. 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:

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

8. CERTIFICATES OF PARTICIPATION PAYABLE (continued)

Series 2004 Certificates of Participation

Phillippi Shores Elementary School
 Venice Elementary School
 Wilkinson Elementary School

Series 2009 Certificates of Participation

Atwater Elementary School
 Sarasota County Technical Institute

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 5.50 percent. The following is a schedule by years of future minimum lease payments as of June 30:

Fiscal Year Ending June 30:	Series 2004 Lease	Series 2009 Lease	Series 2010A Lease	Series 2010B Lease	Total
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	-	7,272,219	2,125,484	6,551,645	15,949,348
2018	-	7,275,219	2,125,484	6,551,845	15,952,548
2019	-	7,271,994	2,125,484	6,549,595	15,947,073
2020-2024	-	36,372,486	10,627,422	32,755,105	79,755,013
2025-2027	-	-	49,402,455	6,547,500	55,949,955
Total Minimum Lease Payments	6,084,750	72,736,606	70,657,297	72,056,980	221,535,633
Add: Unamortized Premium on Debt	114,139	71,913	-	4,072,367	4,258,419
Less: Interest	(289,750)	(16,876,606)	(27,631,297)	(16,636,980)	(61,434,633)
Total Certificates of Participation	<u>\$ 5,909,139</u>	<u>\$ 55,931,913</u>	<u>\$ 43,026,000</u>	<u>\$ 59,492,367</u>	<u>\$ 164,359,419</u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

9. BONDS PAYABLE

Bonds payable at June 30, 2014, are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2005-B	\$ 3,850,000	5.000	2020
Series 2006-A	1,080,000	4.100-4.625	2026
Series 2008-A	985,000	4.25-5.00	2028
Series 2009-A	1,025,000	5.00	2019
Series 2010	1,555,000	3.50-5.00	2030
Series 2011-A	515,000	3.00-5.00	2023
Series 2014-A	658,000	2.00-5.00	2024
District Revenue Bonds:			
Qualified Academy Zone Bonds	1,299,696		2021
Subtotal	<u>10,967,696</u>		
Add: Unamortized Premium on Debt	802,188		
	<u>\$ 11,769,884</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 were 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

9. BONDS PAYABLE (continued)

Annual requirements to amortize all bonded debt outstanding as of June 30, 2014, are as follows:

<u>Fiscal Year Ending June 30:</u> <u>State School Bonds</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2015	\$ 1,726,117	\$ 1,264,000	\$ 462,117
2016	1,730,666	1,333,000	397,666
2017	1,718,245	1,386,000	332,245
2018	1,732,612	1,469,000	263,612
2019	875,538	685,000	190,538
2020-2024	2,702,994	2,126,000	576,994
2025-2029	1,438,419	1,270,000	168,419
2030	140,400	135,000	5,400
Total	<u>\$ 12,064,991</u>	<u>\$ 9,668,000</u>	<u>\$ 2,396,991</u>

➤ **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 holder of the QZAB debt (the bank). The rate of return to the bank was established by the United States 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 \$1,006,768 in this sinking fund at June 30, 2014.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

10. DEFEASED DEBT

In prior years, the Board defeased in substance certain outstanding bonds by placing a portion of the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old debt. Accordingly, the trust account assets and the liability for the in-substance defeased bonds are not included in the District's financial statements. On June 30, 2014, debt considered defeased in substance are as follows:

Debt Issue	Amount Outstanding
State School Bonds, Series 2003A	\$ 515,000
State School Bonds, Series 2004A	\$ 745,000
Total Defeased Debt	\$ 1,260,000

11. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7/1/2013	Additions	Deductions	Balance 6/30/2014	Due in One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable	\$ 13,018,267	\$ 764,524.00	\$ 2,012,907	\$ 11,769,884	\$ 1,264,000
Obligations Under Capital Leases	19,034,624	8,869,894	6,416,477	21,488,041	6,830,237
Certificates of Participation Payable	178,701,765	-	14,342,346	164,359,419	14,400,000
Liability for Compensated Absences	35,024,829	10,407,695	10,416,468	35,016,056	10,446,990
Estimated Insurance Claims Payable	9,385,543	3,362,277	3,833,323	8,914,497	3,148,412
Early Retirement Incentive Payable	859,479	-	276,413	583,066	484,299
Other Postemployment Healthcare Benefits Payable	9,416,536	2,999,243	1,961,589	10,454,190	-
Total Governmental Activities	<u>\$ 265,441,043</u>	<u>\$ 26,403,633</u>	<u>\$ 39,259,523</u>	<u>\$ 252,585,153</u>	<u>\$ 36,573,938</u>

For the governmental activities, compensated absences, early retirement incentive, and other 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 20.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

12. FUND BALANCE REPORTING

There are two major types of fund balances, 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 does not have any nonspendable funds related to endowments. The District has inventories totaling \$1,463,028 and prepaid assets totaling \$2,645,429 that are considered nonspendable.

Spendable fund balances are classified based on a hierarchy of spending constraints. The District has classified the spendable fund balances as *Restricted, Assigned, and Unassigned* and considered each to have been spent when expenditures are incurred. As such, the District does not report any *Committed* fund balance. 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. When committed, assigned, or unassigned resources are available for use in governmental fund financial statements, it is the District's policy to use committed resources first, followed by assigned resources, and then unassigned resources as they are needed.

- 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 and earmarked education funding that are legally or otherwise restricted. The District's restricted fund balance total is \$102,540,292 and represents \$2,544,146 for categorical programs, \$71,711 for grants, \$4,647,975 for food service, \$11,087,963 for debt service and \$84,188,497 for capital projects.
- 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., majority vote of the Board at a public meeting).

These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District does not report any committed fund balance.

- 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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

12. FUND BALANCE REPORTING (continued)

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 as authorized by Board Policy 7.101 and not included in other categories. The District's assigned fund balance total is \$12,068,211 and represents \$2,795,522 in District projects, \$2,475,191 in school operating budget carryforwards and \$6,797,498 in capital projects.

- Unassigned: The General Fund is the only fund that reports a positive unassigned fund balance. 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. The unassigned fund balance in the General Fund is \$39,435,810.

The District has adopted Board Policy 7.101 that the unassigned fund balance in the General Fund will be, at a minimum, 7.5 percent of the total appropriations and transfers out. The District currently exceeds this policy with an unassigned fund balance at 10.2 percent.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

12. FUND BALANCE REPORTING (continued)

The following is a schedule of fund balances by category at June 30, 2014:

	Major Funds					
	General	Special Revenue - Federal Economic Stimulus	Debt Service - Other Debt Service	Debt Service - ARRA Economic Stimulus	Capital Projects - Local Capital Improvement Tax	Capital Projects - Other Capital Projects
Fund Balances						
Nonspendable:						
Inventories	\$ 980,038	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid items	2,645,429	-	-	-	-	-
Spendable:						
Restricted:						
Categorical Programs	2,544,146	-	-	-	-	-
Grants	7,128	-	-	-	-	-
Special Revenue - Food Service	-	-	-	-	-	-
Debt Service	-	-	1,007,427	9,847,020	-	-
Capital Projects	-	-	-	-	39,320,891	44,865,493
Assigned:						
School Operations: District Projects	2,795,522	-	-	-	-	-
School Carryforwards	2,475,191	-	-	-	-	-
Capital Projects	-	-	-	-	-	6,797,498
Unassigned	39,435,810	-	-	-	-	-
Total Fund Balances	\$ 50,883,264	\$ -	\$ 1,007,427	\$ 9,847,020	\$ 39,320,891	\$ 51,662,991

	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances		
Nonspendable:		
Inventories	\$ 482,990	\$ 1,463,028
Prepaid items	-	2,645,429
Spendable:		
Restricted:		
Categorical Programs	-	2,544,146
Grants	64,583	71,711
Special Revenue - Food Service	4,647,975	4,647,975
Debt Service	233,516	11,087,963
Capital Projects	2,113	84,188,497
Assigned:		
School Operations: District Projects	-	2,795,522
School Carryforwards	-	2,475,191
Capital Projects	-	6,797,498
Unassigned	-	39,435,810
Total Fund Balances	\$ 5,431,177	\$ 158,152,770

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

13. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

Encumbrances: Appropriations in governmental funds are encumbered upon issuance of purchase order for goods and services. Even though 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, 2014:

<u>General</u>	<u>Special Revenue - Federal Economic Stimulus</u>	<u>Capital Projects - Local Capital Improvement Fund</u>	<u>Capital Funds - Other Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 922,282	\$ 236,011	\$ 23,766,394	\$ 27,858,648	\$ 1,310,699	\$ 54,094,034

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

<u>Project Name</u>	<u>Contract Amount</u>	<u>Completed To Date</u>	<u>Balance Committed</u>
Bay Haven	\$ 8,397,187	\$ 475,039	\$ 7,922,148
Booker High	38,887,175	38,122,104	765,071
Booker Middle	6,841,195	6,279,104	562,091
Landings	444,072	403,502	40,570
Oak Park	339,061	199,538	139,523
Sarasota County Technical	22,287,860	19,373,153	2,914,707
Sarasota Middle	474,602	78,054	396,548
Sarasota High	31,029,404	8,161,462	22,867,942
Tuttle	542,236	240,391	301,845
Venice High	41,353,284	36,025,194	5,328,090
District Wide	645,991	173,592	472,399
Total	\$ 151,242,067	\$ 109,531,133	\$ 41,710,934

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

14. 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	\$ -	\$ 3,144,390
Other Debt Service	16,234	
Special Revenue:		
Federal Economic Stimulus	1,914	223,130
Capital Projects:		
Local Capital Improvement Tax	2,538,074	16,234
Other Capital Projects	-	361
Nonmajor Governmental Funds	825,250	-
Internal Service Funds	2,643	-
	\$ 3,384,115	\$ 3,384,115
Total		

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 2014-15 fiscal year.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

14. 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	\$ 21,834,843	\$ 550,279
Debt Service:		
Other Debt Service	26,870,976	-
ARRA Economic Stimulus	2,471,307	-
Capital Projects:		
Local Capital Improvement Tax	13,888	47,899,160
Other Capital Projects	-	2,485,208
Nonmajor Governmental Funds		806,646
Internal Service Funds	550,279	-
 Total	\$ 51,741,293	\$ 51,741,293

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 automobile 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 Fund were for capital outlay to charter schools, and to reimburse certain capital outlay expenditures. The transfer from Nonmajor Governmental Funds represents the closing of the Debt Service Racetrack Fund into the General Fund.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

15. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2013-14 fiscal year:

<u>Source:</u>	<u>Amount</u>
Categorical educational programs - Class size reduction	\$ 45,502,774
Florida education finance program	19,283,432
Workforce development program	8,211,198
School recognition	1,813,199
Motor vehicle license tax (capital outlay & debt service)	1,920,310
Charter school capital outlay	2,471,320
Racing commissions	446,500
Adults with disabilities	437,887
Discretionary lottery funds	415,912
Mobile home license tax	243,819
Food service supplement	172,836
Performance based incentives	85,053
Miscellaneous	349,938
Total	\$ 81,354,178

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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

16. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2013 tax roll for the 2013-14 fiscal year:

<u>Funds</u>	<u>Millage Rates</u>	<u>Taxes Levied</u>
General Fund		
Nonvoted School Tax:		
Required Local Effort	4.722	\$ 197,966,748
Basic Discretionary Local Effort	0.748	31,359,409
Voted Tax:		
Operating	1.000	41,924,343
Capital Projects Funds		
Nonvoted Tax:		
Local Capital Improvements	<u>1.500</u>	<u>62,886,515</u>
Total	<u>7.970</u>	<u>\$ 334,137,015</u>

17. STATE RETIREMENT PROGRAMS

Florida Retirement System. The Florida Retirement System (FRS) covers all regular employees of the District. The FRS 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 FRS. During the 2011 legislative session, the laws governing the FRS were amended and effective July 1, 2011, requires all employees except Deferred Retirement Option Program (DROP) participants to start contributing 3 percent of their salary into the retirement system, excludes service credit earned after July 1, 2011 from the calculation of a member's cost-of-living increase at the time of retirement, reduces the interest rate earned on DROP participant accounts to 1.3 percent for new participants, and changes the normal retirement age and or years of service requirements, vesting requirements and calculation of average final compensation for members of the FRS initially enrolled on or after July 1, 2011.

Defined Benefit Plan. Most employees working for the District are covered by a State-administered, cost-sharing, multiple-employer defined benefit retirement plan (Plan) under the FRS. Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS 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 if enrolled before July 1, 2011. All employees enrolled in the plan on or after July 1, 2011 vest at eight years of service. All vested members, enrolled prior to July 1, 2011, 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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

17. STATE RETIREMENT PROGRAMS (continued)

of service. Members who enrolled in the plan on or after July 1, 2011 and become vested are eligible for normal retirement benefits at age 65 or at any age after 33 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 60 or at any age after 30 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.

The DROP Program, 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 employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months.

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 Florida Retirement System Investment Plan (Investment Plan). Employees in the Investment Plan vest after one year of service. District employees participating in DROP are not eligible to participate in the program. 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 FRS. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The Investment Plan is funded by employer and employee 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 723 District participants in the Investment Plan during the 2013-14 fiscal year. Required employer contributions made to the program totaled \$1,957,813 and employee contributions totaled \$840,722.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

17. STATE RETIREMENT PROGRAMS (continued)

Funding Policy. The contribution rates for Plan members are established and may be amended by the State of Florida. During the 2012-13 fiscal year, contribution rates were amended to require all employees except DROP participants to start contributing 3 percent of their salary into the retirement system. The current rates for 2013-14 are as follows:

Membership Class	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00	6.95
Florida Retirement System, Elected County Officers	3.00	33.03
Florida Retirement System, Senior Management Service	3.00	18.34
Florida Retirement System, DROP	0.00	12.84
Florida Retirement System, Special Risk System	3.00	19.06
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.20 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.03 percent for administrative costs of the Investment Plan.

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

The District's liability for participation 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, 2012, June 30, 2013, and June 30, 2014, totaled \$9,946,576, \$10,755,347 and \$16,202,718 respectively, which were equal to the required contributions for each fiscal year. The employees' contributions for the fiscal year ending June 30, 2014 were \$5,455,708.

Pension Reporting. The financial statements and other supplemental information of FRS are included in the comprehensive annual financial report of the State of Florida, which may be obtained from the Florida Department of Financial Services. Also, an annual report on 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.

18. 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 FRS as explained in Note 17. The early out program was offered only until August 15, 1993.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

18. SPECIAL TERMINATION BENEFITS (continued)

Participating employees were required to select an option under the existing provisions of the FRS 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 District, 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 FRS option which paid survivor benefits. Premiums are to be paid for over the life of the participating employee. The District reported a liability of \$583,066 in the Statement of Net Position representing the present value of the estimated future payments for life insurance premiums for the remaining 112 employees who elected to retire during the 1992-93 and 1993-94 fiscal years and participate in the program.

19. OTHER POSTEMPLOYMENT BENEFITS

Plan Description – The Other Postemployment Benefits (OPEB) 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 their eligible dependents may continue to participate in one of four fully insured comprehensive plans for medical and prescription drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB 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 OPEB Plan on average than those of active employees. The District does not provide any explicit subsidies for retiree coverage. Retirees are not required to enroll in the Federal Medicare programs parts A and B for their primary coverage as soon as they are eligible. A retiree may also participate in the District's life insurance program that provides \$5,000 coverage reducing to \$2,500 at age 70. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity. A copy of the actuarial report provided by AON Hewitt dated August 19, 2014 is available in the District's Finance Department.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

19. OTHER POSTEMPLOYMENT BENEFITS (continued)

Funding Policy – Plan contribution requirements of the District and OPEB Plan members are established and may be amended through action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation and the OPEB Plan is financed on a pay-as-you-go basis. As of the valuation date there were 415 retirees and 41 eligible dependents receiving postemployment health care benefits and 1,765 receiving life insurance coverage. For the 2013-14 fiscal year, the District provided required contributions of \$1,961,589 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses, retention costs, and net of retiree contributions totaling \$2,648,427 which is 1.10 percent of the covered payroll.

Annual OPEB Cost and Net OPEB Obligation – The District’s annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District’s annual OPEB cost for the year, the amount actually contributed to the OPEB Plan, and changes in the District’s net OPEB obligation:

Description	Amount
Normal Cost (service cost for one year)	\$ 1,569,519
Amortization of Unfunded Actuarial Accrued Liability	1,275,570
Interest on Normal Cost and Amortization	113,804
Annual Required Contribution	2,958,893
Interest on Net OPEB Obligation	376,661
Adjustment to Annual Required Contribution	(336,311)
Annual OPEB Cost (expense)	2,999,243
Contribution Toward the OPEB Cost	(1,961,589)
Increase in Net OPEB Obligation	1,037,654
Net OPEB Obligation, Beginning of Year	9,416,536
Net OPEB Obligation, End of Year	\$ 10,454,190

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

19. OTHER POSTEMPLOYMENT BENEFITS (continued)

The District's annual OPEB cost, contribution amounts, percentage of annual OPEB cost contributed to the OPEB Plan, and the net OPEB obligation as of June 30, 2014, and the two preceding years, were as follows:

Fiscal Year	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011-2012	\$ 2,617,062	1,179,591	45.1%	\$ 8,601,246
2012-2013	2,825,394	2,010,104	71.1%	9,416,536
2013-2014	2,999,243	1,961,589	65.4%	10,454,190

Funded Status and Funding Progress – As of June 30, 2014, the most recent valuation date actuarial accrued liability for benefits was \$30,047,158 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$30,047,158 and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$240,311,586 for the 2013-14 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 12.5 percent.

Actuarial valuations of an ongoing OPEB 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 OPEB 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 supplementary schedule of funding progress immediately following the notes to the financial statements present multiyear trend information about whether the actuarial value of OPEB Plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions –Projections of benefits for financial reporting purposes are based on the substantive OPEB 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

19. OTHER POSTEMPLOYMENT BENEFITS (continued)

The District's OPEB actuarial valuation for the 2013-14 fiscal year used the entry age normal cost actuarial method to estimate both the unfunded actuarial liability and to determine the annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also include a payroll growth rate of 3.50 percent per year, general inflation is 2.5 percent, and an annual healthcare cost trend rate of 8.5 percent initially (8.5 percent for Medicare eligible) for the 2013-14 fiscal year, reduced to an ultimate rate of 5.00 percent for fiscal year ending June 30, 2023. The unfunded actuarial accrued liability and gains/losses are being amortized as a level percentage of projected payroll on a closed basis over 30 years. The remaining amortization period at June 30, 2014 was 22 years.

20. RISK MANAGEMENT PROGRAMS

The District has established a cafeteria plan under Section 125 of the Internal Revenue Code whereby the District 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 workers' 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 workers' 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 automobile and general liability coverage the District depends on the Florida Sovereign Immunity Act, Section 768.28, Florida Statutes, to limit its potential tort liability to \$200,000 per person or \$300,000 per occurrence.

Property protection, employee blanket crime policy and fidelity bond, and other coverages deemed necessary by the Board are provided through purchased commercial insurance. Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past three fiscal years.

The District's health and hospitalization insurance program is administered by an insurance carrier under an agreement wherein premium payments are made monthly for covered employees and their dependents.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2014

20. RISK MANAGEMENT PROGRAMS (continued)

A liability in the amount of \$8,699,634 for the workers' compensation, the general liability, the automobile liability, and the dental liability funds was actuarially determined to cover estimated incurred but not reported insurance claims payable at June 30, 2014, and is net of excess insurance recoverable on unpaid claims. A liability in the amount of \$214,863 relates to the District's cafeteria plan fund. Non-incremental claims expense has 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>
2012-2013	\$ 8,559,393	\$ 5,265,566	\$ (4,439,416)	\$ 9,385,543
2013-2014	9,385,543	3,362,277	(3,833,323)	8,914,497

21. 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.

22. 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.

23. SUBSEQUENT EVENTS

The District has evaluated subsequent events from July 1, 2014 through August 29, 2014, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued. No subsequent events occurred which would have a material impact on the District's financial statements.

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFITS PLAN
June 30, 2014**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
June 30, 2012	-	\$ 25,969,958	\$ 25,969,958	-	\$ 234,975,704	11.1%
June 30, 2013	-	29,245,845	29,245,845	-	239,771,906	12.2%
June 30, 2014	-	30,047,158	30,047,158	-	240,311,586	12.5%

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2014**

- 1. BUDGETARY BASIS OF ACCOUNTING**
- 2. SCHEDULE OF FUNDING PROGRESS - OTHER POST-EMPLOYMENT BENEFITS**

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,248,813.00	2,339,939.00	343,627.00	(1,996,312.00)
Federal Through State and Local	3200			1,900,293.00	1,900,293.00
State Sources	3300	77,242,255.00	77,525,500.00	76,669,585.00	(855,915.00)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	270,789,330.00	272,808,869.00	272,808,869.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		9,860,428.00	11,641,931.00	11,548,883.00	(93,048.00)
Total Local Sources	3400	280,649,758.00	284,450,800.00	284,357,752.00	(93,048.00)
Total Revenues		360,140,826.00	364,316,239.00	363,271,257.00	(1,044,982.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	262,004,223.00	256,687,600.00	254,835,992.00	1,851,608.00
Student Personnel Services	6100	21,051,444.00	21,455,500.00	21,355,214.00	100,286.00
Instructional Media Services	6200	3,602,568.00	3,487,938.00	3,192,651.00	295,287.00
Instruction and Curriculum Development Services	6300	2,549,807.00	2,854,199.00	2,763,317.00	90,882.00
Instructional Staff Training Services	6400	1,238,677.00	1,372,588.00	1,156,950.00	215,638.00
Instructional-Related Technology	6500	2,934,647.00	3,199,550.00	2,988,524.00	211,026.00
Board	7100	842,508.00	1,311,617.00	1,281,964.00	29,653.00
General Administration	7200	1,451,313.00	1,504,521.00	1,494,835.00	9,686.00
School Administration	7300	16,608,626.00	17,303,112.00	17,274,031.00	29,081.00
Facilities Acquisition and Construction	7410	796.00	98,081.00	98,055.00	26.00
Fiscal Services	7500	1,775,871.00	1,938,380.00	1,937,353.00	1,027.00
Food Services	7600	94,717.00	94,717.00	68,057.00	26,660.00
Central Services	7700	5,362,453.00	5,751,335.00	5,720,404.00	30,931.00
Student Transportation Services	7800	15,840,253.00	16,942,323.00	16,835,624.00	106,699.00
Operation of Plant	7900	34,269,856.00	34,552,468.00	34,361,468.00	191,000.00
Maintenance of Plant	8100	14,175,374.00	14,816,412.00	14,579,869.00	236,543.00
Administrative Technology Services	8200	3,040,669.00	3,691,819.00	3,642,831.00	48,988.00
Community Services	9100	1,786,112.00	2,847,438.00	2,739,056.00	108,382.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300	833,610.00	833,610.00	833,610.00	0.00
Total Expenditures		389,463,524.00	390,743,208.00	387,159,805.00	3,583,403.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(29,322,698.00)	(26,426,969.00)	(23,888,548.00)	2,538,421.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	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
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			6,495.00	6,495.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	20,646,003.00	22,956,687.00	21,834,843.00	(1,121,844.00)
Transfers Out	9700	(550,279.00)	(550,279.00)	(550,279.00)	0.00
Total Other Financing Sources (Uses)		20,095,724.00	22,406,408.00	21,291,059.00	(1,115,349.00)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(9,226,974.00)	(4,020,561.00)	(2,597,489.00)	1,423,072.00
Fund Balance, July 1, 2013	2800			53,480,753.00	53,480,753.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	(9,226,974.00)	(4,020,561.00)	50,883,264.00	54,903,825.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR FOOD SERVICE FUND, IF MAJOR
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student 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
Instructional-Related Technology	6500			0.00	0.00
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			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	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
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	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
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
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
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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
RESERVED FOR SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS, IF MAJOR
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student 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
Instructional-Related Technology	6500			0.00	0.00
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			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	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
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	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
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
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
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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
MAJOR SPECIAL REVENUE - FEDERAL ECONOMIC STIMULUS PROGRAMS FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	2,340,277.00	919,627.00	919,627.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			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
Total Revenues		2,340,277.00	919,627.00	919,627.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	9,027.00	30,005.00	30,005.00	0.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	109,280.00	10,647.00	10,647.00	0.00
Instructional Staff Training Services	6400	168,442.00	68,553.00	68,553.00	0.00
Instructional-Related Technology	6500	570,168.00	477,001.00	477,001.00	0.00
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	9,210.00	37,273.00	37,273.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700	1,474,150.00	268,154.00	268,154.00	0.00
Student Transportation Services	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
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		27,994.00	27,994.00	0.00
Total Expenditures		2,340,277.00	919,627.00	919,627.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	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
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
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
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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
RESERVED FOR SPECIAL REVENUE FUND - MISCELLANEOUS, IF MAJOR
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student 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
Instructional-Related Technology	6500			0.00	0.00
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			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	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
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	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
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
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
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	4,329,015.00	(53,924.00)	164,233.00	4,439,324.00
Investments	1160	1,129.00	1,602.00	1,736.00	4,467.00
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 on Investment	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	406,548.00	165,907.00	252,795.00	825,250.00
Internal Funds	1142	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	219,540.00	244,857.00	339,873.00	804,270.00
Inventory	1150	482,990.00	0.00	0.00	482,990.00
Prepaid Items	1230	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
Total Assets		5,439,222.00	358,442.00	758,637.00	6,556,301.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		5,439,222.00	358,442.00	758,637.00	6,556,301.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued Salaries and Benefits	2110	44,996.00	70,408.00	34,145.00	149,549.00
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	56,331.00	225,535.00	70,360.00	352,226.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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
Sales Tax Payable	2260	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
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	62,499.00	0.00	62,499.00
Current Notes Payable	2250	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
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>					
Unearned Revenue	2410	206,930.00	0.00	589,549.00	796,479.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		308,257.00	358,442.00	694,054.00	1,360,753.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	482,990.00	0.00	0.00	482,990.00
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	482,990.00	0.00	0.00	482,990.00
<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	4,647,975.00	0.00	0.00	4,647,975.00
Restricted for Grants	2729	0.00	0.00	64,583.00	64,583.00
<i>Total Restricted Fund Balance</i>	2720	4,647,975.00	0.00	64,583.00	4,712,558.00
<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 Fund	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for Grants	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
Total Fund Balances	2700	5,130,965.00	0.00	64,583.00	5,195,548.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		5,439,222.00	358,442.00	758,637.00	6,556,301.00

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, 2014

	Account Number	Debt Service Funds					
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	238,410.00	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
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investment:	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
Total Assets		238,410.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		238,410.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	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
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Matured Interest Payable	2190	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
Accrued Interest Payable	2210	4,894.00	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	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
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
Unearned Revenue	2410	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
Total Liabilities		4,894.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	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
Permanent Fund Principal	2713	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
Total Nonspendable Fund Balance	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilizator	2721	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
State Required Carryover Programs	2723	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
Debt Service	2725	233,516.00	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
Restricted for _____	2729	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
Total Restricted Fund Balance	2720	233,516.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilizator	2731	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
Committed for _____	2739	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
Total Committed Fund Balance	2730	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
Debt Service	2742	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
Permanent Fund	2744	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
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	233,516.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		238,410.00	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 BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	0.00
Investments	1160	238,410.00
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1130	0.00
Interest Receivable on Investment	1170	0.00
Due From Reinsurer	1180	0.00
Deposits Receivable	1210	0.00
<i>Due From Other Funds:</i>		
Budgetary Funds	1141	0.00
Internal Funds	1142	0.00
Due from Other Agencies	1220	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
<i>Restricted Assets:</i>		
Cash with Fiscal/Service Agents	1114	0.00
Total Assets		238,410.00
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00
Total Deferred Outflows of Resources		0.00
Total Assets and Deferred Outflows of Resources		238,410.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholding	2170	0.00
Accounts Payable	2120	0.00
Cash Overdraft	2125	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00
Sales Tax Payable	2260	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Due to Fiscal Agent	2240	0.00
Accrued Interest Payable	2210	4,894.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Current Notes Payable	2250	0.00
<i>Due to Other Funds:</i>		
Budgetary Funds	2161	0.00
Internal Funds	2162	0.00
<i>Advanced Revenues:</i>		
Unearned Revenue	2410	0.00
Unavailable Revenue	2410	0.00
Total Liabilities		4,894.00
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00
Deferred Revenue	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	0.00
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00
<i>Restricted for:</i>		
Economic Stabilizator	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	0.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	233,516.00
Capital Projects	2726	0.00
Restricted for _____	2729	0.00
Restricted for _____	2729	0.00
<i>Total Restricted Fund Balance</i>	2720	233,516.00
<i>Committed to:</i>		
Economic Stabilizator	2731	0.00
Contractual Agreements	2732	0.00
Committed for _____	2739	0.00
Committed for _____	2739	0.00
<i>Total Committed Fund Balance</i>	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	0.00
Debt Service	2742	0.00
Capital Projects	2743	0.00
Permanent Fund	2744	0.00
Assigned for _____	2749	0.00
Assigned for _____	2749	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00
Total Fund Balances	2700	233,516.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		238,410.00

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, 2014

	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 Program 360
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalent:	1110	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
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 on Investment:	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	2,113.00
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
Total Assets		0.00	0.00	0.00	0.00	0.00	2,113.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	2,113.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accrued Salaries and Benefits:	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	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
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Matured Interest Payable	2190	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
Accrued Interest Payable	2210	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	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
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
Unearned Revenue	2410	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
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	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
Permanent Fund Principal	2713	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
Total Nonspendable Fund Balance	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilizator	2721	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
State Required Carryover Programs	2723	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
Debt Service	2725	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	2,113.00
Restricted for _____	2729	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
Total Restricted Fund Balance	2720	0.00	0.00	0.00	0.00	0.00	2,113.00
<i>Committed to:</i>							
Economic Stabilizator	2731	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
Committed for _____	2739	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
Total Committed Fund Balance	2730	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
Debt Service	2742	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
Permanent Fund	2744	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
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00	2,113.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	2,113.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014**

	Account Number	Nonvoted Capital Improvement Sector 1011.71(2), F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
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 on Investment	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	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	2,113.00
Inventory	1150	0.00	0.00	0.00	0.00
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
Total Assets		0.00	0.00	0.00	2,113.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	2,113.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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
Sales Tax Payable	2260	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
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
Current Notes Payable	2250	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
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	0.00	0.00	0.00	0.00
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
Total Nonspendable Fund Balance	2710	0.00	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilizator	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Program	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	2,113.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	0.00	0.00	0.00	2,113.00
<i>Committed to:</i>					
Economic Stabilizator	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
Total Committed Fund Balance	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 Fund	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
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	2,113.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	2,113.00

The accompanying notes to financial statements are an integral part of this statement
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	4,439,324.00
Investments	1160	0.00	242,877.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable on Investment	1170	0.00	0.00
Due From Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	825,250.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	806,383.00
Inventory	1150	0.00	482,990.00
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	0.00
Total Assets		0.00	6,796,824.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	6,796,824.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued Salaries and Benefits	2110	0.00	149,549.00
Payroll Deductions and Withholding	2170	0.00	0.00
Accounts Payable	2120	0.00	352,226.00
Cash Overdraft	2125	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Accrued Interest Payable	2210	0.00	4,894.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	62,499.00
Current Notes Payable	2250	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	0.00
Internal Funds	2162	0.00	0.00
<i>Advanced Revenues:</i>			
Unearned Revenue	2410	0.00	796,479.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	1,365,647.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00
Deferred Revenue	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	482,990.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
Total Nonspendable Fund Balance	2710	0.00	482,990.00
<i>Restricted for:</i>			
Economic Stabilizator	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	233,516.00
Capital Projects	2726	0.00	2,113.00
Restricted for _____	2729	0.00	4,647,975.00
Restricted for _____	2729	0.00	64,583.00
Total Restricted Fund Balance	2720	0.00	4,948,187.00
<i>Committed to:</i>			
Economic Stabilizator	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00
Total Fund Balances	2700	0.00	5,431,177.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	6,796,824.00

The accompanying notes to 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
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	801,920.00	0.00	801,920.00
Federal Through State and Local	3200	12,429,723.00	22,112,792.00	0.00	34,542,515.00
State Sources	3300	172,836.00	0.00	0.00	172,836.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	5,190,096.00	0.00	0.00	5,190,096.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		40,850.00	0.00	2,291,831.00	2,332,681.00
Total Local Sources	3400	5,230,946.00	0.00	2,291,831.00	7,522,777.00
Total Revenues		17,833,505.00	22,914,712.00	2,291,831.00	43,040,048.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	13,874,421.00	1,116,697.00	14,991,118.00
Student Personnel Services	6100	0.00	2,865,287.00	44,345.00	2,909,632.00
Instructional Media Services	6200	0.00	9,873.00	0.00	9,873.00
Instruction and Curriculum Development Services	6300	0.00	539,374.00	32,306.00	571,680.00
Instructional Staff Training Services	6400	0.00	3,478,528.00	285,958.00	3,764,486.00
Instructional-Related Technology	6500	0.00	2,431.00	0.00	2,431.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	1,020,536.00	0.00	1,020,536.00
School Administration	7300	0.00	0.00	39,492.00	39,492.00
Facilities Acquisition and Constructor	7410	0.00	77,446.00	0.00	77,446.00
Fiscal Services	7500	0.00	0.00	18,089.00	18,089.00
Food Services	7600	17,012,977.00	0.00	0.00	17,012,977.00
Central Services	7700	0.00	10,000.00	114,704.00	124,704.00
Student Transportation Services	7800	0.00	169,851.00	12,046.00	181,897.00
Operation of Plant	7900	0.00	10,520.00	0.00	10,520.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Service	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	801,920.00	3,143.00	805,063.00
<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 and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Constructor	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	159,576.00	54,525.00	623,910.00	838,011.00
Total Expenditures		17,172,553.00	22,914,712.00	2,290,690.00	42,377,955.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		660,952.00	0.00	1,141.00	662,093.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	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	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
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
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	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	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding 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
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		660,952.00	0.00	1,141.00	662,093.00
Fund Balance, July 1, 2013	2800	4,470,013.00	0.00	63,442.00	4,533,455.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	5,130,965.00	0.00	64,583.00	5,195,548.00

The accompanying notes to 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, 2014

	Account Number	Debt Service Funds							Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290		
REVENUES									
Federal Direct	3100	0.00	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	0.00
State Sources	3300	1,707,071.00	0.00	0.00	0.00	0.00	0.00	0.00	1,707,071.00
<i>Local Sources:</i>									
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	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
Impact Fees	3496	0.00	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	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues		1,707,071.00	0.00	0.00	0.00	0.00	0.00	0.00	1,707,071.00
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	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	0.00
Instruction and Curriculum Development Services	6300	0.00	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	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	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	0.00
School Administration	7300	0.00	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	0.00
Fiscal Services	7500	0.00	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	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	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	0.00
Maintenance of Plant	8100	0.00	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	0.00
Community Services	9100	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	1,215,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,215,000.00
Interest	720	520,932.00	0.00	0.00	0.00	0.00	0.00	0.00	520,932.00
Dues and Fees	730	28,746.00	0.00	0.00	0.00	0.00	0.00	0.00	28,746.00
Miscellaneous	790	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	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		1,764,678.00	0.00	0.00	0.00	0.00	0.00	0.00	1,764,678.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(57,607.00)	0.00	0.00	0.00	0.00	0.00	0.00	(57,607.00)
OTHER FINANCING SOURCES (USES)									
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	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
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	658,000.00	0.00	0.00	0.00	0.00	0.00	0.00	658,000.00
Premium on Refunding Bonds	3792	106,524.00	0.00	0.00	0.00	0.00	0.00	0.00	106,524.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(764,920.00)	0.00	0.00	0.00	0.00	0.00	0.00	(764,920.00)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	(806,646.00)	0.00	0.00	0.00	0.00	0.00	(806,646.00)
Total Other Financing Sources (Uses)		(396.00)	(806,646.00)	0.00	0.00	0.00	0.00	0.00	(807,042.00)
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(58,003.00)	(806,646.00)	0.00	0.00	0.00	0.00	0.00	(864,649.00)
Fund Balance, July 1, 2013	2800	291,519.00	806,646.00	0.00	0.00	0.00	0.00	0.00	1,098,165.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	233,516.00	0.00	0.00	0.00	0.00	0.00	0.00	233,516.00

The accompanying notes to 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, 2014

	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 Program 360	Nonvoted Capital Improvement (Section 1011.71(2), F.S.) 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
REVENUES											
Federal Direct	3100	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00	184,573.00	0.00	0.00	0.00	184,573.00
<i>Local Sources:</i>											
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	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
Impact Fees	3496	0.00	0.00	0.00	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	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00	184,573.00	0.00	0.00	0.00	184,573.00
EXPENDITURES											
<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
Student Personnel Services	6100	0.00	0.00	0.00	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	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	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	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	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	0.00	0.00	0.00
School Administration	7300	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	0.00	0.00	0.00	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	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	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	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	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	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	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	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
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00	1,070.00	0.00	0.00	0.00	1,070.00
Miscellaneous	790	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	181,390.00	0.00	0.00	0.00	181,390.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	182,460.00	0.00	0.00	0.00	182,460.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00	2,113.00	0.00	0.00	0.00	2,113.00
OTHER FINANCING SOURCES (USES)											
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Loss Recoveries	3740	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
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	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
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding 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
Transfers In	3600	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00
SPECIAL ITEMS											
EXTRAORDINARY ITEMS											
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	2,113.00	0.00	0.00	0.00	2,113.00
Fund Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00	2,113.00	0.00	0.00	0.00	2,113.00

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, 2014

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	801,920.00
Federal Through State and Local	3200	0.00	34,542,515.00
State Sources	3300	0.00	2,064,480.00
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	5,190,096.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	2,332,681.00
Total Local Sources	3400	0.00	7,522,777.00
Total Revenues		0.00	44,931,692.00
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	14,991,118.00
Student Personnel Services	6100	0.00	2,909,632.00
Instructional Media Services	6200	0.00	9,873.00
Instruction and Curriculum Development Services	6300	0.00	571,680.00
Instructional Staff Training Services	6400	0.00	3,764,486.00
Instructional-Related Technology	6500	0.00	2,431.00
Board	7100	0.00	0.00
General Administrator	7200	0.00	1,020,536.00
School Administrator	7300	0.00	39,492.00
Facilities Acquisition and Constructor	7410	0.00	77,446.00
Fiscal Services	7500	0.00	18,089.00
Food Services	7600	0.00	17,012,977.00
Central Services	7700	0.00	124,704.00
Student Transportation Services	7800	0.00	181,897.00
Operation of Plant	7900	0.00	10,520.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Service	8200	0.00	0.00
Community Services	9100	0.00	805,063.00
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	1,215,000.00
Interest	720	0.00	520,932.00
Dues and Fees	730	0.00	29,816.00
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Constructor	7420	0.00	181,390.00
Other Capital Outlay	9300	0.00	838,011.00
Total Expenditures		0.00	44,325,093.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	606,599.00
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	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
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
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
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	658,000.00
Premium on Refunding Bonds	3792	0.00	106,524.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	(764,920.00)
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	(806,646.00)
Total Other Financing Sources (Uses)		0.00	(807,042.00)
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		0.00	(200,443.00)
Fund Balance, July 1, 2013	2800	0.00	5,631,620.00
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	5,431,177.00

The accompanying notes to financial statements are an integral part of this statement
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND FOOD SERVICE
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200	11,945,380.00	12,429,723.00	12,429,723.00	0.00
State Sources	3300	167,256.00	172,836.00	172,836.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X	5,401,328.00	5,213,785.00	5,190,096.00	(23,689.00)
Impact Fees	3496				0.00
Other Local Revenue		15,007.00	17,161.00	40,850.00	23,689.00
Total Local Sources	3400	5,416,335.00	5,230,946.00	5,230,946.00	0.00
Total Revenues		17,528,971.00	17,833,505.00	17,833,505.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
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	16,441,926.00	17,012,977.00	17,012,977.00	0.00
Central Services	7700				0.00
Student Transportation Services	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 and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300		159,576.00	159,576.00	0.00
Total Expenditures		16,441,926.00	17,172,553.00	17,172,553.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,087,045.00	660,952.00	660,952.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding 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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		1,087,045.00	660,952.00	660,952.00	0.00
Fund Balance, July 1, 2013	2800	4,470,013.00	4,470,013.00	4,470,013.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	5,557,058.00	5,130,965.00	5,130,965.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND OTHER FEDERAL
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	715,000.00	801,920.00	801,920.00	0.00
Federal Through State and Local	3200	23,393,012.00	22,112,792.00	22,112,792.00	0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				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
Total Revenues		24,108,012.00	22,914,712.00	22,914,712.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	16,146,873.00	13,874,421.00	13,874,421.00	0.00
Student Personnel Services	6100	2,404,150.00	2,865,287.00	2,865,287.00	0.00
Instructional Media Services	6200	19,873.00	9,873.00	9,873.00	0.00
Instruction and Curriculum Development Services	6300	705,127.00	539,374.00	539,374.00	0.00
Instructional Staff Training Services	6400	2,865,557.00	3,478,528.00	3,478,528.00	0.00
Instructional-Related Technology	6500	9,875.00	2,431.00	2,431.00	0.00
Board	7100				0.00
General Administration	7200	918,559.00	1,020,536.00	1,020,536.00	0.00
School Administration	7300	19,118.00			0.00
Facilities Acquisition and Construction	7410	50,000.00	77,446.00	77,446.00	0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700		10,000.00	10,000.00	0.00
Student Transportation Services	7800	182,755.00	169,851.00	169,851.00	0.00
Operation of Plant	7900	16,600.00	10,520.00	10,520.00	0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100	715,000.00	801,920.00	801,920.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	54,525.00	54,525.00	54,525.00	0.00
Total Expenditures		24,108,012.00	22,914,712.00	22,914,712.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding 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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	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
SPECIAL REVENUE FUND MISCELLANEOUS
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		1,469,782.00	2,290,690.00	2,291,831.00	1,141.00
Total Local Sources	3400	1,469,782.00	2,290,690.00	2,291,831.00	1,141.00
Total Revenues		1,469,782.00	2,290,690.00	2,291,831.00	1,141.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	546,735.00	1,116,697.00	1,116,697.00	0.00
Student Personnel Services	6100		44,345.00	44,345.00	0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300	21,413.00	32,306.00	32,306.00	0.00
Instructional Staff Training Services	6400	212,971.00	285,958.00	285,958.00	0.00
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300		39,492.00	39,492.00	0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500	53,053.00	18,089.00	18,089.00	0.00
Food Services	7600				0.00
Central Services	7700		114,704.00	114,704.00	0.00
Student Transportation Services	7800	11,200.00	12,046.00	12,046.00	0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100	500.00	3,143.00	3,143.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	623,910.00	623,910.00	623,910.00	0.00
Total Expenditures		1,469,782.00	2,290,690.00	2,290,690.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	1,141.00	1,141.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding 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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	1,141.00	1,141.00
Fund Balance, July 1, 2013	2800			63,442.00	63,442.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	64,583.00	64,583.00

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,086,761.00	2,086,761.00	1,936,514.00	(150,247.00)
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			425,000.00	424,998.00	(2.00)
Total Local Sources	3400	0.00	425,000.00	424,998.00	(2.00)
Total Revenues		2,086,761.00	2,511,761.00	2,361,512.00	(150,249.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
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
Student Transportation Services	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	2,125,484.00	2,125,500.00	2,125,484.00	16.00
Dues and Fees	730	8,500.00	8,500.00	7,000.00	1,500.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		2,133,984.00	2,134,000.00	2,132,484.00	1,516.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(47,223.00)	377,761.00	229,028.00	(148,733.00)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	2,321,413.00	2,472,000.00	2,471,307.00	(693.00)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		2,321,413.00	2,472,000.00	2,471,307.00	(693.00)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		2,274,190.00	2,849,761.00	2,700,335.00	(149,426.00)
Fund Balance, July 1, 2013	2800	7,146,685.00	7,146,685.00	7,146,685.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	9,420,875.00	9,996,446.00	9,847,020.00	(149,426.00)

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,735,932.00	1,707,080.00	1,707,071.00	(9.00)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				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
Total Revenues		1,735,932.00	1,707,080.00	1,707,071.00	(9.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
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
Student Transportation Services	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	1,215,000.00	1,215,000.00	1,215,000.00	0.00
Interest	720	520,932.00	520,933.00	520,932.00	1.00
Dues and Fees	730	0.00	29,000.00	28,746.00	254.00
Miscellaneous	790	0.00			0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		1,735,932.00	1,764,933.00	1,764,678.00	255.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(57,853.00)	(57,607.00)	246.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715		660,000.00	658,000.00	(2,000.00)
Premium on Refunding Bonds	3792		107,000.00	106,524.00	(476.00)
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760		(765,000.00)	(764,920.00)	80.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	2,000.00	(396.00)	(2,396.00)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	(55,853.00)	(58,003.00)	(2,150.00)
Fund Balance, July 1, 2013	2800	339,761.00	291,519.00	291,519.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	339,761.00	235,666.00	233,516.00	(2,150.00)

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
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
Student Transportation Services	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 and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700		(806,646.00)	(806,646.00)	0.00
Total Other Financing Sources (Uses)		0.00	(806,646.00)	(806,646.00)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	(806,646.00)	(806,646.00)	0.00
Fund Balance, July 1, 2013	2800	806,646.00	806,646.00	806,646.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	806,646.00	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 OTHER DEBT SERVICE
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			36,396.00	36,391.00	(5.00)
Total Local Sources	3400	0.00	36,396.00	36,391.00	(5.00)
Total Revenues		0.00	36,396.00	36,391.00	(5.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
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
Student Transportation Services	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	20,414,228.00	20,411,438.00	20,266,477.00	144,961.00
Interest	720	6,594,572.00	6,597,395.00	6,597,293.00	102.00
Dues and Fees	730	7,600.00	7,600.00	7,600.00	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		27,016,400.00	27,016,433.00	26,871,370.00	145,063.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(27,016,400.00)	(26,980,037.00)	(26,834,979.00)	145,058.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	27,016,400.00	27,016,037.00	26,870,976.00	(145,061.00)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		27,016,400.00	27,016,037.00	26,870,976.00	(145,061.00)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	36,000.00	35,997.00	(3.00)
Fund Balance, July 1, 2013	2800	971,430.00	971,430.00	971,430.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	971,430.00	1,007,430.00	1,007,427.00	(3.00)

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND LOCAL CAPITAL IMPROVEMENT TAX
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	62,886,514.00	62,886,514.00	63,261,086.00	374,572.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				136,992.00	136,992.00
Total Local Sources	3400	62,886,514.00	62,886,514.00	63,398,078.00	511,564.00
Total Revenues		62,886,514.00	62,886,514.00	63,398,078.00	511,564.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	61,353,817.00	43,165,310.00	9,275,355.00	33,889,955.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	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 and Fees	730			1,899.00	(1,899.00)
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		18,188,507.00	18,188,507.00	0.00
Other Capital Outlay	9300				0.00
Total Expenditures		61,353,817.00	61,353,817.00	27,465,761.00	33,888,056.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,532,697.00	1,532,697.00	35,932,317.00	34,399,620.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600		14,000.00	13,888.00	(112.00)
Transfers Out	9700	(47,427,334.00)	(49,076,210.00)	(47,899,160.00)	1,177,050.00
Total Other Financing Sources (Uses)		(47,427,334.00)	(49,062,210.00)	(47,885,272.00)	1,176,938.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(45,894,637.00)	(47,529,513.00)	(11,952,955.00)	35,576,558.00
Fund Balance, July 1, 2013	2800	51,273,846.00	51,273,846.00	51,273,846.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	5,379,209.00	3,744,333.00	39,320,891.00	35,576,558.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND OTHER CAPITAL PROJECTS
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	2,556,159.00	2,587,144.00	2,620,113.00	32,969.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419	16,225,321.00	16,225,321.00	15,791,473.00	(433,848.00)
Charges for Service - Food Service	345X				0.00
Impact Fees	3496			30,484.00	30,484.00
Other Local Revenue		1,957,500.00	1,984,153.00	2,110,844.00	126,691.00
Total Local Sources	3400	18,182,821.00	18,209,474.00	17,932,801.00	(276,673.00)
Total Revenues		20,738,980.00	20,796,618.00	20,552,914.00	(243,704.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	72,054,237.00	36,895,619.00	5,834,236.00	31,061,383.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	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 and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		41,425,515.00	41,425,515.00	0.00
Other Capital Outlay	9300				0.00
Total Expenditures		72,054,237.00	78,321,134.00	47,259,751.00	31,061,383.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(51,315,257.00)	(57,524,516.00)	(26,706,837.00)	30,817,679.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720		8,869,894.00	8,869,894.00	0.00
Sale of Capital Assets	3730			3,000.00	3,000.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(2,556,482.00)	(2,570,482.00)	(2,485,208.00)	85,274.00
Total Other Financing Sources (Uses)		(2,556,482.00)	6,299,412.00	6,387,686.00	88,274.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(53,871,739.00)	(51,225,104.00)	(20,319,151.00)	30,905,953.00
Fund Balance, July 1, 2013	2800	71,982,142.00	71,982,142.00	71,982,142.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	18,110,403.00	20,757,038.00	51,662,991.00	30,905,953.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND ARRA ECONOMIC STIMULUS
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		17,937.00	17,942.00	17,942.00	0.00
Total Local Sources	3400	17,937.00	17,942.00	17,942.00	0.00
Total Revenues		17,937.00	17,942.00	17,942.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
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
Student Transportation Services	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 and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	95,340.00	95,345.00	95,345.00	0.00
Other Capital Outlay	9300				0.00
Total Expenditures		95,340.00	95,345.00	95,345.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(77,403.00)	(77,403.00)	(77,403.00)	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding 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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(77,403.00)	(77,403.00)	(77,403.00)	0.00
Fund Balance, July 1, 2013	2800	77,403.00	77,403.00	77,403.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	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 PROJECTS FUND CODS
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	198,034.00	198,034.00	184,573.00	(13,461.00)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				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
Total Revenues		198,034.00	198,034.00	184,573.00	(13,461.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410		15,574.00		15,574.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	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 and Fees	730		1,070.00	1,070.00	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	198,034.00	181,390.00	181,390.00	0.00
Other Capital Outlay	9300				0.00
Total Expenditures		198,034.00	198,034.00	182,460.00	15,574.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	2,113.00	2,113.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding 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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	2,113.00	2,113.00
Fund Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	2,113.00	2,113.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUND
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
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
Student Transportation Services	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 and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding 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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2014**

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	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
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	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
Inventory	1150	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
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>									
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		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 Lease	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
Other Capital Assets, Net of Accumulated Depreciation		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		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
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current Liabilities:</i>									
Accrued Salaries and Benefits	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash Overdraft	2125	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
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 Budgetary Funds	2161	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
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	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
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Long-Term Liabilities:</i>									
<i>Portion Due Within One Year:</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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Position		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, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	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
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	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
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other 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	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	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
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		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	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	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.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2014

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in advanced/deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2014

	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
ASSETS									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	7,772,870.00	1,760,238.00	1,818,657.00	748,107.00	320,654.00	0.00	0.00	12,420,526.00
Investments	1160	5,053,285.00	2,512,376.00	11,682.00	4,805.00	2,502,618.00	0.00	0.00	10,084,766.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	8,994.00	4,497.00	0.00	0.00	4,497.00	0.00	0.00	17,988.00
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 Budgetary Funds	1141	878.00	403.00	0.00	959.00	403.00	0.00	0.00	2,643.00
Due From Other Agencies	1220	0.00	0.00	32,274.00	0.00	0.00	0.00	0.00	32,274.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	11,105.00	0.00	0.00	0.00	0.00	0.00	11,105.00
Total Current Assets		12,911,027.00	4,288,619.00	1,862,613.00	753,871.00	2,828,172.00	0.00	0.00	22,644,302.00
<i>Noncurrent Assets:</i>									
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		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 Lease	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
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		12,911,027.00	4,288,619.00	1,862,613.00	753,871.00	2,828,172.00	0.00	0.00	22,644,302.00
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current Liabilities:</i>									
Accrued Salaries and Benefits	2110	250.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	34,286.00	352.00	62,285.00	3,959.00	3,849.00	0.00	0.00	104,731.00
Cash Overdraft	2125	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
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 Budgetary Funds	2161	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
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	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
Total Current Liabilities		34,536.00	352.00	62,285.00	3,959.00	3,849.00	0.00	0.00	104,981.00
<i>Long-Term Liabilities:</i>									
<i>Portion Due Within One Year:</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	2,343,956.00	233,956.00	123,840.00	214,863.00	231,797.00	0.00	0.00	3,148,412.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	2,343,956.00	233,956.00	123,840.00	214,863.00	231,797.00	0.00	0.00	3,148,412.00
Due Within One Year		4,687,912.00	467,912.00	247,680.00	429,726.00	463,594.00	0.00	0.00	6,296,824.00
<i>Portion Due After One Year:</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	3,574.00	1,655.00	0.00	3,334.00	1,660.00	0.00	0.00	10,223.00
Estimated Liability for Long-Term Claims	2350	4,988,888.00	620,905.00	0.00	0.00	156,292.00	0.00	0.00	5,766,085.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	4,992,462.00	622,560.00	0.00	3,334.00	157,952.00	0.00	0.00	5,776,308.00
Due In More Than One Year		9,984,924.00	1,245,120.00	0.00	6,668.00	315,904.00	0.00	0.00	11,552,616.00
Total Long-Term Liabilities		14,672,836.00	1,713,032.00	247,680.00	436,394.00	779,498.00	0.00	0.00	17,849,440.00
Total Liabilities		14,707,372.00	1,713,384.00	309,965.00	440,353.00	783,347.00	0.00	0.00	17,954,421.00
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	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	5,540,073.00	3,431,751.00	1,676,488.00	531,715.00	2,434,574.00	0.00	0.00	13,614,601.00
Total Net Position		5,540,073.00	3,431,751.00	1,676,488.00	531,715.00	2,434,574.00	0.00	0.00	13,614,601.00

The accompanying notes to 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 POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2014

	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
OPERATING REVENUES									
Charges for Services	3481	2,490,358.00	0.00	2,322,982.00	153,997.00	0.00	0.00	0.00	4,967,337.00
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	210,621.00	0.00	0.00	0.00	0.00	0.00	0.00	210,621.00
Total Operating Revenues		2,700,979.00	0.00	2,322,982.00	153,997.00	0.00	0.00	0.00	5,177,958.00
OPERATING EXPENSES									
Salaries	100	139,240.00	32,258.00	0.00	55,127.00	32,257.00	0.00	0.00	258,882.00
Employee Benefits	200	36,394.00	10,014.00	0.00	20,231.00	10,019.00	0.00	0.00	76,658.00
Purchased Services	300	457,773.00	34,185.00	193,557.00	49,688.00	7,173.00	0.00	0.00	742,376.00
Energy Services	400	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
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	1,690,178.00	111,498.00	1,972,163.00	0.00	59,484.00	0.00	0.00	3,833,323.00
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		2,323,585.00	187,955.00	2,165,720.00	125,046.00	108,933.00	0.00	0.00	4,911,239.00
Operating Income (Loss)		377,394.00	(187,955.00)	157,262.00	28,951.00	(108,933.00)	0.00	0.00	266,719.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	36,530.00	10,678.00	5,920.00	2,488.00	5,308.00	0.00	0.00	60,924.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other 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	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	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
Total Nonoperating Revenues (Expenses)		36,530.00	10,678.00	5,920.00	2,488.00	5,308.00	0.00	0.00	60,924.00
Income (Loss) Before Operating Transfers		413,924.00	(177,277.00)	163,182.00	31,439.00	(103,625.00)	0.00	0.00	327,643.00
Transfers In	3600	0.00	279,490.00	0.00	0.00	270,789.00	0.00	0.00	550,279.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		413,924.00	102,213.00	163,182.00	31,439.00	167,164.00	0.00	0.00	877,922.00
Net Position, July 1, 2013	2880	5,126,149.00	3,329,538.00	1,513,306.00	500,276.00	2,267,410.00	0.00	0.00	12,736,679.00
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	5,540,073.00	3,431,751.00	1,676,488.00	531,715.00	2,434,574.00	0.00	0.00	13,614,601.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2014

	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
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	2,490,287.00	0.00	2,294,517.00	191,546.00	0.00	0.00	0.00	4,976,350.00
Payments to suppliers	(451,389.00)	(38,927.00)	(131,272.00)	(45,729.00)	(9,599.00)	0.00	0.00	(676,916.00)
Payments to employees	(196,848.00)	(45,580.00)	0.00	(78,844.00)	(45,579.00)	0.00	0.00	(366,851.00)
Payments for interfund services used	(2,212,648.00)	(24,939.00)	(1,998,323.00)	0.00	(106,144.00)	0.00	0.00	(4,342,054.00)
Other receipts (payments)	210,621.00	0.00	0.00	0.00	0.00	0.00	0.00	210,621.00
Net cash provided (used) by operating activities	(159,977.00)	(109,446.00)	164,922.00	66,973.00	(161,322.00)	0.00	0.00	(198,850.00)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	279,490.00	0.00	0.00	270,789.00	0.00	0.00	550,279.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	279,490.00	0.00	0.00	270,789.00	0.00	0.00	550,279.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investment	(4,934,706.00)	(2,476,509.00)	3,840.00	1,673.00	(2,480,444.00)	0.00	0.00	(9,886,146.00)
Interest and dividends received	36,530.00	10,678.00	5,920.00	2,488.00	5,308.00	0.00	0.00	60,924.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	(4,898,176.00)	(2,465,831.00)	9,760.00	4,161.00	(2,475,136.00)	0.00	0.00	(9,825,222.00)
Net increase (decrease) in cash and cash equivalents	(5,058,153.00)	(2,295,787.00)	174,682.00	71,134.00	(2,365,669.00)	0.00	0.00	(9,473,793.00)
Cash and cash equivalents - July 1, 2013	12,831,023.00	4,056,025.00	1,643,975.00	676,973.00	2,686,323.00	0.00	0.00	21,894,319.00
Cash and cash equivalents - June 30, 2014	7,772,870.00	1,760,238.00	1,818,657.00	748,107.00	320,654.00	0.00	0.00	12,420,526.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	377,394.00	(187,955.00)	157,262.00	28,951.00	(108,933.00)	0.00	0.00	266,719.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	(71.00)	(31.00)	3,809.00	(74.00)	(31.00)	0.00	0.00	3,602.00
(Increase) decrease in due from other agencies	0.00	0.00	(32,274.00)	0.00	0.00	0.00	0.00	(32,274.00)
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	776.00	0.00	0.00	0.00	0.00	0.00	776.00
Increase (decrease) in salaries and benefits payable	(21,214.00)	(3,308.00)	0.00	(3,486.00)	(3,303.00)	0.00	0.00	(31,311.00)
Increase (decrease) in payroll tax liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	6,384.00	(5,518.00)	62,285.00	3,959.00	(2,426.00)	0.00	0.00	64,684.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in advanced/deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	(522,470.00)	86,590.00	(26,160.00)	37,623.00	(46,629.00)	0.00	0.00	(471,046.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	(537,371.00)	78,509.00	7,660.00	38,022.00	(52,389.00)	0.00	0.00	(465,569.00)
Net cash provided (used) by operating activities	(159,977.00)	(109,446.00)	164,922.00	66,973.00	(161,322.00)	0.00	0.00	(198,850.00)
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
June 30, 2014**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	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	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		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 CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	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 FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2014**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	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	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		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 CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	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 FIDUCIARY NET POSITION
PENSION TRUST FUNDS
June 30, 2014**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	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	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		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 CHANGES IN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	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 FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2014**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	6,727,896.00	0.00	0.00	6,727,896.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	134,100.00	0.00	0.00	134,100.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	278,135.00	0.00	0.00	278,135.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		7,140,131.00	0.00	0.00	7,140,131.00
LIABILITIES					
Accrued Salaries and Benefits	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	658,071.00	0.00	0.00	658,071.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	6,482,060.00	0.00	0.00	6,482,060.00
Total Liabilities		7,140,131.00	0.00	0.00	7,140,131.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2014**

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	6,139,575.00	15,933,917.00	15,345,596.00	6,727,896.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	66,875.00	134,100.00	66,875.00	134,100.00
Interest Receivable on Investments	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	259,876.00	278,135.00	259,876.00	278,135.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		6,466,326.00	16,346,152.00	15,672,347.00	7,140,131.00
LIABILITIES					
Accrued Salaries and Benefits	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	502,068.00	658,071.00	502,068.00	658,071.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	5,964,258.00	15,688,081.00	15,170,279.00	6,482,060.00
Total Liabilities		6,466,326.00	16,346,152.00	15,672,347.00	7,140,131.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	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	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	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	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		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 CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	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	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	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	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		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 CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2014

	Account Number	Total Agency Fund Balances July 1, 2013	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	6,139,575.00	15,933,917.00	15,345,596.00	6,727,896.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	66,875.00	134,100.00	66,875.00	134,100.00
Interest Receivable on Investments	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	259,876.00	278,135.00	259,876.00	278,135.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		6,466,326.00	16,346,152.00	15,672,347.00	7,140,131.00
LIABILITIES					
Accrued Salaries and Benefits	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	502,068.00	658,071.00	502,068.00	658,071.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	5,964,258.00	15,688,081.00	15,170,279.00	6,482,060.00
Total Liabilities		6,466,326.00	16,346,152.00	15,672,347.00	7,140,131.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2014**

	Account Number	Island Village Montessori Charter School, Inc.	Sarasota Suncoast Academy, Inc.	Student Leadership Academy of Venice, Inc.	Imagine School at North Port, Inc.	Imagine School at Palmer Ranch	Sarasota Military Academy, Inc.
ASSETS							
<i>Current Assets:</i>							
Cash and Cash Equivalents	1110	738,735.00	606,335.00	300,593.00	486,825.00	228,210.00	1,057,166.00
Investments	1160	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
Accounts Receivable, net	1130	63,256.00	112.00	0.00	271,595.00	391,606.00	18,841.00
Interest Receivable on Investment	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	78,478.00	600.00	9,316.00	10,020.00	25,812.00
Due From Other Agencies	1220	0.00	0.00	62,106.00	10,714.00	10,634.00	32,189.00
Internal Balances		0.00	0.00	0.00	0.00	0.00	532,206.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	18,118.00	185,470.00	20,060.00	77,608.00	0.00	0.00
Total Current Assets		820,109.00	870,395.00	383,359.00	856,058.00	640,470.00	1,666,214.00
<i>Noncurrent assets:</i>							
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Assets	1410	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	85,123.00	0.00	0.00	0.00	0.00	101,200.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	386,520.00
Total Noncurrent Assets		85,123.00	0.00	0.00	0.00	0.00	487,720.00
<i>Capital Assets:</i>							
Land	1310	829,115.00	0.00	0.00	106,016.00	0.00	973,750.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	98,194.00	1,010,335.00	0.00	800.00
Improvements Other Than Buildings	1320	0.00	15,319.00	629,661.00	579,762.00	16,210.00	50,420.00
Less Accumulated Depreciation	1329	0.00	(7,549.00)	(181,483.00)	(112,210.00)	(1,032.00)	(19,332.00)
Buildings and Fixed Equipment	1330	4,727,857.00	689,932.00	0.00	386,310.00	0.00	11,116,997.00
Less Accumulated Depreciation	1339	(1,277,829.00)	(234,470.00)	0.00	(60,442.00)	0.00	(1,392,262.00)
Furniture, Fixtures and Equipment	1340	1,138,812.00	403,856.00	479,797.00	985,421.00	128,325.00	1,187,918.00
Less Accumulated Depreciation	1349	(605,718.00)	(300,950.00)	(419,970.00)	(428,516.00)	(96,984.00)	(820,910.00)
Motor Vehicles	1350	20,472.00	11,000.00	1.00	360,180.00	223,141.00	267,859.00
Less Accumulated Depreciation	1359	(15,461.00)	(11,000.00)	0.00	(66,033.00)	(47,399.00)	(145,281.00)
Property Under Capital Lease	1370	0.00	0.00	0.00	0.00	0.00	53,300.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	(38,586.00)
Audiovisual Materials	1381	0.00	0.00	0.00	43,267.00	6,221.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	(19,427.00)	(1,479.00)	0.00
Computer Software	1382	0.00	0.00	0.00	480.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		3,988,133.00	566,138.00	508,006.00	1,668,792.00	227,003.00	10,260,123.00
Total Capital Assets		4,817,248.00	566,138.00	606,200.00	2,785,143.00	227,003.00	11,234,673.00
Total Assets		5,722,480.00	1,436,533.00	989,559.00	3,641,201.00	867,473.00	13,388,607.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES							
<i>Current Liabilities:</i>							
Accrued Salaries and Benefits	2110	0.00	207,594.00	168,591.00	585,138.00	266,147.00	313,207.00
Payroll Deductions and Withholding	2170	0.00	0.00	441.00	19,946.00	23,337.00	0.00
Accounts Payable	2120	14,593.00	10,450.00	123,359.00	1,085,452.00	455,896.00	124,275.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	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
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		14,593.00	218,044.00	292,391.00	1,690,536.00	745,380.00	437,482.00
<i>Long-Term Liabilities:</i>							
<i>Portion Due Within One Year:</i>							
Notes Payable	2310	211,268.00	0.00	0.00	69,725.00	109,337.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	10,000.00
Liability for Compensated Absence	2330	0.00	0.00	16,378.00	0.00	0.00	14,125.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claim	2350	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	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
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	409,551.00
Derivative Instruments	2390	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
Due Within One Year		211,268.00	0.00	16,378.00	69,725.00	109,337.00	433,676.00
<i>Portion Due After One Year:</i>							
Notes Payable	2310	3,971,595.00	0.00	0.00	645,466.00	133,285.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	5,336,000.00
Liability for Compensated Absence	2330	0.00	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claim	2350	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	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
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00
Derivative Instruments	2390	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
Due in More than One Year		3,971,595.00	0.00	0.00	645,466.00	133,285.00	5,336,000.00
Total Long-Term Liabilities		4,182,863.00	0.00	16,378.00	715,191.00	242,622.00	5,769,676.00
Total Liabilities		4,197,456.00	218,044.00	308,769.00	2,405,727.00	988,002.00	6,207,158.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION							
Net Investment in Capital Assets	2770	634,385.00	0.00	555,176.00	2,069,952.00	116,902.00	5,580,323.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00	0.00	0.00
Food Service	2780	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
Capital Projects	2780	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	1,332.00	0.00	0.00	73,057.00
Unrestricted	2790	890,639.00	1,218,489.00	124,282.00	(834,478.00)	(237,431.00)	1,528,069.00
Total Net Position		1,525,024.00	1,218,489.00	680,790.00	1,235,474.00	(120,529.00)	7,181,449.00

The accompanying notes to financial statements are an integral part of this statement
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2014

	Account Number	Sarasota School of Arts and Sciences, Inc.	Sarasota Academy of the Arts, Inc.	Suncoast School for Innovative Studies, Inc.	Total Nonmajor Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	2,567,673.00	245,794.00	176,007.00	6,407,338.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	427.00	0.00	128.00	745,965.00
Interest Receivable on Investment	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	3,541.00	0.00	0.00	127,767.00
Due From Other Agencies:	1220	0.00	0.00	0.00	115,643.00
Internal Balances		0.00	0.00	0.00	532,206.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	4,303.00	0.00	56,188.00	361,747.00
Total Current Assets		2,575,944.00	245,794.00	232,323.00	8,290,666.00
<i>Noncurrent assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asse	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	186,323.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	386,520.00
Total Noncurrent Assets		0.00	0.00	0.00	572,843.00
<i>Capital Assets:</i>					
Land	1310	652,565.00	0.00	0.00	2,561,446.00
Land Improvements - Nondepreciabl	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	1,109,329.00
Improvements Other Than Building	1320	0.00	0.00	0.00	1,291,372.00
Less Accumulated Depreciator	1329	0.00	0.00	0.00	(321,606.00)
Buildings and Fixed Equipmen	1330	8,386,585.00	0.00	151,413.00	25,459,094.00
Less Accumulated Depreciator	1339	(695,905.00)	0.00	(43,704.00)	(3,704,612.00)
Furniture, Fixtures and Equipment	1340	1,069,644.00	0.00	231,274.00	5,625,047.00
Less Accumulated Depreciator	1349	(721,229.00)	0.00	(154,691.00)	(3,548,968.00)
Motor Vehicles	1350	254,098.00	0.00	8,710.00	1,145,461.00
Less Accumulated Depreciator	1359	(248,996.00)	0.00	(1,742.00)	(535,912.00)
Property Under Capital Lease	1370	43,000.00	0.00	0.00	96,300.00
Less Accumulated Depreciator	1379	(16,893.00)	0.00	0.00	(55,479.00)
Audiovisual Materials	1381	11,955.00	0.00	0.00	61,443.00
Less Accumulated Depreciator	1388	(9,962.00)	0.00	0.00	(30,868.00)
Computer Software	1382	143,577.00	0.00	20,240.00	164,297.00
Less Accumulated Amortization	1389	(130,372.00)	0.00	(18,807.00)	(149,179.00)
Other Capital Assets, Net of Depreciator		8,085,502.00	0.00	192,693.00	25,496,390.00
Total Capital Assets		8,738,067.00	0.00	192,693.00	29,167,165.00
Total Assets		11,314,011.00	245,794.00	425,016.00	38,030,674.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refundin	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resource		0.00	0.00	0.00	0.00
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	167,916.00	19,458.00	0.00	1,728,051.00
Payroll Deductions and Withholding	2170	0.00	5,400.00	0.00	49,124.00
Accounts Payable	2120	318,476.00	0.00	1,774.00	2,134,275.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	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	7,920.00	7,920.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Advanced Revenue:	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustmen	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Total Current Liabilities		486,392.00	24,858.00	9,694.00	3,919,370.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	200,000.00	590,330.00
Obligations Under Capital Leases:	2315	15,230.00	0.00	0.00	15,230.00
Bonds Payable	2320	135,000.00	0.00	0.00	145,000.00
Liability for Compensated Absence:	2330	0.00	0.00	0.00	30,503.00
Lease-Purchase Agreements Payabl	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claim:	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liabilit	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities:	2380	0.00	0.00	0.00	409,551.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		150,230.00	0.00	200,000.00	1,190,614.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	110,670.00	4,861,016.00
Obligations Under Capital Leases:	2315	18,232.00	0.00	0.00	18,232.00
Bonds Payable	2320	10,497,394.00	0.00	0.00	15,833,394.00
Liability for Compensated Absence:	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payabl	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claim:	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liabilit	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities:	2380	0.00	0.00	38,189.00	38,189.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		10,515,626.00	0.00	148,859.00	20,750,831.00
Total Long-Term Liabilities		10,665,856.00	0.00	348,859.00	21,941,445.00
Total Liabilities		11,152,248.00	24,858.00	358,553.00	25,860,815.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refundin	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resource:		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Asset:	2770	(1,657,011.00)	0.00	56,188.00	7,355,915.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	1,343,058.00	0.00	0.00	1,343,058.00
Capital Projects	2780	195,370.00	0.00	0.00	195,370.00
Other Purposes	2780	0.00	112,294.00	0.00	186,683.00
Unrestricted	2790	280,346.00	108,642.00	10,275.00	3,088,833.00
Total Net Position		161,763.00	220,936.00	66,463.00	12,169,859.00

The accompanying notes to financial statements are an integral part of this state
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Island Village Montessori Charter School, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	2,959,621.00	34,199.00	0.00	0.00	(2,925,422.00)
Student Personnel Services	6100	169,138.00	0.00	0.00	0.00	(169,138.00)
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	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	923,339.00	0.00	0.00	0.00	(923,339.00)
Facilities Acquisition and Construction	7400	6,850.00	0.00	0.00	532,849.00	525,999.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
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
Student Transportation Services	7800	190,342.00	0.00	0.00	0.00	(190,342.00)
Operation of Plant	7900	276,356.00	0.00	0.00	0.00	(276,356.00)
Maintenance of Plant	8100	357,907.00	0.00	0.00	0.00	(357,907.00)
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	198,078.00	0.00	0.00	0.00	(198,078.00)
Unallocated Depreciation/Amortization Expense*		264,672.00				(264,672.00)
Total Component Unit Activities		5,346,303.00	34,199.00	0.00	532,849.00	(4,779,255.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	4,834,021.00
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	39,394.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	4,873,415.00
Change in Net Position	94,160.00
Net Position, July 1, 2013	1,430,864.00
Net Position, June 30, 2014	1,525,024.00

*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 Suncoast Academy, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	1,988,784.00	33,213.00	26,457.00	0.00	(1,929,114.00)
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	309.00	0.00	0.00	0.00	(309.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	7,195.00	0.00	0.00	0.00	(7,195.00)
Instructional-Related Technology	6500	1,679.00	0.00	0.00	0.00	(1,679.00)
Board	7100	126,268.00	0.00	0.00	0.00	(126,268.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	279,748.00	0.00	0.00	0.00	(279,748.00)
Facilities Acquisition and Construction	7400	1,198,669.00	0.00	535,230.00	0.00	(663,439.00)
Fiscal Services	7500	50,511.00	0.00	0.00	0.00	(50,511.00)
Food Services	7600	26,553.00	0.00	0.00	0.00	(26,553.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	26,466.00	0.00	0.00	0.00	(26,466.00)
Operation of Plant	7900	372,997.00	0.00	0.00	0.00	(372,997.00)
Maintenance of Plant	8100	56,216.00	0.00	0.00	0.00	(56,216.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	73,682.00	39,343.00	0.00	0.00	(34,339.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		4,209,077.00	72,556.00	561,687.00	0.00	(3,574,834.00)

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	3,848,848.00
Investment Earnings	0.00
Miscellaneous	45,033.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	3,893,881.00
Change in Net Position	319,047.00
Net Position, July 1, 2013	899,442.00
Net Position, June 30, 2014	1,218,489.00

*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
Student Leadership Academy of Venice, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	1,512,904.00	0.00	0.00	0.00	(1,512,904.00)
Student Personnel Services	6100	89,889.00	0.00	0.00	0.00	(89,889.00)
Instructional Media Services	6200	34,640.00	0.00	0.00	0.00	(34,640.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	11,333.00	0.00	0.00	0.00	(11,333.00)
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	17,757.00	0.00	0.00	0.00	(17,757.00)
General Administration	7200	35,983.00	0.00	0.00	0.00	(35,983.00)
School Administration	7300	412,291.00	0.00	0.00	0.00	(412,291.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	18,075.00	0.00	0.00	0.00	(18,075.00)
Food Services	7600	10,118.00	0.00	0.00	0.00	(10,118.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	56,423.00	0.00	0.00	0.00	(56,423.00)
Operation of Plant	7900	391,667.00	0.00	0.00	0.00	(391,667.00)
Maintenance of Plant	8100	48,777.00	0.00	0.00	0.00	(48,777.00)
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	8.00	0.00	0.00	0.00	(8.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		2,639,865.00	0.00	0.00	0.00	(2,639,865.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	2,597,335.00
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	182.00
Miscellaneous	46,902.00
Special Items	14,005.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	2,658,424.00
Change in Net Position	18,559.00
Net Position, July 1, 2013	662,231.00
Net Position, June 30, 2014	680,790.00

*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, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	4,622,171.00	167,675.00	0.00	0.00	(4,454,496.00)
Student Personnel Services	6100	99,630.00	0.00	0.00	0.00	(99,630.00)
Instructional Media Services	6200	167,016.00	0.00	0.00	0.00	(167,016.00)
Instruction and Curriculum Development Services	6300	51,465.00	0.00	0.00	0.00	(51,465.00)
Instructional Staff Training Services	6400	13,658.00	0.00	0.00	0.00	(13,658.00)
Instructional-Related Technology	6500	11,319.00	0.00	0.00	0.00	(11,319.00)
Board	7100	18,135.00	0.00	0.00	0.00	(18,135.00)
General Administration	7200	686,786.00	0.00	0.00	0.00	(686,786.00)
School Administration	7300	980,225.00	0.00	0.00	0.00	(980,225.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	87,647.00	0.00	0.00	0.00	(87,647.00)
Food Services	7600	1,327.00	0.00	0.00	0.00	(1,327.00)
Central Services	7700	4,557.00	0.00	0.00	0.00	(4,557.00)
Student Transportation Services	7800	146,883.00	0.00	150,469.00	0.00	3,586.00
Operation of Plant	7900	2,049,080.00	17,238.00	0.00	0.00	(2,031,842.00)
Maintenance of Plant	8100	105,717.00	0.00	0.00	0.00	(105,717.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	48,898.00	87,578.00	0.00	0.00	38,680.00
Interest on Long-Term Debt	9200	48,190.00	0.00	0.00	0.00	(48,190.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		9,142,704.00	272,491.00	150,469.00	0.00	(8,719,744.00)

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	8,331,945.00
Investment Earnings	0.00
Miscellaneous	2,168.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	8,334,113.00
Change in Net Position	(385,631.00)
Net Position, July 1, 2013	1,621,105.00
Net Position, June 30, 2014	1,235,474.00

*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 Palmer Ranch

For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	2,376,250.00	222,730.00	88,486.00	0.00	(2,065,034.00)
Student Personnel Services	6100	124.00	0.00	0.00	0.00	(124.00)
Instructional Media Services	6200	14,611.00	0.00	0.00	0.00	(14,611.00)
Instruction and Curriculum Development Services	6300	41,305.00	0.00	0.00	0.00	(41,305.00)
Instructional Staff Training Services	6400	535.00	0.00	0.00	0.00	(535.00)
Instructional-Related Technology	6500	11,830.00	0.00	0.00	0.00	(11,830.00)
Board	7100	12,751.00	0.00	0.00	0.00	(12,751.00)
General Administration	7200	571,183.00	0.00	0.00	0.00	(571,183.00)
School Administration	7300	332,693.00	0.00	0.00	0.00	(332,693.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	62,632.00	0.00	0.00	0.00	(62,632.00)
Food Services	7600	14,042.00	0.00	0.00	0.00	(14,042.00)
Central Services	7700	901.00	0.00	0.00	0.00	(901.00)
Student Transportation Services	7800	75,344.00	0.00	60,715.00	0.00	(14,629.00)
Operation of Plant	7900	1,643,195.00	3,001.00	0.00	0.00	(1,640,194.00)
Maintenance of Plant	8100	34,256.00	0.00	0.00	0.00	(34,256.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	54,864.00	8,865.00	89,909.00	0.00	43,910.00
Interest on Long-Term Debt	9200	8,939.00	0.00	0.00	0.00	(8,939.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		5,255,455.00	234,596.00	239,110.00	0.00	(4,781,749.00)

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 Position

Net Position, July 1, 2013

Net Position, June 30, 2014

0.00
0.00
0.00
0.00
4,705,334.00
0.00
0.00
0.00
0.00
0.00
4,705,334.00
(76,415.00)
(44,114.00)
(120,529.00)

*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, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	4,866,946.00	0.00	517,654.00	1,030,327.00	(3,318,965.00)
Student Personnel Services	6100	359,664.00	0.00	0.00	0.00	(359,664.00)
Instructional Media Services	6200	337,358.00	0.00	0.00	0.00	(337,358.00)
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	20,126.00	0.00	0.00	0.00	(20,126.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	1,632,429.00	0.00	21,425.00	0.00	(1,611,004.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	137,149.00	0.00	0.00	0.00	(137,149.00)
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
Student Transportation Services	7800	237,303.00	0.00	0.00	0.00	(237,303.00)
Operation of Plant	7900	761,936.00	0.00	0.00	0.00	(761,936.00)
Maintenance of Plant	8100	27,857.00	0.00	0.00	0.00	(27,857.00)
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	258,459.00	0.00	0.00	0.00	(258,459.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		8,639,227.00	0.00	539,079.00	1,030,327.00	(7,069,821.00)

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	7,597,269.00
Investment Earnings	9,605.00
Miscellaneous	162,401.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	7,769,275.00
Change in Net Position	699,454.00
Net Position, July 1, 2013	6,481,995.00
Net Position, June 30, 2014	7,181,449.00

*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 School of Arts and Sciences, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	3,628,887.00	0.00	0.00	0.00	(3,628,887.00)
Student Personnel Services	6100	39,587.00	0.00	0.00	0.00	(39,587.00)
Instructional Media Services	6200	94,022.00	0.00	0.00	0.00	(94,022.00)
Instruction and Curriculum Development Services	6300	1,420.00	0.00	0.00	0.00	(1,420.00)
Instructional Staff Training Services	6400	24,469.00	0.00	0.00	0.00	(24,469.00)
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	65,721.00	0.00	0.00	0.00	(65,721.00)
General Administration	7200	36,019.00	0.00	0.00	0.00	(36,019.00)
School Administration	7300	696,433.00	0.00	0.00	0.00	(696,433.00)
Facilities Acquisition and Construction	7400	774,097.00	0.00	0.00	0.00	(774,097.00)
Fiscal Services	7500	38,217.00	0.00	0.00	0.00	(38,217.00)
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
Student Transportation Services	7800	129,089.00	0.00	0.00	0.00	(129,089.00)
Operation of Plant	7900	508,700.00	0.00	0.00	0.00	(508,700.00)
Maintenance of Plant	8100	19,561.00	0.00	0.00	0.00	(19,561.00)
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*		405,774.00				(405,774.00)
Total Component Unit Activities		6,461,996.00	0.00	0.00	0.00	(6,461,996.00)

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	6,455,731.00
Investment Earnings	34,124.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	6,489,855.00
Change in Net Position	27,859.00
Net Position, July 1, 2013	133,904.00
Net Position, June 30, 2014	161,763.00

*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 Academy of the Arts, Inc.

For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	791,816.00	0.00	0.00	0.00	(791,816.00)
Student Personnel Services	6100	16,970.00	0.00	0.00	0.00	(16,970.00)
Instructional Media Services	6200	14,127.00	0.00	0.00	0.00	(14,127.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	7,213.00	0.00	0.00	0.00	(7,213.00)
Instructional-Related Technology	6500	12,151.00	0.00	0.00	0.00	(12,151.00)
Board	7100	3,454.00	0.00	0.00	0.00	(3,454.00)
General Administration	7200	77,886.00	0.00	0.00	0.00	(77,886.00)
School Administration	7300	229,658.00	0.00	0.00	0.00	(229,658.00)
Facilities Acquisition and Construction	7400	67,967.00	0.00	0.00	0.00	(67,967.00)
Fiscal Services	7500	16,580.00	0.00	0.00	0.00	(16,580.00)
Food Services	7600	24,149.00	0.00	0.00	0.00	(24,149.00)
Central Services	7700	6,549.00	0.00	0.00	0.00	(6,549.00)
Student Transportation Services	7800	50,455.00	0.00	0.00	0.00	(50,455.00)
Operation of Plant	7900	114,224.00	0.00	0.00	0.00	(114,224.00)
Maintenance of Plant	8100	63,488.00	0.00	0.00	0.00	(63,488.00)
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	25.00	0.00	0.00	0.00	(25.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		1,496,712.00	0.00	0.00	0.00	(1,496,712.00)

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 Position

Net Position, July 1, 2013

Net Position, June 30, 2014

1,573,627.00
0.00
38,000.00
0.00
93,292.00
24.00
0.00
12,705.00
0.00
0.00
1,717,648.00
220,936.00
0.00
220,936.00

*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
Suncoast School for Innovative Studies, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	2,170,185.00	0.00	0.00	0.00	(2,170,185.00)
Student 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	19,014.00	0.00	0.00	0.00	(19,014.00)
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	11,563.00	0.00	0.00	0.00	(11,563.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	761,022.00	0.00	0.00	0.00	(761,022.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	5,255.00	0.00	0.00	0.00	(5,255.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	8,639.00	0.00	0.00	0.00	(8,639.00)
Student Transportation Services	7800	187,039.00	0.00	0.00	0.00	(187,039.00)
Operation of Plant	7900	431,189.00	0.00	0.00	0.00	(431,189.00)
Maintenance of Plant	8100	168,413.00	0.00	0.00	0.00	(168,413.00)
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	22,887.00	0.00	0.00	0.00	(22,887.00)
Unallocated Depreciation/Amortization Expense*		73,588.00				(73,588.00)
Total Component Unit Activities		3,858,794.00	0.00	0.00	0.00	(3,858,794.00)

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	3,820,414.00
Investment Earnings	0.00
Miscellaneous	93,715.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	3,914,129.00
Change in Net Position	55,335.00
Net Position, July 1, 2013	11,128.00
Net Position, June 30, 2014	66,463.00

*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
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	24,917,564.00	457,817.00	632,597.00	1,030,327.00	(22,796,823.00)
Student Personnel Services	6100	775,002.00	0.00	0.00	0.00	(775,002.00)
Instructional Media Services	6200	662,083.00	0.00	0.00	0.00	(662,083.00)
Instruction and Curriculum Development Services	6300	94,190.00	0.00	0.00	0.00	(94,190.00)
Instructional Staff Training Services	6400	83,417.00	0.00	0.00	0.00	(83,417.00)
Instructional-Related Technology	6500	36,979.00	0.00	0.00	0.00	(36,979.00)
Board	7100	275,775.00	0.00	0.00	0.00	(275,775.00)
General Administration	7200	1,407,857.00	0.00	0.00	0.00	(1,407,857.00)
School Administration	7300	6,247,838.00	0.00	21,425.00	0.00	(6,226,413.00)
Facilities Acquisition and Construction	7400	2,047,583.00	0.00	535,230.00	532,849.00	(979,504.00)
Fiscal Services	7500	416,066.00	0.00	0.00	0.00	(416,066.00)
Food Services	7600	76,189.00	0.00	0.00	0.00	(76,189.00)
Central Services	7700	20,646.00	0.00	0.00	0.00	(20,646.00)
Student Transportation Services	7800	1,099,344.00	0.00	211,184.00	0.00	(888,160.00)
Operation of Plant	7900	6,549,344.00	20,239.00	0.00	0.00	(6,529,105.00)
Maintenance of Plant	8100	882,192.00	0.00	0.00	0.00	(882,192.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	177,444.00	135,786.00	89,909.00	0.00	48,251.00
Interest on Long-Term Debt	9200	536,586.00	0.00	0.00	0.00	(536,586.00)
Unallocated Depreciation/Amortization Expense*		744,034.00				(744,034.00)
Total Component Unit Activities		47,050,133.00	613,842.00	1,490,345.00	1,563,176.00	(43,382,770.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	9,004,983.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	38,000.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	34,852,833.00
Investment Earnings	43,935.00
Miscellaneous	389,613.00
Special Items	26,710.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	44,356,074.00
Change in Net Position	973,304.00
Net Position, July 1, 2013	11,196,555.00
Net Position, June 30, 2014	12,169,859.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND

For the Fiscal Year Ended June 30, 2014

Exhibit K-1

DOE Page 1

Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	343,627.00
Pell Grants	3192	
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	343,627.00
<i>Federal Through State and Local:</i>		
Medicaid	3202	1,900,293.00
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	1,900,293.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	19,283,432.00
Workforce Development	3315	8,211,198.00
Workforce Development Capitalization Incentive Gran	3316	
Workforce Education Performance Incentive	3317	85,053.00
Adults with Disabilities	3318	437,887.00
CO&DS Withheld for Administrative Expenditure	3323	28,666.00
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	415,912.00
Class Size Reduction Operating Funds	3355	45,502,774.00
Florida School Recognition Funds	3361	1,813,199.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	
Preschool Projects	3372	
Reading Programs	3373	
Full-Service Schools Program	3378	
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	446,500.00
State Forest Funds	3342	
State License Tax	3343	243,819.00
Other Miscellaneous State Revenues	3399	201,145.00
Total State	3300	76,669,585.00
<i>Local:</i>		
District School Taxes	3411	272,808,869.00
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	319,609.00
Interest on Investments	3431	105,362.00
Gain on Sale of Investments	3432	2,609.00
Net Increase (Decrease) in Fair Value of Investments	3433	56,714.00
Gifts, Grants and Bequests	3440	20,788.00
Adult General Education Course Fees	3461	
Postsecondary Vocational Course Fees	3462	771,208.00
Continuing Workforce Education Course Fees	3463	323,713.00
Capital Improvement Fees	3464	51,225.00
Postsecondary Lab Fees	3465	9,584.00
Lifelong Learning Fees	3466	652,156.00
General Education Development (GED) Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	31,288.00
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	1,619,933.00
Other Schools, Courses and Classes Fees	3479	70,774.00
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	596,210.00
Sale of Junk	3493	207,467.00
Receipt of Federal Indirect Cost Rate	3494	805,619.00
Other Miscellaneous Local Sources	3495	5,518,963.00
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	84,782.00
Collections for Lost, Damaged and Sold Textbooks	3498	5,050.00
Receipt of Food Service Indirect Costs	3499	295,829.00
Total Local	3400	284,357,752.00
Total Revenues	3000	363,271,257.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
 For the Fiscal Year Ended June 30, 2014

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	156,048,302.00	44,218,612.00	48,782,109.00	2,324.00	4,764,772.00	778,571.00	241,302.00	254,835,992.00
Student Personnel Services	6100	16,131,035.00	4,805,918.00	319,216.00		91,594.00	5,589.00	1,862.00	21,355,214.00
Instructional Media Services	6200	1,762,881.00	691,338.00	416,428.00		239,795.00	81,382.00	827.00	3,192,651.00
Instruction and Curriculum Development Services	6300	2,022,596.00	532,815.00	181,455.00		11,864.00	235.00	14,352.00	2,763,317.00
Instructional Staff Training Services	6400	706,370.00	167,124.00	193,990.00		49,362.00	1,494.00	38,610.00	1,156,950.00
Instructional-Related Technology	6500	2,244,655.00	732,718.00			11,151.00			2,988,524.00
Board	7100	214,682.00	116,985.00	782,700.00		2,133.00	130.00	165,334.00	1,281,964.00
General Administration	7200	1,077,780.00	302,757.00	52,581.00		42,375.00		19,342.00	1,494,835.00
School Administration	7300	12,765,104.00	3,712,614.00	560,271.00		129,901.00	81,108.00	25,033.00	17,274,031.00
Facilities Acquisition and Construction	7410			250.00			97,805.00		98,055.00
Fiscal Services	7500	1,480,547.00	405,157.00	36,632.00		6,959.00		8,058.00	1,937,353.00
Food Services	7600	53,505.00	14,552.00						68,057.00
Central Services	7700	3,769,676.00	1,146,928.00	367,809.00		388,943.00	5,388.00	41,660.00	5,720,404.00
Student Transportation Services	7800	8,860,623.00	3,857,402.00	628,423.00	2,826,976.00	653,609.00	2,454.00	6,137.00	16,835,624.00
Operation of Plant	7900	13,479,083.00	4,892,454.00	6,811,460.00	8,126,940.00	1,040,940.00	4,897.00	5,694.00	34,361,468.00
Maintenance of Plant	8100	5,685,380.00	1,669,325.00	5,090,850.00	91,558.00	1,969,745.00	38,866.00	34,145.00	14,579,869.00
Administrative Technology Services	8200	1,193,067.00	333,108.00	1,850,034.00		222,848.00	43,567.00	207.00	3,642,831.00
Community Services	9100	1,498,721.00	280,527.00	76,095.00	756,759.00	89,617.00	7,238.00	30,099.00	2,739,056.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						833,610.00		833,610.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		228,994,007.00	67,880,334.00	66,150,303.00	11,804,557.00	9,715,608.00	1,982,334.00	632,662.00	387,159,805.00
Excess (Deficiency) of Revenues Over Expenditures									(23,888,548.00)

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2014

Exhibit K-1
DOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	6,495.00
<i>Transfers In:</i>		
From Debt Service Funds	3620	806,646.00
From Capital Projects Funds	3630	21,028,197.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	21,834,843.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	(550,279.00)
To Enterprise Funds	990	
Total Transfers Out	9700	(550,279.00)
Total Other Financing Sources (Uses)		21,291,059.00
Net Change In Fund Balance		(2,597,489.00)
Fund Balance, July 1, 2013	2800	53,480,753.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	3,625,467.00
Restricted Fund Balance	2720	2,551,274.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	5,270,713.00
Unassigned Fund Balance	2750	39,435,810.00
Fund Balance, June 30, 2014	2700	50,883,264.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES**

Exhibit K-2
DOE Page 4
Fund 410

For the Fiscal Year Ended June 30, 2014

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	8,406,045.00
School Breakfast Reimbursement	3262	1,724,817.00
Afterschool Snack Reimbursement	3263	69,071.00
Child Care Food Program	3264	552,232.00
USDA Donated Commodities	3265	1,072,109.00
Cash in Lieu of Donated Foods	3266	43,820.00
Summer Food Service Program	3267	435,903.00
Fresh Fruit and Vegetable Program	3268	82,996.00
Other Food Services	3269	42,730.00
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	12,429,723.00
<i>State:</i>		
School Breakfast Supplement	3337	65,466.00
School Lunch Supplement	3338	107,370.00
Other Miscellaneous State Revenues	3399	
Total State	3300	172,836.00
<i>Local:</i>		
Interest on Investments	3431	3,561.00
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	205.00
Gifts, Grants and Bequests	3440	16,200.00
Student Lunches	3451	2,507,121.00
Student Breakfasts	3452	163,952.00
Adult Breakfasts/Lunches	3453	216,574.00
Student and Adult a la Carte Fees	3454	2,155,705.00
Student Snacks	3455	37,424.00
Other Food Sales	3456	109,320.00
Other Miscellaneous Local Sources	3495	13,600.00
Refunds of Prior Year's Expenditures	3497	7,284.00
Total Local	3400	5,230,946.00
Total Revenues	3000	17,833,505.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2014

Exhibit K-2
DOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	5,047,732.00
Employee Benefits	200	2,890,255.00
Purchased Services	300	416,556.00
Energy Services	400	55,669.00
Materials and Supplies	500	8,229,026.00
Capital Outlay	600	39,548.00
Other	700	334,191.00
Other Capital Outlay (Function 9300)	600	159,576.00
Total Expenditures		17,172,553.00
Excess (Deficiency) of Revenues Over Expenditures		660,952.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		660,952.00
Fund Balance, July 1, 2013	2800	4,470,013.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	482,990.00
Restricted Fund Balance	2720	4,647,975.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Fund Balance, June 30, 2014	2700	5,130,965.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - OTHER FEDERAL PROGRAMS**

For the Fiscal Year Ended June 30, 2014

Exhibit K-3
DOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Workforce Investment Act	3170	801,920.00
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	801,920.00
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	
Medicaid	3202	
Workforce Investment Act	3220	398,088.00
Teacher and Principal Training and Recruiting, Title II, Part A	3225	1,240,184.00
Math and Science Partnerships, Title II, Part B	3226	
Drug-Free Schools	3227	
Individuals with Disabilities Education Act (IDEA)	3230	10,671,803.00
Elementary and Secondary Education Act, Title I	3240	8,112,828.00
Adult General Education	3251	313,977.00
Vocational Rehabilitation	3253	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	1,375,912.00
Total Federal Through State and Local	3200	22,112,792.00
<i>State:</i>		
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	22,914,712.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
 For the Fiscal Year Ended June 30, 2014

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	9,345,825.00	2,465,658.00	1,483,355.00		379,239.00	184,335.00	16,009.00	13,874,421.00
Student Personnel Services	6100	1,822,079.00	471,376.00	511,685.00		60,147.00			2,865,287.00
Instructional Media Services	6200			2,250.00			7,623.00		9,873.00
Instruction and Curriculum Development Services	6300	321,453.00	89,195.00	121,528.00		7,198.00			539,374.00
Instructional Staff Training Services	6400	1,786,519.00	358,856.00	1,085,227.00		212,270.00	16,381.00	19,275.00	3,478,528.00
Instructional-Related Technology	6500						2,431.00		2,431.00
Board	7100								0.00
General Administration	7200	165,059.00	38,846.00	8,390.00				808,241.00	1,020,536.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410			29,276.00			48,170.00		77,446.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	10,000.00							10,000.00
Student Transportation Services	7800							169,851.00	169,851.00
Operation of Plant	7900			9,000.00			1,520.00		10,520.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							801,920.00	801,920.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						54,525.00		54,525.00
Total Expenditures		13,450,935.00	3,423,931.00	3,250,711.00	0.00	658,854.00	314,985.00	1,815,296.00	22,914,712.00
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2013	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Fund Balance, June 30, 2014	2700		0.00						

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
FEDERAL ECONOMIC STIMULUS PROGRAMS
For the Fiscal Year Ended June 30, 2014

Exhibit K-4
DOE Page 8

REVENUES	Account Number	Targeted ARRA Stimulus Funds 432	Other ARRA Stimulus Grants 433	ARRA Race to the Top 434	Totals
<i>Federal Direct:</i>					
Workforce Investment Act	3170				0.00
Community Action Programs	3180				0.00
Reserve Officers Training Corps (ROTC)	3191				0.00
Miscellaneous Federal Direct	3199				0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00
<i>Federal Through State:</i>					
Vocational Education Acts	3201				0.00
Race to the Top	3214			919,627.00	919,627.00
Individuals with Disabilities Education Act (IDEA)	3230				0.00
Elementary and Secondary Education Act, Title I	3240				0.00
Adult General Education	3251				0.00
Other Food Services	3269				0.00
Miscellaneous Federal Through State	3299				0.00
Total Federal Through State	3200	0.00	0.00	919,627.00	919,627.00
<i>State:</i>					
Other Miscellaneous State Revenues	3399				0.00
Total State	3300	0.00	0.00	0.00	0.00
<i>Local:</i>					
Interest on Investments	3431				0.00
Gain on Sale of Investments	3432				0.00
Net Increase (Decrease) in Fair Value of Investments	3433				0.00
Gifts, Grants and Bequests	3440				0.00
Other Miscellaneous Local Sources	3495				0.00
Refunds of Prior Year's Expenditures	3497				0.00
Total Local	3400	0.00	0.00	0.00	0.00
Total Revenues	3000	0.00	0.00	919,627.00	919,627.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - TARGETED ARRA STIMULUS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2014

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student 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
Instructional-Related Technology	6500								0.00
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
Student Transportation Services	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>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2013	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Fund Balance, June 30, 2014	2700		0.00						

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARRA STIMULUS GRANTS (Continued)
 For the Fiscal Year Ended June 30, 2014

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student 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
Instructional-Related Technology	6500								0.00
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
Student Transportation Services	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>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2013	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Fund Balance, June 30, 2014	2700		0.00						

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ARRA RACE TO THE TOP (Continued)
 For the Fiscal Year Ended June 30, 2014

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000					22,257.00	7,748.00		30,005.00
Student Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	9,200.00	1,447.00						10,647.00
Instructional Staff Training Services	6400	26,763.00	2,245.00	39,392.00		153.00			68,553.00
Instructional-Related Technology	6500			477,001.00					477,001.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500	26,840.00	10,433.00						37,273.00
Food Services	7600								0.00
Central Services	7700	117,240.00	25,998.00	124,147.00		590.00	179.00		268,154.00
Student Transportation Services	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>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						27,994.00		27,994.00
Total Expenditures		180,043.00	40,123.00	640,540.00	0.00	23,000.00	35,921.00	0.00	919,627.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						0.00
Net Change in Fund Balance			0.00						0.00
Fund Balance, July 1, 2013	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Fund Balance, June 30, 2014	2700		0.00						

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
 For the Fiscal Year Ended June 30, 2014

REVENUES		Account Number								
<i>Federal Through State and Local:</i>										
Federal Through Local		3280								
Total Federal Through State and Local		3200							0.00	
<i>Local:</i>										
Interest on Investments		3431							534.00	
Gain on Sale of Investments		3432								
Net Increase (Decrease) in Fair Value of Investments		3433							607.00	
Gifts, Grants and Bequests		3440							2,290,690.00	
Other Miscellaneous Local Sources		3495								
Total Local		3400							2,291,831.00	
Total Revenues		3000							2,291,831.00	
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000	268,291.00	59,972.00	164,493.00		155,251.00	462,888.00	5,802.00	1,116,697.00
Student Personnel Services		6100	37,464.00	4,861.00			2,020.00			44,345.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300	24,554.00	4,081.00	2,980.00		691.00			32,306.00
Instructional Staff Training Services		6400	64,242.00	5,057.00	79,120.00		6,330.00	131,209.00		285,958.00
Instructional-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300	35,231.00	4,261.00						39,492.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500				18,089.00				18,089.00
Central Services		7700	69,643.00	17,310.00	10,510.00		17,241.00			114,704.00
Student Transportation Services		7800	5,465.00			6,237.00			344.00	12,046.00
Operation of Plant		7900								0.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100	1,696.00	248.00			1,199.00			3,143.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300						623,910.00		623,910.00
Total Expenditures			506,586.00	95,790.00	275,192.00	6,237.00	182,732.00	1,218,007.00	6,146.00	2,290,690.00
Excess (Deficiency) of Revenues over Expenditures										1,141.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES										
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
Interfund		3650								
From Permanent Funds		3660								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600							0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
Interfund		950								
To Permanent Funds		960								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700							0.00	
Total Other Financing Sources (Uses)									0.00	
Net Change in Fund Balance									1,141.00	
Fund Balance, July 1, 2013		2800							63,442.00	
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740							1,276,953.00	
Unassigned Fund Balance		2750							(1,212,370.00)	
Fund Balance, June 30, 2014		2700							64,583.00	

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
REVENUES									
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							1,936,514.00	1,936,514.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO & DS Withheld for SBE/COBI Bonds	3322	1,706,997.00							1,706,997.00
SBE/COBI Bond Interest	3326	74.00							74.00
Racing Commission Funds	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	1,707,071.00	0.00	0.00	0.00	0.00	0.00	0.00	1,707,071.00
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						36,391.00	20.00	36,411.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433							424,978.00	424,978.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	36,391.00	424,998.00	461,389.00
Total Revenues	3000	1,707,071.00	0.00	0.00	0.00	0.00	36,391.00	2,361,512.00	4,104,974.00
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principa	710	1,215,000.00					20,266,477.00		21,481,477.00
Interest	720	520,932.00					6,597,293.00	2,125,484.00	9,243,709.00
Dues and Fees	730	28,746.00					7,600.00	7,000.00	43,346.00
Miscellaneous	790								0.00
Total Expenditures		1,764,678.00	0.00	0.00	0.00	0.00	26,871,370.00	2,132,484.00	30,768,532.00
Excess (Deficiency) of Revenues Over Expenditures		(57,607.00)	0.00	0.00	0.00	0.00	(26,834,979.00)	229,028.00	(26,663,558.00)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE									
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715	658,000.00							658,000.00
Premium on Refunding Bonds	3792	106,524.00							106,524.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761	(764,920.00)							(764,920.00)
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmmts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						26,870,976.00	2,471,307.00	29,342,283.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	26,870,976.00	2,471,307.00	29,342,283.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910		(806,646.00)						(806,646.00)
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	(806,646.00)	0.00	0.00	0.00	0.00	0.00	(806,646.00)
Total Other Financing Sources (Uses)		(396.00)	(806,646.00)	0.00	0.00	0.00	26,870,976.00	2,471,307.00	28,535,241.00
Net Change in Fund Balances		(58,003.00)	(806,646.00)	0.00	0.00	0.00	35,997.00	2,700,335.00	1,871,683.00
Fund Balance, July 1, 2013	2800	291,519.00	806,646.00				971,430.00	7,146,685.00	9,216,280.00
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	233,516.00					1,007,427.00	9,847,020.00	11,087,963.00
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Fund Balance, June 30, 2014	2700	233,516.00	0.00	0.00	0.00	0.00	1,007,427.00	9,847,020.00	11,087,963.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2014

REVENUES	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 Program 360	Nonvoted Cap. Improvement Section 101.17(2), F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						175,415.00					175,415.00
Interest on Undistributed CO&DS	3325						9,158.00					9,158.00
Racing Commission Funds	3341											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Classrooms First Program	3392											0.00
District Effort Recognition Program	3394											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397									2,471,320.00		2,471,320.00
Other Miscellaneous State Revenues	3399									148,793.00		148,793.00
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	184,573.00	0.00	0.00	2,620,113.00	0.00	2,804,686.00
<i>Local:</i>												
District Local Capital Improvement Tax	3413							63,261,086.00				63,261,086.00
County Local Sales Tax	3418									15,791,473.00		15,791,473.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431							103,218.00		18,830.00	17,942.00	139,990.00
Gain on Sale of Investments	3432							1,305.00		1,304.00		2,609.00
Net Increase (Decrease) in Fair Value of Investments	3433							32,469.00		172,625.00		205,094.00
Gifts, Grants and Bequests	3440									26,653.00		26,653.00
Other Miscellaneous Local Sources	3495									1,891,432.00		1,891,432.00
Impact Fees	3496									30,484.00		30,484.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	63,398,078.00	0.00	17,932,801.00	17,942.00	81,348,821.00
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	184,573.00	63,398,078.00	0.00	20,552,914.00	17,942.00	84,153,507.00
EXPENDITURES												
<i>Capital Outlay (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620							722.00		1,512.00		2,234.00
Buildings and Fixed Equipment	630						181,390.00	7,341,241.00		20,648,151.00	95,345.00	28,266,127.00
Furniture, Fixtures and Equipment	640							2,525,306.00		11,067,908.00		13,593,214.00
Motor Vehicles (Including Buses)	650							2,110,535.00		426,488.00		2,537,023.00
Land	660							0.00				0.00
Improvements Other Than Buildings	670							822,278.00		8,787,502.00		9,609,780.00
Remodeling and Renovations	680							14,660,781.00		5,569,048.00		20,229,829.00
Computer Software	690							2,999.00		759,142.00		762,141.00
<i>Debt Service (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730						1,070.00	1,899.00				2,969.00
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	182,460.00	27,465,761.00	0.00	47,259,751.00	95,345.00	75,003,317.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	2,113.00	35,932,317.00	0.00	(26,706,837.00)	(77,403.00)	9,150,190.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	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 Program 360	Nonvoted Cap. Improvement Section 101.17(2), F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720									8,869,894.00		8,869,894.00
Sale of Capital Assets	3730									3,000.00		3,000.00
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
<i>Transfers In:</i>												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650							13,888.00				13,888.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	13,888.00	0.00	0.00	0.00	13,888.00
<i>Transfers Out: (Function 9700)</i>												
To General Fund	910							(18,556,877.00)		(2,471,320.00)		(21,028,197.00)
To Debt Service Funds	920							(29,342,283.00)				(29,342,283.00)
To Special Revenue Funds	940											0.00
Interfund	950									(13,888.00)		(13,888.00)
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	(47,899,160.00)	0.00	(2,485,208.00)	0.00	(50,384,368.00)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(47,885,272.00)	0.00	6,387,686.00	0.00	(41,497,586.00)
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	2,113.00	(11,952,955.00)	0.00	(20,319,151.00)	(77,403.00)	(32,347,396.00)
Fund Balance, July 1, 2013	2800							51,273,846.00		71,982,142.00	77,403.00	123,333,391.00
Adjustments to Fund Balances	2891											0.00
<i>Ending Fund Balance:</i>												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720						2,113.00	39,320,891.00		44,865,493.00	0.00	84,188,497.00
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740									6,797,498.00		6,797,498.00
Unassigned Fund Balance	2750											0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00	2,113.00	39,320,891.00	0.00	51,662,991.00	0.00	90,985,995.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUND
 For the Fiscal Year Ended June 30, 2014

REVENUES		Account Number								
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400								
Total Revenues		3000	0.00							
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000								0.00
Student 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
Instructional-Related Technology		6500								0.00
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
Central Services		7700								0.00
Student Transportation Services		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>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								0.00
Interest		720								0.00
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures										0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES										
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600							0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700							0.00	
Total Other Financing Sources (Uses)									0.00	
Net Change in Fund Balance									0.00	
Fund Balance, July 1, 2013		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Fund Balance, June 30, 2014		2700							0.00	

OPERATING REVENUES	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2014	2780								0.00

OPERATING REVENUES	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
Charges for Services	3481	2,490,358.00		2,322,982.00	153,997.00				4,967,337.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489	210,621.00							210,621.00
Total Operating Revenues		2,700,979.00	0.00	2,322,982.00	153,997.00	0.00	0.00	0.00	5,177,958.00
OPERATING EXPENSES (Function 9900)									
Salaries	100	139,240.00	32,258.00		55,127.00	32,257.00			258,882.00
Employee Benefits	200	36,394.00	10,014.00		20,231.00	10,019.00			76,658.00
Purchased Services	300	457,773.00	34,185.00	193,557.00	49,688.00	7,173.00			742,376.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700	1,690,178.00	111,498.00	1,972,163.00		59,484.00			3,833,323.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		2,323,585.00	187,955.00	2,165,720.00	125,046.00	108,933.00	0.00	0.00	4,911,239.00
Operating Income (Loss)		377,394.00	(187,955.00)	157,262.00	28,951.00	(108,933.00)	0.00	0.00	266,719.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	27,252.00	9,940.00	2,399.00	1,049.00	7,604.00			48,244.00
Gain on Sale of Investments	3432	652.00	326.00			326.00			1,304.00
Net Increase (Decrease) in Fair Value of Investments	3433	8,626.00	412.00	3,521.00	1,439.00	(2,622.00)			11,376.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		36,530.00	10,678.00	5,920.00	2,488.00	5,308.00	0.00	0.00	60,924.00
Income (Loss) Before Operating Transfers		413,924.00	(177,277.00)	163,182.00	31,439.00	(103,625.00)	0.00	0.00	327,643.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610		279,490.00			270,789.00			550,279.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	279,490.00	0.00	0.00	270,789.00	0.00	0.00	550,279.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		413,924.00	102,213.00	163,182.00	31,439.00	167,164.00	0.00	0.00	877,922.00
Net Position, July 1, 2013	2880	5,126,149.00	3,329,538.00	1,513,306.00	500,276.00	2,267,410.00			12,736,679.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2014	2780	5,540,073.00	3,431,751.00	1,676,488.00	531,715.00	2,434,574.00			13,614,601.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
 June 30, 2014

Exhibit K-11
 DOE Page 19
Fund 891

ASSETS	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
Cash	1110				0.00
Investments	1160				0.00
Accounts Receivable, Net	1130				0.00
Interest Receivable on Investments	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141				0.00
Inventory	1150				0.00
Due From Other Agencies	1220				0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Cash Overdraft	2125				0.00
Due to Budgetary Funds	2161				0.00
Internal Accounts Payable	2290				0.00
Total Liabilities		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2014

	Account Number	Governmental Activities Total Balance June 30, 2014 [1]	Business-Type Activities Total Balance June 30, 2014 [1]	Total	Governmental Activities - Debt Principal Payments 2013-14	Governmental Activities - Principal Due Within One Year 2014-15	Governmental Activities - Debt Interest Payments 2013-14	Governmental Activities - Interest Due Within One Year 2014-15
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315	21,488,041.00		21,488,041.00	6,416,477.00	6,830,237.00		
Bonds Payable								
SBE/COBI Bonds Payable	2321	11,769,884.00		11,769,884.00	1,960,000.00	1,264,000.00		
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	11,769,884.00	0.00	11,769,884.00	1,960,000.00	1,264,000.00	0.00	0.00
Liability for Compensated Absences	2330	35,016,056.00		35,016,056.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	164,359,419.00		164,359,419.00	13,850,000.00	14,400,000.00		
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	164,359,419.00	0.00	164,359,419.00	13,850,000.00	14,400,000.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	8,914,497.00		8,914,497.00				
Other Post-Employment Benefits Liability	2360	10,454,190.00		10,454,190.00				
Early Retirement Incentive Payable	2370	583,066.00		583,066.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-Term Liabilities		252,585,153.00	0.00	252,585,153.00	22,226,477.00	22,494,237.00	0.00	0.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2014, including discounts and premiums.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
 For the Fiscal Year Ended June 30, 2014

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2013	Returned To DOE	Revenues [1] 2013-14	Expenditures 2013-14	Flexibility [2] 2013-14	Unexpended June 30, 2014
Class Size Reduction Operating Funds (3355)	94740	2,231,834.00		45,502,774.00	47,371,056.00		363,552.00
Class Size Reduction Capital Outlay (3396)	91050						
Excellent Teaching Program (3363)	90570						
Florida School Recognition Funds (3361)	92040	73,274.00		1,813,199.00	1,604,951.00		281,522.00
Instructional Materials (FEFP Earmark) [3]	90880	0.00		3,109,404.00	2,402,656.00		706,748.00
Library Media (FEFP Earmark) [3]	90881	0.00		181,282.00	181,282.00		0.00
Preschool Projects (3372)	97950						
Public School Technology	90320						
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	0.00		1,983,135.00	1,983,135.00		0.00
Safe Schools (FEFP Earmark) [5]	90803	0.00		1,127,862.00	1,127,862.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						
Student Transportation (FEFP Earmark)	90830	0.00		6,109,337.00	6,109,337.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280	0.00		8,348,718.00	8,348,718.00		0.00
Teacher Recruitment and Retention	93460						
Teacher Training	91290						
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	2,227.00		699,417.00	700,143.00		1,501.00
Voluntary Prekindergarten - School Year Program (3371)	96440						
Voluntary Prekindergarten - Summer Program (3371)	96441	125,674.00			22,652.00		103,022.00

- [1] Include both state and local revenue sources.
- [2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.
- [3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."
- [4] Expenditures for designated low-performing elementary schools, based on the state reading assessment, should be included in expenditures.
- [5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2014

Exhibit K-14
DOE Page 22

	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
ENERGY EXPENDITURES:						
Natural Gas	411	56,357.00	16,309.00			72,666.00
Bottled Gas	421	48,437.00	39,360.00			87,797.00
Electricity	430	8,022,146.00				8,022,146.00
Heating Oil	440					0.00
Total		8,126,940.00	55,669.00	0.00	0.00	8,182,609.00
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	356,622.00				356,622.00
Diesel Fuel	460	2,470,354.00				2,470,354.00
Oil and Grease	540	48,621.00				48,621.00
Total		2,875,597.00		0.00	0.00	2,875,597.00

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651				2,339,243.00	2,339,243.00
EXPENDITURES FOR CAPITALIZED AV MATERIALS:						
Audiovisual Materials	621					0.00

	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
SUBAWARDS FOR INDIRECT COST RATE:						
Subawards Under Subagreements - First \$25,000	311			211,667.00		211,667.00
Subawards Under Subagreements - In Excess of \$25,000	312			989,716.00		989,716.00
Subawards Under Subagreements - First \$25,000	391					0.00
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

	Sub-Object	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	648,503.00
Food	570	6,416,788.00
Commodities	580	1,129,301.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2014

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Teacher Salaries					
Basic Programs 101, 102 and 103 (Function 5100)	120	83,242,478.00	2,752,824.00		85,995,302.00
Basic Programs 101, 102 and 103 (Function 5100)	140	1,999,890.00	5,300.00		2,005,190.00
Basic Programs 101, 102 and 103 (Function 5100)	750	263,201.00	762,287.00		1,025,488.00
Total Basic Program Salaries		85,505,569.00	3,520,411.00	0.00	89,025,980.00
Other Programs 130 (ESOL) (Function 5100)	120	4,818,425.00	151,155.00		4,969,580.00
Other Programs 130 (ESOL) (Function 5100)	140	114,750.00	307.00		115,057.00
Other Programs 130 (ESOL) (Function 5100)	750	50,537.00	76,229.00		126,766.00
Total Other Program Salaries		4,983,712.00	227,691.00	0.00	5,211,403.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	34,043,191.00	1,066,523.00		35,109,714.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	810,545.00	96,823.00		907,368.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	126,945.00			126,945.00
Total ESE Program Salaries		34,980,681.00	1,163,346.00	0.00	36,144,027.00
Career Program 300 (Function 5300)	120	4,957,852.00	79,875.00		5,037,727.00
Career Program 300 (Function 5300)	140	86,420.00	162.00		86,582.00
Career Program 300 (Function 5300)	750	13,726.00	11,969.00		25,695.00
Total Career Program Salaries		5,057,998.00	92,006.00	0.00	5,150,004.00
TOTAL		130,527,960.00	5,003,454.00	0.00	135,531,414.00

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Textbooks (used for classroom instruction)					
Textbooks (Function 5000)	520	1,921,123.00	84,937.00		2,006,060.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2014

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Safe Schools	Student Transportation	Supplemental Academic Instruction	Research-Based Reading Instruction	Instructional Materials	Instructional Materials / Library Media	Totals
<i>Instruction:</i>								
Basic	5100							0.00
Exceptional	5200							0.00
Career Education	5300							0.00
Adult General	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
Total Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Object Number	Amount
<i>Expenditures:</i>		
General Fund	390	44,580,886.00
Food Service Special Revenue Fund	390	
Other Federal Programs Special Revenue Fund	390	814,066.00
Federal Economic Stimulus Special Revenue Funds	390	
Total Charter School Distributions		45,394,952.00

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	166,756.00
Other Federal Programs Special Revenue Fund	5900	
Federal Economic Stimulus Special Revenue Funds	5900	
Total:	5900	166,756.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended July 1, 2013	Earnings 2013-14	Expenditures 2013-14	Unexpended June 30, 2014
Earnings, Expenditures and Carryforward Amounts:		1,900,415.00	1,900,415.00	

<i>Expenditure Program or Activity:</i>	
Exceptional Student Education	1,900,415.00
School Nurses and Health Care Services	
Occupational Therapy, Physical Therapy and Other Therapy Services	
ESE Professional and Technical Services	
Gifted Student Education	
Staff Training and Curriculum Development	
Medicaid Administration and Billing Services	
Student Services	
Consultants	
Other	
Total Expenditures	1,900,415.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM**
For the Fiscal Year Ended June 30, 2014

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	2,900.00	483.00						3,383.00
Student 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
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200	1,536.00	663.00			15,811.00			18,010.00
School Administration	7300	1,090.00	170.00						1,260.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	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>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		5,526.00	1,316.00	0.00	0.00	15,811.00	0.00	0.00	22,653.00

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.).