

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.

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
For the Fiscal Year Ended June 30, 2020**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2020, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 1, 2020.


Signature of District School Superintendent


Signature Date

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

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 2019-20 fiscal year are as follows:

- General revenues totaled \$566,377,049, or 91 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions totaled \$59,303,752, or 9 percent. Total revenues increased by \$8,274,659 from \$617,406,142 in fiscal year 2018-19 to \$625,680,801 in fiscal year 2019-20. The change is primarily attributed to the increase in the property tax revenues and investment income.
- Expenses totaled \$596,993,299, only \$59,303,752 of these expenses were offset by program specific charges, with the remainder paid from general revenues. Total revenues exceeded total expenses by \$28,687,502. Total expenses increased \$532,904 or less than 1 percent, from \$596,460,395 in fiscal year 2018-19. This change is primarily attributed to an average 3.9 percent negotiated salary settlement offset by cost savings received due to school campuses being closed during the last quarter of the fiscal year from the COVID-19 pandemic.
- The expenses in the District's proprietary funds decreased by \$876,087 from \$59,901,874 in fiscal year 2018-19 to \$59,025,787 in fiscal year 2019-20, as a result of decrease dental and medical claims as a result of the pandemic. Charges for services revenues increased by \$2,656,111 from \$55,574,548 in fiscal year 2018-2019 to \$58,230,659 in fiscal year 2019-20. This change is primarily attributed to an increase in workers compensation and medical rate.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$57,295,149 at June 30, 2020. The ending financial condition ratio as of June 30, 2020 was 15.21 percent.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

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.

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, deferred outflows of resources, liabilities, and deferred inflows of resources using an economic resources measurement focus. The difference between the assets, deferred outflows of resources, liabilities, and deferred inflows of resources, 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

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, 2020, compared to net position as of June 30, 2019:

Net Position, End of Year				
	Governmental Activities		Increase (Decrease)	Percentage Change
	6/30/2020	6/30/2019		
Current and other assets	\$ 346,450,752	\$ 303,108,438	\$ 43,342,314	
Capital assets, net	943,414,936	963,950,904	(20,535,968)	
Total assets	<u>1,289,865,688</u>	<u>1,267,059,342</u>	<u>22,806,346</u>	2%
Deferred outflows of resources	130,143,438	138,195,209	(8,051,771)	
Total deferred outflows	<u>130,143,438</u>	<u>138,195,209</u>	<u>(8,051,771)</u>	-6%
Other liabilities	58,374,787	59,977,569	(1,602,782)	
Long-term liabilities, current	37,414,112	38,868,647	(1,454,535)	
Long-term liabilities, noncurrent	432,340,987	432,944,462	(603,475)	
Total liabilities	<u>528,129,886</u>	<u>531,790,678</u>	<u>(3,660,792)</u>	-1%
Deferred inflows of resources	38,536,358	48,808,493	(10,272,135)	
Total deferred inflows	<u>38,536,358</u>	<u>48,808,493</u>	<u>(10,272,135)</u>	-21%
Net investment in capital assets	826,064,013	835,369,281	(9,305,268)	
Restricted	160,443,763	123,275,441	37,168,322	
Unrestricted	(133,164,894)	(133,989,342)	824,448	
Total net position	<u>\$ 853,342,882</u>	<u>\$ 824,655,380</u>	<u>\$ 28,687,502</u>	3%

The largest portion of the District's net position 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.

As a result of implementing GASB 68, *Accounting and Financial Reporting for Pensions* and GASB 75, *Accounting and Financial Reporting for Postemployment Benefits (OPEB) Other Than Pensions*, the unrestricted portion of the District's net position as of June 30, 2020 and June 30, 2019 reflects a negative balance. The net pension and OPEB liabilities and deferred outflows and inflows related to pensions and OPEB represents more than 100 percent of the negative unrestricted net position. Thus, the unrestricted net position excluding pensions and OPEB as of June 30, 2020 and June 30, 2019 is \$72,752,465 and \$68,752,282 respectively.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

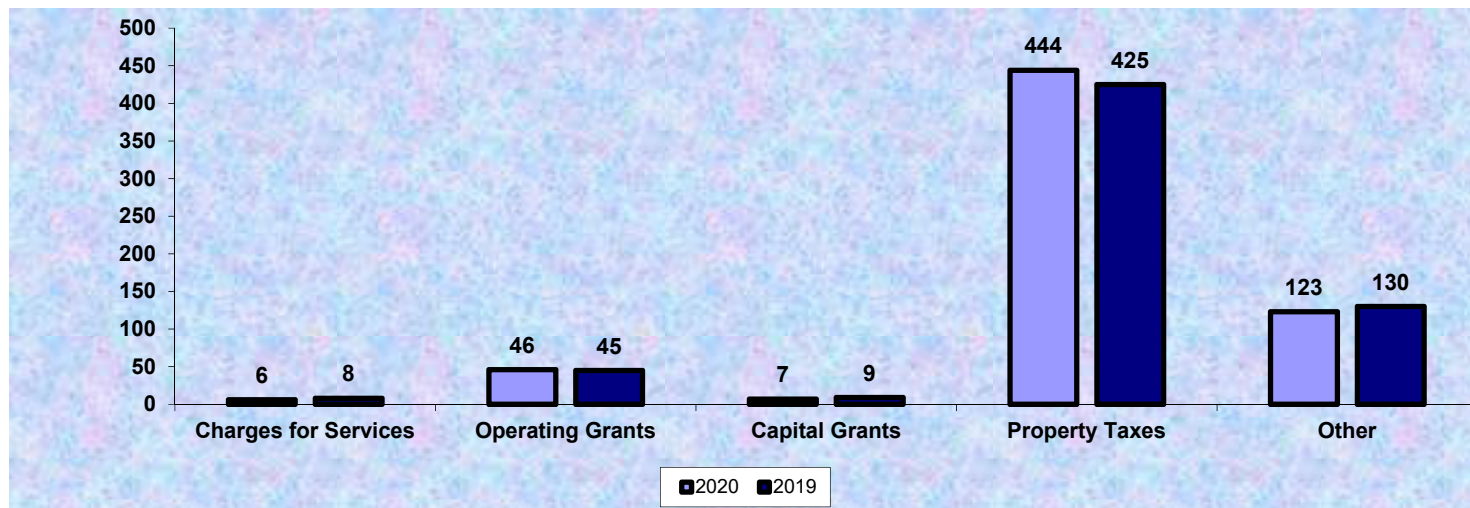
The key elements of the changes in the District's net position for the fiscal years ended June 30, 2020, and June 30, 2019, are shown in the following table and graphs:

Changes in Net Position from Operating Results

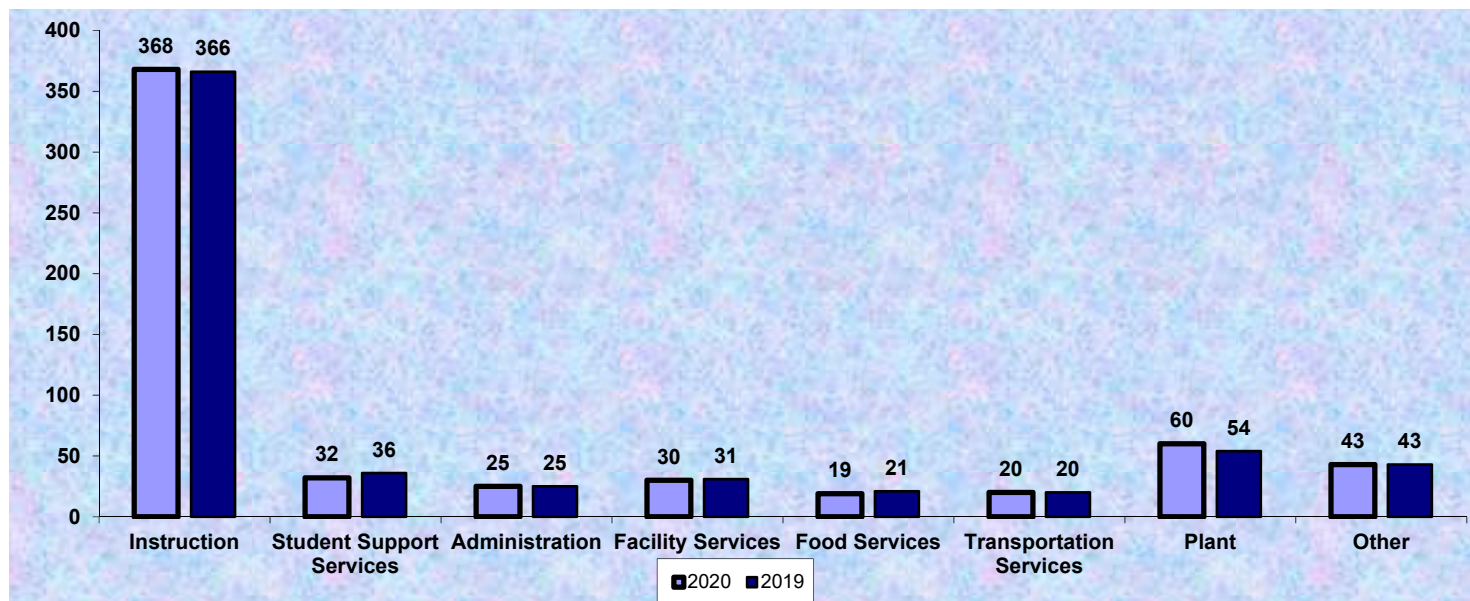
	Governmental Activities			
	6/30/2020	6/30/2019	Increase (Decrease)	Percentage Change
Revenues:				
Program revenues				
Charges for services	\$ 6,477,457	\$ 8,444,152	\$ (1,966,695)	-23%
Operating grants and contributions	45,729,050	44,976,399	752,651	2%
Capital grants and contributions	7,097,245	9,063,377	(1,966,132)	-22%
General revenues				
Property taxes - general	347,920,617	334,039,420	13,881,197	4%
Property taxes - capital projects	95,871,076	91,044,453	4,826,623	5%
Local sales taxes	21,254,038	21,451,257	(197,219)	-1%
Grants and contributions not restricted to specific programs	82,279,494	85,546,235	(3,266,741)	-4%
Miscellaneous	9,087,551	13,460,938	(4,373,387)	-32%
Unrestricted investment earnings	9,964,273	9,379,911	584,362	6%
Total revenues	625,680,801	617,406,142	8,274,659	1%
Expenses:				
Instruction	368,157,537	365,537,244	2,620,293	1%
Student support services	32,291,478	35,885,282	(3,593,804)	-10%
Instructional media services	4,797,613	5,771,948	(974,335)	-17%
Instruction and curriculum development services	4,153,970	4,028,085	125,885	3%
Instructional staff training services	4,722,085	4,786,922	(64,837)	-1%
Instruction related technology	5,376,458	5,546,799	(170,341)	-3%
Board	2,590,854	1,451,468	1,139,386	78%
General administration	3,047,903	2,683,312	364,591	14%
School administration	22,112,669	21,949,027	163,642	1%
Facility services - non-capitalized	29,626,442	31,339,373	(1,712,931)	-5%
Fiscal services	2,026,086	2,207,031	(180,945)	-8%
Food services	18,518,258	20,563,313	(2,045,055)	-10%
Central services	7,423,746	7,172,486	251,260	4%
Student transportation services	19,671,943	20,135,953	(464,010)	-2%
Operation of plant	41,922,183	37,150,224	4,771,959	13%
Maintenance of plant	18,179,208	17,078,883	1,100,325	6%
Administrative technology services	2,629,966	2,917,970	(288,004)	-10%
Community services	4,384,979	4,572,879	(187,900)	-4%
Interest on long-term debt	5,359,921	5,682,196	(322,275)	-6%
Total expenses	596,993,299	596,460,395	532,904	0%
Change in net position	28,687,502	20,945,747	7,741,755	37%
Beginning net position	824,655,380	803,709,633	20,945,747	
Ending net position	\$ 853,342,882	\$ 824,655,380	\$ 28,687,502	

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

Revenues by Source – Governmental Activities – in Millions of Dollars



Expenses – Governmental Activities – in Millions of Dollars



Overall total revenues increased by \$8,274,659 or 1 percent from the fiscal year ended June 30, 2019. The change is primarily attributed to the increase in the property tax revenues.

Total expenses increased by \$532,904, or less than 1 percent from the fiscal year ended June 30, 2019. This change is primarily attributed to an average 3.9 percent negotiated salary settlement offset by cost savings received due to school campuses being closed during the last quarter of the fiscal year from the COVID-19 pandemic.

In total, net position increased \$28,687,502, which represents a 3 percent increase over fiscal year 2018-2019.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
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FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The District completed the year with a total governmental fund balance of \$240,717,169, an increase of \$41,823,126 or 21 percent from last year's ending fund balance of \$198,894,043. The increase in District fund balance is primarily attributed to revenue received from discretionary property taxes as a result of increased assessed valuation and reduced expenditures during the last quarter for both operating and capital projects.

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:

	6/30/2020	6/30/2019	Increase (Decrease)	Percentage Change
Revenue	\$ 446,719,257	\$ 436,897,033	\$ 9,822,224	2%
Other financing sources	25,419,206	23,884,197	1,535,009	6%
Beginning fund balance	81,155,318	75,001,972	6,153,346	8%
Total	\$ 553,293,781	\$ 535,783,202	\$ 17,510,579	3%
Expenditures	466,449,606	454,627,884	11,821,722	3%
Ending fund balance	86,844,175	81,155,318	5,688,857	7%
Total	\$ 553,293,781	\$ 535,783,202	\$ 17,510,579	3%

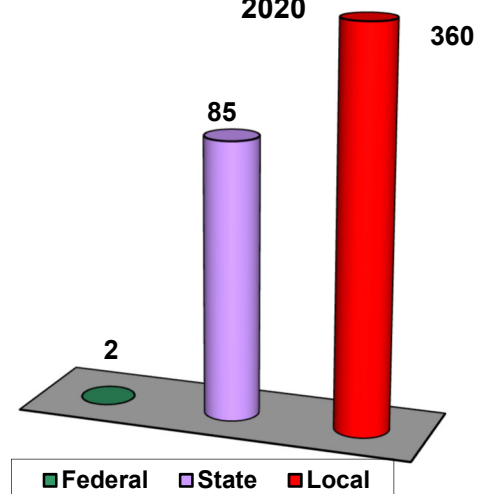
The District's General Fund ending fund balance increased by \$5,688,857 or 7 percent. This increase is primarily attributed to increased funding received from discretionary property taxes as a result of increased assessed valuation and school campuses being closed during the last quarter of the fiscal year from the COVID-19 pandemic. It should be noted that \$3,867,525 of ending fund balance has been encumbered for specific projects.

Revenues – Overall revenues increased by \$9,822,224 or 2 percent as follows:

Revenues By Source - General Fund

	6/30/2020	6/30/2019	Increase (Decrease)	Percentage Change
Federal	\$ 1,990,812	\$ 2,837,108	\$ (846,296)	-30%
State	84,585,782	85,913,600	(1,327,818)	-2%
Local	360,142,663	348,146,325	11,996,338	3%
Total	\$ 446,719,257	\$ 436,897,033	\$ 9,822,224	2%

**Composition of Revenues
In Millions of Dollars –
2020**



SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
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Federal sources decreased by \$846,296, or 30 percent, as a result of completion of FEMA reimbursements for hurricanes and Temporary Emergency Impact Aid received in fiscal year 2019.

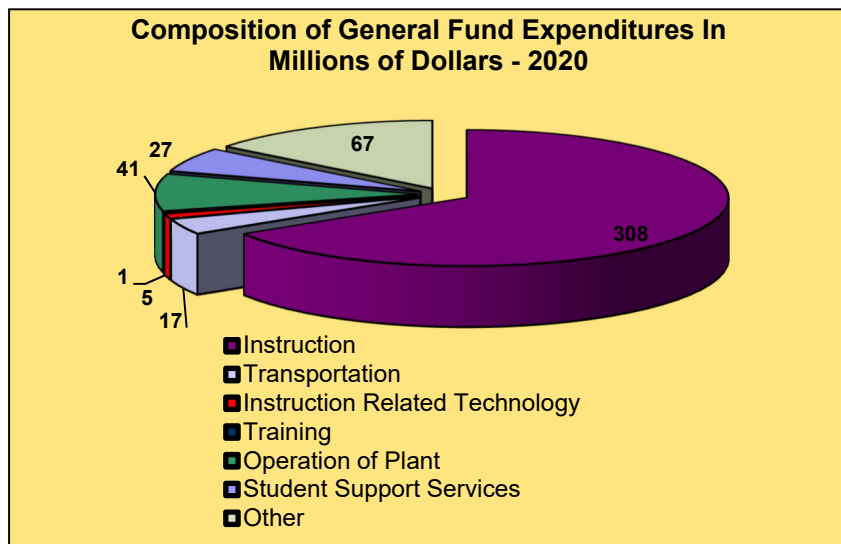
State sources decreased by \$1,327,818, or 2 percent, mainly attributed to the decrease in the state funding of Safe Schools categorical and funding of Summer Learning Academy.

Local sources increased by \$11,996,338, or 3 percent, mainly as a result of an increase in property tax revenue.

Expenditures - Total General Fund expenditures increased by \$11,821,722, 3 percent, primarily attributed to an average 3.9 percent negotiated salary settlement, increased benefits costs, and increased costs related to safety and security with full implementation of our school police department.

Expenditures By Function - General Fund

	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Instruction	\$ 308,285,819	\$ 298,983,633	\$ 9,302,186	3%
Student support services	26,446,974	30,414,633	(3,967,659)	-13%
Instructional staff training services	1,495,280	1,429,178	66,102	5%
Student transportation services	16,642,859	16,654,002	(11,143)	0%
Operation of plant	41,235,684	36,091,806	5,143,878	14%
Instruction related technology	5,205,543	5,209,127	(3,584)	0%
Other	67,137,447	65,845,505	1,291,942	2%
Total	<u>\$ 466,449,606</u>	<u>\$ 454,627,884</u>	<u>\$ 11,821,722</u>	3%



SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

Debt Service – Other Debt Service Fund

An overall analysis of the District's Other Debt Service Fund is presented below. Expenditures increased from \$24,065,282 to \$24,398,278 for the fiscal year ended June 30, 2020 primarily due to new capital leases. There is a corresponding increase in transfers of \$332,109 from the Capital Projects – Local Capital Improvement Tax fund.

	6/30/2020	6/30/2019	Increase (Decrease)	Percentage Change
Revenue	\$ 60,299	\$ 47,820	\$ 12,479	26%
Other financing sources	24,391,776	24,059,667	332,109	1%
Beginning fund balance	1,198,559	1,156,354	42,205	4%
Total	<u>\$ 25,650,634</u>	<u>\$ 25,263,841</u>	<u>\$ 386,793</u>	2%
Expenditures	\$ 24,398,278	\$ 24,065,282	\$ 332,996	1%
Ending fund balance	1,252,356	1,198,559	53,797	4%
Total	<u>\$ 25,650,634</u>	<u>\$ 25,263,841</u>	<u>\$ 386,793</u>	2%

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 tenth 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
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Capital Projects – Local Capital Improvement Tax Fund

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

	6/30/2020	6/30/2019	Increase (Decrease)	Percentage Change
Revenue	\$ 97,296,400	\$ 92,926,982	\$ 4,369,418	5%
Beginning fund balance	51,934,490	41,103,644	10,830,846	26%
Total	<u>\$ 149,230,890</u>	<u>\$ 134,030,626</u>	<u>\$ 15,200,264</u>	11%
Expenditures	\$ 26,134,874	\$ 36,058,546	\$ (9,923,672)	-28%
Other financing uses	48,645,129	46,037,590	2,607,539	6%
Ending fund balance	74,450,887	51,934,490	22,516,397	43%
Total	<u>\$ 149,230,890</u>	<u>\$ 134,030,626</u>	<u>\$ 15,200,264</u>	11%

During the fiscal year 2019-20, revenue in the Capital Projects – Local Capital Improvement Tax Fund increased by \$4,369,418 or 5 percent. Expenditures decreased by \$9,923,672, or 28 percent, primarily due to school campuses being closed during the last quarter of the fiscal year from the COVID-19 pandemic. Of the total fund balance, \$12,478,601 has been encumbered for specific projects.

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 Certificates of Participation. An overall analysis of this fund is presented below:

	6/30/2020	6/30/2019	Increase (Decrease)	Percentage Change
Revenue	\$ 31,519,696	\$ 34,187,704	\$ (2,668,008)	-8%
Other financing sources	10,999,743	-	10,999,743	
Beginning fund balance	37,791,238	27,886,726	9,904,512	36%
Total	<u>\$ 80,310,677</u>	<u>\$ 62,074,430</u>	<u>\$ 18,236,247</u>	29%
Expenditures	\$ 28,999,179	\$ 21,141,141	\$ 7,858,038	37%
Other financing uses	3,252,576	3,142,051	110,525	4%
Ending fund balance	48,058,922	37,791,238	10,267,684	27%
Total	<u>\$ 80,310,677</u>	<u>\$ 62,074,430</u>	<u>\$ 18,236,247</u>	29%

Revenues decreased by \$2,668,008 primarily due to the decline in sales tax revenue in last quarter of fiscal year. Other financing sources increased by \$10,999,743 because of a new capital lease in 2019-2020. Expenditures increased by \$7,858,038, or 37 percent, primarily due to a new capital lease. It should be noted that \$10,052,293 of fund balance has been encumbered for specific projects.

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June 30, 2020

GENERAL FUND BUDGETARY HIGHLIGHTS

During the fiscal year, the District revised its budget and brought three amendments to the Board. These amendments were needed to adjust revenues and direct resources where needed. The Board approves the final amendment to the budget after year-end. The original 2019-20 budget was prepared on a conservative basis as the State of Florida had experienced multiple years of revenue shortfalls and corresponding prorations of state funding were imposed on school districts. Budgeted expenditures decreased \$4,856,763 from the original budget due to savings from school campuses being closed during the last quarter of the fiscal year from the COVID-19 pandemic. Actual expenditures were \$9,465,779 below the final amended expenditure budget.

CAPITAL ASSETS AND LONG-TERM DEBT

At June 30, 2020, the District had \$943,414,936 invested in a broad range of capital assets, including land, improvements, buildings, and equipment; net of accumulated depreciation. This amount represents a net decrease (including additions, deductions and depreciation) of \$20,535,968, or 2 percent, from last fiscal year.

	Governmental Activities			Percentage Change
	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>Change</u>	
Capital assets not being depreciated:				
Land	\$ 36,942,046	\$ 36,942,046	\$ -	0%
Land improvements	78,828,986	78,828,986	-	0%
Construction in progress	6,493,217	32,667,476	(26,174,259)	-80%
Capital assets being depreciated:				
Improvements other than buildings	89,285,447	82,803,391	6,482,056	8%
Buildings and fixed equipment	1,100,948,644	1,068,607,363	32,341,281	3%
Furniture, fixtures and equipment and Audio visual materials	59,124,418	59,486,065	(361,647)	-1%
Motor vehicles	40,084,980	37,853,692	2,231,288	6%
Equipment under capital leases	33,158,275	31,962,701	1,195,574	4%
Computer software	<u>12,478,213</u>	<u>12,427,195</u>	<u>51,018.0</u>	0%
Total Capital Assets	1,457,344,226	1,441,578,915	15,765,311	1%
Less accumulated depreciation	<u>(513,929,290)</u>	<u>(477,628,011)</u>	<u>(36,301,279)</u>	8%
Total Capital Assets, net	<u><u>\$ 943,414,936</u></u>	<u><u>\$ 963,950,904</u></u>	<u><u>\$ (20,535,968)</u></u>	-2%

Detailed information regarding the District's capital asset balances and activity for the fiscal year ended June 30, 2020, is provided in Note 5 to the basic financial statements.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

Long-Term Debt

At June 30, 2020, the District had \$121,754,359 in bonds payable, obligations under capital leases, and certificates of participation versus \$133,880,074 last fiscal year, a decrease of 9 percent. A summary of the long-term debt obligations is listed in the following table:

	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Obligations under capital leases	\$ 17,051,152	\$ 16,259,566	\$ 791,586	5%
State school bonds	3,302,511	3,875,386	(572,875)	-15%
Qualified zone academy bonds	1,299,696	1,299,696	-	0%
Certificates of participation	100,101,000	112,445,426	(12,344,426)	-11%
Total	<u><u>\$ 121,754,359</u></u>	<u><u>\$ 133,880,074</u></u>	<u><u>\$ (12,125,715)</u></u>	-9%

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

The District maintained the following ratings for their outstanding Certificates of Participation:

	<u>Certificates of Participation</u>	
<u>Rating Agency</u>	<u>Rating</u>	<u>Issue Series</u>
Standard & Poor's	AA-	2009, 2010B
Moody's	Aa3	2009, 2010B
Fitch Ratings	AA	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 2020 for Sarasota County was 8.8 percent, which is an increase of 5.4 percent from June 2019. The State's average unemployment rate in June 2020 was 10.7 percent. Florida's unemployment rate has increased 7.4 percent the nation's unemployment rate has also increased 7.4 percent from the prior year. This is predominately due to lay offs related to the COVID-19 pandemic.

The State of Florida funds the District through the Florida Education Finance Program (FEFP) which is based on student enrollment. The District has continued to see an incremental increase in funding, but revenue growth has not kept pace with the change in the Consumer Price Index. Student enrollment increased 703.56 FTE in fiscal year 2019-2020. This growth in student enrollment has contributed to a steady increase in revenue generated by the FEFP.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Management's Discussion and Analysis
June 30, 2020

In fiscal year 2019-20, taxable property values increased 6 percent from the prior year to \$64.9 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 \$57,295,149. It is anticipated that the financial condition ratio at June 30, 2021, will be in excess of the Board required amount.

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.

	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-Type Activities	Total	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
ASSETS							
Cash and Cash Equivalents	1110	240,542,208.00		240,542,208.00	0.00	0.00	13,874,394.00
Investments	1160	64,223,529.00		64,223,529.00	0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	735,968.00		735,968.00	0.00	0.00	133,737.00
Interest Receivable on Investments	1170	296,179.00		296,179.00	0.00	0.00	0.00
Due From Other Agencies	1220	6,709,997.00		6,709,997.00	0.00	0.00	226,877.00
Due From Insurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210	75,000.00		75,000.00	0.00	0.00	129,657.00
Internal Balances				0.00	0.00	0.00	90,665.00
Cash with Fiscal/Service Agents	1114	29,731,205.00		29,731,205.00	0.00	0.00	6,030.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Leases Receivable	1425			0.00	0.00	0.00	0.00
Inventory	1150	1,240,314.00		1,240,314.00	0.00	0.00	0.00
Prepaid Items	1230	2,896,352.00		2,896,352.00	0.00	0.00	550,704.00
Long-Term Investments	1460			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410			0.00	0.00	0.00	0.00
Pension Asset	1415			0.00	0.00	0.00	0.00
Capital Assets							
Land	1310	36,942,046.00		36,942,046.00	0.00	0.00	10,460,598.00
Land Improvements - Nondepreciable	1315	78,828,986.00		78,828,986.00	0.00	0.00	0.00
Construction in Progress	1360	6,493,217.00		6,493,217.00	0.00	0.00	1,182,372.00
Nondepreciable Capital Assets		122,264,249.00	0.00	122,264,249.00	0.00	0.00	11,642,970.00
Improvements Other Than Buildings	1320	89,285,447.00		89,285,447.00	0.00	0.00	3,326,311.00
Less Accumulated Depreciation	1329	(48,248,526.00)		(48,248,526.00)	0.00	0.00	(1,929,323.00)
Buildings and Fixed Equipment	1330	1,100,948,644.00		1,100,948,644.00	0.00	0.00	31,904,336.00
Less Accumulated Depreciation	1339	(372,127,510.00)		(372,127,510.00)	0.00	0.00	(8,893,769.00)
Furniture, Fixtures and Equipment	1340	59,114,768.00		59,114,768.00	0.00	0.00	9,518,836.00
Less Accumulated Depreciation	1349	(40,964,388.00)		(40,964,388.00)	0.00	0.00	(7,337,334.00)
Motor Vehicles	1350	40,084,980.00		40,084,980.00	0.00	0.00	1,909,399.00
Less Accumulated Depreciation	1359	(27,161,738.00)		(27,161,738.00)	0.00	0.00	(1,386,730.00)
Property Under Leases	1370	33,158,275.00		33,158,275.00	0.00	0.00	369,561.00
Less Accumulated Amortization	1379	(16,616,548.00)		(16,616,548.00)	0.00	0.00	(269,392.00)
Audiovisual Materials	1381	9,650.00		9,650.00	0.00	0.00	31,317.00
Less Accumulated Depreciation	1388	(9,650.00)		(9,650.00)	0.00	0.00	(28,580.00)
Computer Software	1382	12,478,213.00		12,478,213.00	0.00	0.00	253,492.00
Less Accumulated Amortization	1389	(8,800,930.00)		(8,800,930.00)	0.00	0.00	(665,842.00)
Depreciable Capital Assets, Net		821,150,687.00	0.00	821,150,687.00	0.00	0.00	26,802,282.00
Total Capital Assets		943,414,936.00	0.00	943,414,936.00	0.00	0.00	38,445,252.00
Total Assets		1,289,865,688.00	0.00	1,289,865,688.00	0.00	0.00	53,457,316.00
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	4,403,436.00		4,403,436.00	0.00	0.00	0.00
Pension	1940	110,144,937.00		110,144,937.00	0.00	0.00	3,563,035.00
Other Postemployment Benefits	1950	15,595,065.00		15,595,065.00	0.00	0.00	0.00
Asset Retirement Obligation	1960			0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		130,143,438.00	0.00	130,143,438.00	0.00	0.00	3,563,035.00
LIABILITIES							
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	21,765,877.00		21,765,877.00	0.00	0.00	2,452,023.00
Payroll Deductions and Withholdings	2170	1,192,643.00		1,192,643.00	0.00	0.00	21,584.00
Accounts Payable	2120	6,912,783.00		6,912,783.00	0.00	0.00	316,240.00
Sales Tax Payable	2260	97.00		97.00	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	2,430,720.00
Matured Debt Payable	2180	12,005,000.00		12,005,000.00	0.00	0.00	326,695.00
Matured Interest Payable	2190	1,743,853.00		1,743,853.00	0.00	0.00	520.00
Accrued Interest Payable	2210	63,448.00		63,448.00	0.00	0.00	326,695.00
Deposits Payable	2220	8,350.00		8,350.00	0.00	0.00	520.00
Due to Other Agencies	2230	9,906,861.00		9,906,861.00	0.00	0.00	0.00
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Pension Liability	2115			0.00	0.00	0.00	1,341,555.00
Other Postemployment Benefits Liability	2116			0.00	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	1,106,607.00		1,106,607.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	1,044,564.00		1,044,564.00	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
Unearned Revenues	2410	2,624,704.00		2,624,704.00	0.00	0.00	753.00
Long-Term Liabilities:							
Portion Due Within One Year:							
Notes Payable	2310			0.00	0.00	0.00	2,416,076.00
Obligations Under Leases	2315	8,131,004.00		8,131,004.00	0.00	0.00	32,677.00
Bonds Payable	2320	350,000.00		350,000.00	0.00	0.00	815,796.00
Liability for Compensated Absences	2330	8,644,667.00		8,644,667.00	0.00	0.00	60,829.00
Lease-Purchase Agreements Payable	2340	12,375,000.00		12,375,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	6,404,884.00		6,404,884.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360			0.00	0.00	0.00	0.00
Net Pension Liability	2365	1,508,557.00		1,508,557.00	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	0.00
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		37,414,112.00	0.00	37,414,112.00	0.00	0.00	3,325,378.00
Portion Due After One Year:							
Notes Payable	2310			0.00	0.00	0.00	4,782,810.00
Obligations Under Leases	2315	8,920,148.00		8,920,148.00	0.00	0.00	32,144.00
Bonds Payable	2320	4,252,207.00		4,252,207.00	0.00	0.00	20,520,413.00
Liability for Compensated Absences	2330	33,987,877.00		33,987,877.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	87,726,000.00		87,726,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	5,842,309.00		5,842,309.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	11,825,499.00		11,825,499.00	0.00	0.00	0.00
Net Pension Liability	2365	279,786,947.00		279,786,947.00	0.00	0.00	6,911,734.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	836,179.00
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		432,340,987.00	0.00	432,340,987.00	0.00	0.00	33,083,280.00
Total Long-Term Liabilities		469,755,099.00	0.00	469,755,099.00	0.00	0.00	36,408,658.00
Total Liabilities		528,129,886.00	0.00	528,129,886.00	0.00	0.00	43,625,963.00
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
Pension	2640	35,672,564.00		35,672,564.00	0.00	0.00	1,241,309.00
Other Postemployment Benefits	2650	2,863,794.00		2,863,794.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		38,536,358.00	0.00	38,536,358.00	0.00	0.00	1,241,309.00
NET POSITION							
Net Investment in Capital Assets	2770	826,064,013.00		826,064,013.00	0.00	0.00	11,404,051.00
Restricted For:							
Categorical Carryover Programs	2780	7,042,381.00		7,042,381.00	0.00	0.00	0.00
Food Service	2780	59,466.00		59,466.00	0.00	0.00	0.00
Debt Service	2780	29,733,333.00		29,733,333.00	0.00	0.00	1,358,679.00
Capital Projects	2780	123,495,432.00		123,495,432.00	0.00	0.00	294,805.00
Other Purposes	2780	113,151.00		113,151.00	0.00	0.00	73,292.00
Unrestricted	2790	(133,164,894.00)		(133,164,894.00)	0.00	0.00	(650,533.00)
Total Net Position		853,342,882.00	0.00	853,342,882.00	0.00	0.00	12,480,294.00

The 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, 2020

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	Governmental Activities	Primary Government Business-Type Activities	Total	Component Units
<i>Governmental Activities:</i>									
Instruction	5000	368,157,537.00	1,912,712.00	25,477,324.00		(340,767,501.00)		(340,767,501.00)	
Student Support Services	6100	32,291,478.00		4,142,251.00		(28,149,227.00)		(28,149,227.00)	
Instructional Media Services	6200	4,797,613.00				(4,797,613.00)		(4,797,613.00)	
Instruction and Curriculum Development Services	6300	4,153,970.00		593,456.00		(3,560,514.00)		(3,560,514.00)	
Instructional Staff Training Services	6400	4,722,085.00		2,549,283.00		(2,172,802.00)		(2,172,802.00)	
Instruction-Related Technology	6500	5,376,458.00		13,178.00		(5,363,280.00)		(5,363,280.00)	
Board	7100	2,590,854.00				(2,590,854.00)		(2,590,854.00)	
General Administration	7200	3,047,903.00		459,832.00		(2,588,071.00)		(2,588,071.00)	
School Administration	7300	22,112,669.00		1,549.00		(22,111,120.00)		(22,111,120.00)	
Facilities Acquisition and Construction	7400	29,626,442.00			4,547,423.00	(25,079,019.00)		(25,079,019.00)	
Fiscal Services	7500	2,026,086.00				(2,026,086.00)		(2,026,086.00)	
Food Services	7600	18,518,258.00	4,042,626.00	12,394,707.00		(2,080,925.00)		(2,080,925.00)	
Central Services	7700	7,423,746.00		7,500.00		(7,416,246.00)		(7,416,246.00)	
Student Transportation Services	7800	19,671,943.00	180,789.00	88,107.00		(19,403,047.00)		(19,403,047.00)	
Operation of Plant	7900	41,922,183.00		1,863.00		(41,920,320.00)		(41,920,320.00)	
Maintenance of Plant	8100	18,179,208.00				(18,179,208.00)		(18,179,208.00)	
Administrative Technology Services	8200	2,629,966.00				(2,629,966.00)		(2,629,966.00)	
Community Services	9100	4,384,979.00	341,330.00			(4,043,649.00)		(4,043,649.00)	
Interest on Long-Term Debt	9200	5,359,921.00			2,549,822.00	(2,810,099.00)		(2,810,099.00)	
Unallocated Depreciation/Amortization Expense						0.00		0.00	
Total Governmental Activities		596,993,299.00	6,477,457.00	45,729,050.00	7,097,245.00	(537,689,547.00)		(537,689,547.00)	
<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		596,993,299.00	6,477,457.00	45,729,050.00	7,097,245.00	(537,689,547.00)	0.00	(537,689,547.00)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		59,189,074.00	574,102.00	645,904.00	2,695,687.00				(55,273,381.00)
Total Component Units		59,189,074.00	574,102.00	645,904.00	2,695,687.00				(55,273,381.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

347,920,617.00		347,920,617.00	0.00
		0.00	0.00
95,871,076.00		95,871,076.00	0.00
21,254,038.00		21,254,038.00	0.00
82,279,494.00		82,279,494.00	54,222,531.00
9,964,273.00		9,964,273.00	42,531.00
9,087,551.00		9,087,551.00	907,811.00
		0.00	548,994.00
		0.00	(20,000.00)
		0.00	0.00
566,377,049.00	0.00	566,377,049.00	55,701,867.00
28,687,502.00	0.00	28,687,502.00	428,486.00
824,655,380.00		824,655,380.00	12,051,808.00
		0.00	0.00
853,342,882.00	0.00	853,342,882.00	12,480,294.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	104,297,674.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	346,504.00	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	1131	260,769.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	1,576.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	1,182,283.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	1,024,946.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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
Due From Internal Funds	1142	64,893.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	807,998.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	10,983,372.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		118,970,015.00	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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		118,970,015.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	19,410,544.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	1,192,643.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,548,527.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	97.00	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
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	8,350.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	9,809,472.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	350.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	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	29,044.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	126,813.00	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
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		32,125,840.00	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
Deferred Revenues	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	807,998.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	10,983,372.00	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
<i>Total Nonspendable Fund Balances</i>	2710	11,791,370.00	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
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	7,042,381.00	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	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Special Revenue	2729	50,989.00	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	7,093,370.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
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
<i>Total Committed Fund Balances</i>	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	10,664,286.00	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
<i>Total Assigned Fund Balances</i>	2740	10,664,286.00	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	57,295,149.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	86,844,175.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		118,970,015.00	0.00	0.00	0.00	0.00	0.00

The 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, 2020

	Account Number	Sections 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
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	12,686,111.00	1,062,742.00	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	1131	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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	981,821.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	1,252,356.00	28,478,849.00	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
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	13,938,467.00	30,523,412.00	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
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	13,938,467.00	30,523,412.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
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
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	981,821.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	12,005,000.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	681,111.00	1,062,742.00	0.00
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	12,686,111.00	2,044,563.00	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
Deferred Revenues	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 Balances	2710	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
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	1,252,356.00	28,478,849.00	0.00
Capital Projects	2726	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
Restricted for Special Revenue	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	1,252,356.00	28,478,849.00	0.00
<i>Committed to:</i>							
Economic Stabilization	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 Balances	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 Balances	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	1,252,356.00	28,478,849.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	13,938,467.00	30,523,412.00	0.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	64,128,731.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	12,069,123.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	323,488.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	55,720.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	17,997.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	981,821.00
Due From Insurer	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
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	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	15,501.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	77,592,381.00
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
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	77,592,381.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	790,688.00
Sales Tax Payable	2260	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
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
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	848,100.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	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	838,508.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	664,198.00
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
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	3,141,494.00
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
Deferred Revenues	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	15,501.00
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 Balances	2710	0.00	0.00	0.00	0.00	0.00	15,501.00
<i>Restricted for:</i>							
Economic Stabilization	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	74,435,386.00
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	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Special Revenue	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	0.00	0.00	74,435,386.00
<i>Committed to:</i>							
Economic Stabilization	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 Balances	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 Balances	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	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	74,450,887.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	77,592,381.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	Voted Capital Improvement Fund 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	37,174,758.00	0.00	0.00	1,421,213.00	220,771,229.00
Investments	1160	0.00	11,145,356.00	0.00	0.00	65,576.00	23,626,559.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	584,257.00
Interest Receivable on Investments	1170	0.00	51,456.00	0.00	0.00	0.00	108,752.00
Due From Other Agencies	1220	0.00	447,153.00	0.00	0.00	4,058,803.00	6,688,057.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	406,613.00	2,413,380.00
Due From Insurer	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
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	64,893.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	29,731,205.00
Inventory	1150	0.00	0.00	0.00	0.00	432,316.00	1,240,314.00
Prepaid Items	1230	0.00	604.00	0.00	0.00	11,854.00	11,011,331.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	48,819,327.00	0.00	0.00	6,396,375.00	296,239,977.00
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
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	48,819,327.00	0.00	0.00	6,396,375.00	296,239,977.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	2,355,333.00	21,765,877.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	1,192,643.00
Accounts Payable	2120	0.00	259,098.00	0.00	0.00	349,070.00	2,947,383.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	97.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	1,122.00	1,122.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	8,350.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	97,389.00	9,906,861.00
Due to Budgetary Funds	2161	0.00	8,171.00	0.00	0.00	575,288.00	2,413,730.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	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	239,055.00	0.00	0.00	0.00	1,106,607.00
Construction Contracts Payable - Retained Percentage	2150	0.00	253,553.00	0.00	0.00	0.00	1,044,564.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	12,005,000.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	1,743,853.00
Unearned Revenue	2410	0.00	528.00	0.00	0.00	1,386,193.00	1,386,721.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	760,405.00	0.00	0.00	4,764,395.00	55,522,808.00
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
Deferred Revenues	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	432,316.00	1,240,314.00
Prepaid Amounts	2712	0.00	604.00	0.00	0.00	11,854.00	11,011,331.00
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 Balances	2710	0.00	604.00	0.00	0.00	444,170.00	12,251,645.00
<i>Restricted for:</i>							
Economic Stabilization	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	7,042,381.00
Local Sales Tax and Other Tax Levy	2724	0.00	24,523,973.00	0.00	0.00	0.00	98,959,359.00
Debt Service	2725	0.00	0.00	0.00	0.00	64,454.00	29,795,659.00
Capital Projects	2726	0.00	23,534,345.00	0.00	0.00	1,001,728.00	24,536,073.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	59,466.00	59,466.00
Restricted for Special Revenue	2729	0.00	0.00	0.00	0.00	62,162.00	113,151.00
Total Restricted Fund Balances	2720	0.00	48,058,318.00	0.00	0.00	1,187,810.00	160,506,089.00
<i>Committed to:</i>							
Economic Stabilization	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 Balances	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	10,664,286.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00	10,664,286.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	57,295,149.00
Total Fund Balances	2700	0.00	48,058,922.00	0.00	0.00	1,631,980.00	240,717,169.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	48,819,327.00	0.00	0.00	6,396,375.00	296,239,977.00

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

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, 2020

Total Fund Balances - Governmental Funds	\$	240,717,169.00
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources, and therefore, are not reported as assets in governmental funds.		943,414,936.00
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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, but not reported in governmental funds.		4,403,436.00
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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.		(62,326.00)
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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		(4,602,207.00)
Obligations under capital leases		(17,051,152.00)
Certificates of participation payable		(100,101,000.00)
Liability for compensated absences (net of \$77,580 related to the internal service funds)		(42,554,964.00)
Early retirement incentive payable		0.00

On the statement of net position, the District's proportionate share of the net pension liability of the cost-sharing defined benefit pension plans in which the District participates is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions and other postemployment benefits plan are also reported in accordance with GASB Statement No. 68 and 75.

Net pension liability		(281,295,504.00)
Deferred outflows related to pensions		110,144,937.00
Deferred inflows related to pensions		(35,672,564.00)
Other postemployment healthcare benefits payable		(11,825,499.00)
Deferred outflows related to other post employment benefits plan		15,595,065.00
Deferred inflows related to other post employment benefits plan		(2,863,794.00)

Internal service funds are used by the District to charge the costs of certain activities such as insurance to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.		35,096,349.00
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Total Net Position - Governmental Activities	\$	853,342,882.00
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The 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, 2020

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210
REVENUES						
Federal Direct	3100	414,791.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	1,576,021.00	0.00	0.00	0.00	0.00
State Sources	3300	84,585,782.00	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	347,920,617.00	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
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	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
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		12,222,046.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	360,142,663.00	0.00	0.00	0.00	0.00
Total Revenues		446,719,257.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	308,285,819.00	0.00	0.00	0.00	0.00
Student Support Services	6100	26,446,974.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	4,755,503.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	3,325,633.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	1,495,280.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	5,205,543.00	0.00	0.00	0.00	0.00
Board	7100	2,612,492.00	0.00	0.00	0.00	0.00
General Administration	7200	2,301,166.00	0.00	0.00	0.00	0.00
School Administration	7300	21,243,876.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	111,776.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	1,944,932.00	0.00	0.00	0.00	0.00
Food Services	7600	98,151.00	0.00	0.00	0.00	0.00
Central Services	7700	6,794,925.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	16,642,859.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	41,235,684.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	17,758,110.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	2,552,082.00	0.00	0.00	0.00	0.00
Community Services	9100	2,920,049.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	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
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	718,752.00	0.00	0.00	0.00	0.00
Total Expenditures		466,449,606.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(19,730,349.00)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	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
Premium on Lease-Purchase Agreements	3793	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
Loans	3720	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
Loss Recoveries	3740	3,881.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	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
Premium on Refunding Bonds	3792	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
Refunding Lease-Purchase Agreements	3755	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
Discount on Refunding Lease-Purchase Agreements	894	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
Transfers In	3600	25,415,325.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		25,419,206.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		5,688,857.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	81,155,318.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	86,844,175.00	0.00	0.00	0.00	0.00

The 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, 2020

	Account Number	Special Act Bonds 220	Sections 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
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	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	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
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	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
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	60,299.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	60,299.00
Total Revenues		0.00	0.00	0.00	0.00	60,299.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	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
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	22,213,157.00
Interest	720	0.00	0.00	0.00	0.00	2,179,121.00
Dues and Fees	730	0.00	0.00	0.00	0.00	6,000.00
Other Debt Service	791	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
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	24,398,278.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	(24,337,979.00)
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	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
Premium on Lease-Purchase Agreements	3793	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
Loans	3720	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
Loss Recoveries	3740	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
Proceeds from Special Facility Construction Account	3770	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
Premium on Refunding Bonds	3792	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
Refunding Lease-Purchase Agreements	3755	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
Discount on Refunding Lease-Purchase Agreements	894	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
Transfers In	3600	0.00	0.00	0.00	0.00	24,391,776.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	24,391,776.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	53,797.00
Fund Balances, July 1, 2019	2800	0.00	0.00	0.00	0.00	1,198,559.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00	1,252,356.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340
REVENUES						
Federal Direct	3100	1,963,642.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	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	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
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	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
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		2,948,130.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	2,948,130.00	0.00	0.00	0.00	0.00
Total Revenues		4,911,772.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	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
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	2,125,484.00	0.00	0.00	0.00	0.00
Dues and Fees	730	7,000.00	0.00	0.00	0.00	0.00
Other Debt Service	791	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
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		2,132,484.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		2,779,288.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	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
Premium on Lease-Purchase Agreements	3793	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
Loans	3720	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
Loss Recoveries	3740	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
Proceeds from Special Facility Construction Account	3770	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
Premium on Refunding Bonds	3792	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
Refunding Lease-Purchase Agreements	3755	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
Discount on Refunding Lease-Purchase Agreements	894	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
Transfers In	3600	2,090,604.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		2,090,604.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		4,869,892.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	23,608,957.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	28,478,849.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390
REVENUES						
Federal Direct	3100	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
State Sources	3300	0.00	0.00	0.00	0.00	3,411,467.00
<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
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	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	95,871,076.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	21,254,038.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	5,916,927.00
Other Local Revenue		0.00	0.00	1,425,324.00	0.00	937,264.00
Total Local Sources	3400	0.00	0.00	97,296,400.00	0.00	28,108,229.00
Total Revenues		0.00	0.00	97,296,400.00	0.00	31,519,696.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	14,745,077.00	0.00	10,381,420.00
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	9,758,932.00	0.00	18,617,759.00
Charter School Local Capital Improvement	7430	0.00	0.00	1,630,865.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	26,134,874.00	0.00	28,999,179.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	71,161,526.00	0.00	2,520,517.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	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
Premium on Lease-Purchase Agreements	3793	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
Loans	3720	0.00	0.00	0.00	0.00	10,999,743.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	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
Proceeds from Special Facility Construction Account	3770	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
Premium on Refunding Bonds	3792	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
Refunding Lease-Purchase Agreements	3755	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
Discount on Refunding Lease-Purchase Agreements	894	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	(48,645,129.00)	0.00	(3,252,576.00)
Total Other Financing Sources (Uses)		0.00	0.00	(48,645,129.00)	0.00	7,747,167.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	22,516,397.00	0.00	10,267,684.00
Fund Balances, July 1, 2019	2800	0.00	0.00	51,934,490.00	0.00	37,791,238.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	74,450,887.00	0.00	48,058,922.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
REVENUES					
Federal Direct	3100	0.00	0.00	1,937,719.00	4,316,152.00
Federal Through State and Local	3200	0.00	0.00	34,225,055.00	35,801,076.00
State Sources	3300	0.00	0.00	1,981,349.00	89,978,598.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	347,920,617.00
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	95,871,076.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	21,254,038.00
Charges for Service - Food Service	345X	0.00	0.00	4,042,626.00	4,042,626.00
Impact Fees	3496	0.00	0.00	0.00	5,916,927.00
Other Local Revenue		0.00	0.00	1,459,874.00	19,052,937.00
Total Local Sources	3400	0.00	0.00	5,502,500.00	494,058,221.00
Total Revenues		0.00	0.00	43,646,623.00	624,154,047.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	14,723,424.00	323,009,243.00
Student Support Services	6100	0.00	0.00	4,718,864.00	31,165,838.00
Instructional Media Services	6200	0.00	0.00	0.00	4,755,503.00
Instruction and Curriculum Development Services	6300	0.00	0.00	651,802.00	3,977,435.00
Instructional Staff Training Services	6400	0.00	0.00	3,020,392.00	4,515,672.00
Instruction-Related Technology	6500	0.00	0.00	13,178.00	5,218,721.00
Board	7100	0.00	0.00	0.00	2,612,492.00
General Administration	7200	0.00	0.00	478,414.00	2,779,580.00
School Administration	7300	0.00	0.00	16,984.00	21,260,860.00
Facilities Acquisition and Construction	7410	0.00	0.00	110,057.00	25,348,330.00
Fiscal Services	7500	0.00	0.00	0.00	1,944,932.00
Food Services	7600	0.00	0.00	18,453,719.00	18,551,870.00
Central Services	7700	0.00	0.00	81,066.00	6,875,991.00
Student Transportation Services	7800	0.00	0.00	34,460.00	16,677,319.00
Operation of Plant	7900	0.00	0.00	2,075.00	41,237,759.00
Maintenance of Plant	8100	0.00	0.00	0.00	17,758,110.00
Administrative Technology Services	8200	0.00	0.00	0.00	2,552,082.00
Community Services	9100	0.00	0.00	1,308,992.00	4,229,041.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	448,000.00	22,661,157.00
Interest	720	0.00	0.00	148,330.00	4,452,935.00
Dues and Fees	730	0.00	0.00	7,648.00	20,648.00
Other Debt Service	791	0.00	0.00	1,128,161.00	1,128,161.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	714,346.00	29,091,037.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	1,630,865.00
Other Capital Outlay	9300	0.00	0.00	292,776.00	1,011,528.00
Total Expenditures		0.00	0.00	46,352,688.00	594,467,109.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	(2,706,065.00)	29,686,938.00
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	10,999,743.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	3,881.00
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	947,000.00	947,000.00
Premium on Refunding Bonds	3792	0.00	0.00	185,564.00	185,564.00
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 Agreements	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	51,897,705.00
Transfers Out	9700	0.00	0.00	0.00	(51,897,705.00)
Total Other Financing Sources (Uses)		0.00	0.00	1,132,564.00	12,136,188.00
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					
Fund Balances, July 1, 2019	2800	0.00	0.00	(1,573,501.00)	41,823,126.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	1,631,980.00	240,717,169.00

The notes to financial statements are an integral part of this statement.
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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, 2020

Net Change in Fund Balances - Governmental Funds \$ 41,823,126.00

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	\$ 30,102,565	
Less, Depreciation Expense	(49,875,085)	
		(19,772,520)

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.

(763,448)

Debt issued provides 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 2020 issued	\$ (947,000)	
State Board of Education Bonds Series 2010A defeased	1,125,000	
Capital Leases Issued	(10,999,743.00)	
		(10,821,743)

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	\$ 12,005,000	
State School Bonds	448,000	
Capital Leases	10,208,157	
		22,661,157

Premiums on new debt issues and losses on debt refundings 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 Loss on Debt Refunding:		
Current Year	\$ 4,403,436	
Less, Prior Year	(5,298,451)	
Net Change in Deferred Loss on Refunding		(895,015)
Unamortized Premiums:		
Prior Year	\$ 879,812	
Less, Current Year	(593,511)	
Net Decrease in Revenue from Unamortized Premiums		286,301

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.

-

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	\$ 74,165	
Less, Current Year	(62,326)	
Net Increase in Expenses from Accrued Interest Payable		11,839

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 \$18,996 recorded in the internal service funds.

(3,857,899)

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.

3,191,439

Governmental funds report District pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as a pension expense.

FRS Pension Contribution	\$ 18,583,462	
HIS Pension Contribution	4,593,454	
FRS Pension Expense	(45,710,567)	
HIS Pension Expense	(6,819,605)	
		(29,353,256)

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

26,177,521

Change in Net Position of Governmental Activities	\$	28,687,502.00
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2020

		Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
	Account Number	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	
ASSETS											
Current assets:											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,770,979.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,596,970.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,818.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	187,427.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,940.00
Due From Insurer	1180	0.00	0.00	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	0.00	350.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
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
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,855.00
Total current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,743,339.00
Noncurrent assets:											
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	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	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	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
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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 Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	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
Depreciable Capital Assets, Net		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 noncurrent 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	60,743,339.00
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
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	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											
Current liabilities:											
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,965,400.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	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
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	6,404,884.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,370,284.00
Long-term liabilities:											
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,356,817.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77,580.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,842,309.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	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
Total long-term-liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,276,706.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,646,990.00
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
Deficit Net Carrying Amount of Debt Refunding	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
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	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
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	35,096,349.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,096,349.00

The 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, 2020

	Account Number	Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
OPERATING REVENUES											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,230,659.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,172,113.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,402,772.00
OPERATING EXPENSES											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	415,561.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	116,387.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,126,814.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,081.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54,365,944.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,025,787.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,376,985.00
NONOPERATING REVENUES (EXPENSES)											
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,814,454.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	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
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,814,454.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,191,439.00
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
SPECIAL ITEMS											
		0.00	0.00	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	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,191,439.00
Net Position, July 1, 2019	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,904,910.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2020	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,096,349.00

The 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, 2020

	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	59,348,616.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,287,559.00)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(504,032.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(54,326,852.00)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,032,717.00
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	2,262,890.00
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	0.00
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	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	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	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,276,583.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,111,063.00)
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	165,520.00
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	2,428,410.00
Cash and cash equivalents - July 1, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,342,569.00
Cash and cash equivalents - June 30, 2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,770,979.00
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	1,376,985.00
<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	581,374.00
(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 insurer	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	(350.00)
(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	30,864.00
(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	10,748.00
(Increase) decrease in pension	0.00	0.00	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	0.00	(1,369.00)
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	(159,664.00)
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	(109.00)
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	505,719.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,996.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(100,304.00)
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	885,905.00
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	2,262,890.00
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	563,270.00
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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2020

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	7,071,979.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	161,828.00
Pension Contributions Receivable	1132			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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				364,046.00
Total Assets		0.00	0.00	0.00	7,597,853.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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	48,881.00
Internal Accounts Payable	2290	0.00	0.00	0.00	7,548,972.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	7,597,853.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

The 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, 2020

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
ADDITIONS					
Miscellaneous	3495				14,890,463.00
<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
Total Contributions		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	14,890,463.00
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	15,029,153.00
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	15,029,153.00
Change In Net Position		0.00	0.00	0.00	(138,690.00)
Net position-beginning	2885	0.00	0.00	0.00	7,687,662.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	7,548,972.00

The 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, 2020

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	13,874,394.00	13,874,394.00
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	1131	0.00	0.00	133,737.00	133,737.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	226,877.00	226,877.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	129,657.00	129,657.00
Internal Balances		0.00	0.00	90,665.00	90,665.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	6,030.00	6,030.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	550,704.00	550,704.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	10,460,598.00	10,460,598.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	1,182,372.00	1,182,372.00
Nondepreciable Capital Assets		0.00	0.00	11,642,970.00	11,642,970.00
Improvements Other Than Buildings	1320	0.00	0.00	3,326,311.00	3,326,311.00
Less Accumulated Depreciation	1329	0.00	0.00	(1,929,323.00)	(1,929,323.00)
Buildings and Fixed Equipment	1330	0.00	0.00	31,904,336.00	31,904,336.00
Less Accumulated Depreciation	1339	0.00	0.00	(8,893,769.00)	(8,893,769.00)
Furniture, Fixtures and Equipment	1340	0.00	0.00	9,518,836.00	9,518,836.00
Less Accumulated Depreciation	1349	0.00	0.00	(7,337,334.00)	(7,337,334.00)
Motor Vehicles	1350	0.00	0.00	1,909,399.00	1,909,399.00
Less Accumulated Depreciation	1359	0.00	0.00	(1,386,730.00)	(1,386,730.00)
Property Under Leases	1370	0.00	0.00	369,561.00	369,561.00
Less Accumulated Amortization	1379	0.00	0.00	(269,392.00)	(269,392.00)
Audiovisual Materials	1381	0.00	0.00	31,317.00	31,317.00
Less Accumulated Depreciation	1388	0.00	0.00	(28,580.00)	(28,580.00)
Computer Software	1382	0.00	0.00	253,492.00	253,492.00
Less Accumulated Amortization	1389	0.00	0.00	(665,842.00)	(665,842.00)
Depreciable Capital Assets, Net		0.00	0.00	26,802,282.00	26,802,282.00
Total Capital Assets		0.00	0.00	38,445,252.00	38,445,252.00
Total Assets		0.00	0.00	53,457,316.00	53,457,316.00
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
Pension	1940	0.00	0.00	3,563,035.00	3,563,035.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	3,563,035.00	3,563,035.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	2,452,023.00	2,452,023.00
Payroll Deductions and Withholdings	2170	0.00	0.00	21,584.00	21,584.00
Accounts Payable	2120	0.00	0.00	316,240.00	316,240.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	2,430,720.00	2,430,720.00
Accrued Interest Payable	2210	0.00	0.00	326,695.00	326,695.00
Deposits Payable	2220	0.00	0.00	520.00	520.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	1,341,555.00	1,341,555.00
Other Postemployment Benefits Liability	2116	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
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
Unearned Revenues	2410	0.00	0.00	753.00	753.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	2,416,076.00	2,416,076.00
Obligations Under Leases	2315	0.00	0.00	32,677.00	32,677.00
Bonds Payable	2320	0.00	0.00	815,796.00	815,796.00
Liability for Compensated Absences	2330	0.00	0.00	60,829.00	60,829.00
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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	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	0.00
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	3,325,378.00	3,325,378.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	4,782,810.00	4,782,810.00
Obligations Under Leases	2315	0.00	0.00	32,144.00	32,144.00
Bonds Payable	2320	0.00	0.00	20,520,413.00	20,520,413.00
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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	6,911,734.00	6,911,734.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	836,179.00	836,179.00
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	33,083,280.00	33,083,280.00
Total Long-Term Liabilities		0.00	0.00	36,408,658.00	36,408,658.00
Total Liabilities		0.00	0.00	43,298,748.00	43,298,748.00
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 Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	1,241,309.00	1,241,309.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	1,241,309.00	1,241,309.00
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	11,404,051.00	11,404,051.00
<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	1,358,679.00	1,358,679.00
Capital Projects	2780	0.00	0.00	294,805.00	294,805.00
Other Purposes	2780	0.00	0.00	73,292.00	73,292.00
Unrestricted	2790	0.00	0.00	(650,533.00)	(650,533.00)
Total Net Position		0.00	0.00	12,480,294.00	12,480,294.00

The 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
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00

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

Major Component Unit Name

For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
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0.00

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, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	30,996,469.00	357,485.00	565,313.00	1,001,776.00	(29,071,895.00)
Student Support Services	6100	949,490.00	0.00	0.00	0.00	(949,490.00)
Instructional Media Services	6200	701,075.00	0.00	0.00	0.00	(701,075.00)
Instruction and Curriculum Development Services	6300	262,897.00	0.00	0.00	0.00	(262,897.00)
Instructional Staff Training Services	6400	99,207.00	0.00	0.00	0.00	(99,207.00)
Instruction-Related Technology	6500	99,258.00	0.00	0.00	0.00	(99,258.00)
Board	7100	173,331.00	0.00	0.00	0.00	(173,331.00)
General Administration	7200	2,653,083.00	0.00	0.00	0.00	(2,653,083.00)
School Administration	7300	6,972,268.00	0.00	560.00	0.00	(6,971,708.00)
Facilities Acquisition and Construction	7400	908,898.00	0.00	0.00	201,526.00	(707,372.00)
Fiscal Services	7500	735,493.00	0.00	0.00	0.00	(735,493.00)
Food Services	7600	175,026.00	40,217.00	60,905.00	0.00	(73,904.00)
Central Services	7700	9,658.00	0.00	0.00	0.00	(9,658.00)
Student Transportation Services	7800	1,190,732.00	0.00	0.00	0.00	(1,190,732.00)
Operation of Plant	7900	9,865,409.00	28,400.00	19,126.00	1,492,385.00	(8,325,498.00)
Maintenance of Plant	8100	1,074,735.00	0.00	0.00	0.00	(1,074,735.00)
Administrative Technology Services	8200	45,554.00	0.00	0.00	0.00	(45,554.00)
Community Services	9100	381,601.00	148,000.00	0.00	0.00	(233,601.00)
Interest on Long-Term Debt	9200	685,628.00	0.00	0.00	0.00	(685,628.00)
Unallocated Depreciation/Amortization Expense		1,209,262.00				(1,209,262.00)
Total Component Unit Activities		59,189,074.00	574,102.00	645,904.00	2,695,687.00	(55,273,381.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
54,222,531.00
42,531.00
907,811.00
548,994.00
(20,000.00)
0.00
55,701,867.00
428,486.00
12,051,808.00
0.00
12,480,294.00

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, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
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Instructional Media Services	6200	701,075.00	0.00	0.00	0.00	(701,075.00)
Instruction and Curriculum Development Services	6300	262,897.00	0.00	0.00	0.00	(262,897.00)
Instructional Staff Training Services	6400	99,207.00	0.00	0.00	0.00	(99,207.00)
Instruction-Related Technology	6500	99,258.00	0.00	0.00	0.00	(99,258.00)
Board	7100	173,331.00	0.00	0.00	0.00	(173,331.00)
General Administration	7200	2,653,083.00	0.00	0.00	0.00	(2,653,083.00)
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Food Services	7600	175,026.00	40,217.00	60,905.00	0.00	(73,904.00)
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Student Transportation Services	7800	1,190,732.00	0.00	0.00	0.00	(1,190,732.00)
Operation of Plant	7900	9,865,409.00	28,400.00	19,126.00	1,492,385.00	(8,325,498.00)
Maintenance of Plant	8100	1,074,735.00	0.00	0.00	0.00	(1,074,735.00)
Administrative Technology Services	8200	45,554.00	0.00	0.00	0.00	(45,554.00)
Community Services	9100	381,601.00	148,000.00	0.00	0.00	(233,601.00)
Interest on Long-Term Debt	9200	685,628.00	0.00	0.00	0.00	(685,628.00)
Unallocated Depreciation/Amortization Expense		1,209,262.00				(1,209,262.00)
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Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
54,222,531.00
42,531.00
907,811.00
548,994.00
(20,000.00)
0.00
55,701,867.00
428,486.00
12,051,808.00
0.00
12,480,294.00

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2020

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) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. 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)(I), Florida Statutes, 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 Sections 2100 and 2600 provide 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, nine 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. The component units are as follows:

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

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., Sarasota Academy of the Arts, Inc., and Suncoast School for Innovative Studies, Inc., (charter schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, and Section 1002.33, Florida Statutes. Imagine School at Sarasota, LLC, doing business as Imagine School at Palmer Ranch is organized as a limited liability company pursuant to Chapter 605, 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, 2020. Audits of the charter schools for the fiscal year ended June 30, 2020, 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 two SKY Academy charter schools located in Venice and Englewood for inclusion as component units of the District. However, they are organized under an existing not-for-profit organization and are not legally separate entities but a division of the South County Family YMCA, Inc., and therefore, are excluded from the District's reporting entity. Another charter school, the State Collegiate School, operate under another governmental agency and therefore, is not included as a discretely presented component unit of the District.

➤ **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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

particular program. Revenues that are not classified as program revenues are presented as general revenues, with certain exceptions.

The comparison of direct expenses with program revenues identifies the extent to which each governmental function 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, except for interfund services provided and used.

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.
- 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 and capital leases.
- 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, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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, pensions, other postemployment benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating 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, employee health insurance 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.

➤ **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, except for investments held with paying agents. The amounts reported as cash and cash equivalents consist of cash in demand deposits; amounts placed with the State Board of Administration (SBA) in Florida PRIME, and amounts placed in Wells

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fargo Government Money Market Fund, Florida Public Assets for Liquidity Management (FL PALM) and the Florida Fixed Income Trust (FL FIT).

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by the Federal Depositary 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 investment pool created by Sections 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME and the FL PALM, which the SBA and the FL PALM indicate are Securities and Exchange Commission Rule 2a7-like external investment pools, as of June 30, 2020, and operate as a qualifying external investment pool.

Investments held locally consist of money market mutual funds, commercial paper, corporate notes, United States Treasury notes and strips, and obligations of United States are reported at fair value. The District categorizes its fair value measurements within the fair value hierarchy established in accordance with generally accepted accounting principles. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are other observable inputs; Level 3 inputs are significant unobservable inputs. Types and amounts of investments held by the District at June 30, 2020 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 acquisition 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.

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 purchase method is used to account for prepaid items.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

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 \$1,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated assets are recorded at acquisition 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
Equipment Under Capital Leases	4-6 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, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

➤ **Deferred Outflows/Inflows 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 until then. The District has three types of items that meet this criterion - those related to the loss on refunding which is the difference between reacquisition price and net carrying amount of old debt, those related to pension plans which are further discussed in Note 18, State Retirement Programs and those related to OPEB as further discussed in Note 20.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate section *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has two types of items that meet this criterion - those related to pension plans which are further discussed in Note 18, State Retirement Programs and those related to OPEB as further discussed in Note 20.

➤ **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 FRS contributions.

Changes in compensated absences liability for the current year are further described in Note 11.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

➤ **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 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.

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, 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.

➤ **Other Postemployment Benefits (OPEB)**

OPEB is reported in the government-wide financial statements. 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 OPEB Plan is financed on a pay-as-you-go basis. Additional OPEB information is further described Note 20.

➤ **Pensions**

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the FRS defined benefit plan and the HIS defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value. The

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

District's retirement plans and related amounts are further described in Note 18.

➤ **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 during specified time periods 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 (SBE) 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.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department. Accordingly, the District recognizes the allocation of Public Education Capital Outlay funds as advanced revenue until such time as an encumbrance authorization is received.

A schedule of revenue from State sources for the 2019-20 fiscal year is further described in Note 16.

➤ **District Property Taxes**

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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 2019 tax levy on September 10, 2019. 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 17.

➤ **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.

➤ **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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

The Board follows procedures established by State statutes and SBE 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 SBE rules.
- Appropriations are controlled at the function level within each fund (e.g., instruction, student support 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, 2020

3. INVESTMENTS

- The District's investment policy authorizes the following investments:
 - Savings accounts
 - Certificates of deposits
 - Intergovernmental investment pools
 - Money market mutual funds
 - 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 are reported at fair value other than those using the Net Asset Value ("NAV") or amortized cost. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value determinations, other than those measured using the "NAV" as a practical expedient, are made based upon a hierarchy that prioritizes the inputs to valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).
 - Level 1 - Inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access.
 - Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
 - Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

3. INVESTMENTS (continued)

- “NAV” - Investments in Florida Public Assets for Liquidity Management (FL PALM) represent \$935,226 and Florida Fixed Income Trust (FL FIT) represents \$55,677,104 in pooled investment programs (the “Program”). No specific investments are assigned to the District, rather the value of the District’s investment is equal to the total fund net asset value times the District’s units as a percentage of total units outstanding.

Any dividends or interest of the Program are reinvested. In addition, the District may withdraw either a portion of or its entire investment at any time in the Program. The District investment in The Wells Fargo Government Money Market Fund may not be withdrawn. There were no unfunded commitments related to the Program as of June 30, 2020.

- Amortized Cost - Florida PRIME is a 2a7-like pool, which is not registered with the SEC as an investment company, but nevertheless has a policy that it will, and does, operate as a qualifying external investment pool. Thus, this pool operates essentially as a money market fund. Florida PRIME has a Standard & Poor’s rating of AAAm at June 30, 2020, and is recorded at amortized cost.

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. While the District believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

3. INVESTMENTS (continued)

At June 30, 2020, the District had the following investments:

			Fair Value Measurement Using		
	Maturities	6/30/2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level					
SBA-Debt Service Accounts	6 Months	\$ 65,576	\$ 65,576	\$ -	\$ -
Obligations of US Agencies and Instrumentalities	May 2022-Sept 2031 ⁽³⁾	6,075,621	-	6,075,621	-
Federal Agency Notes	Nov 2022-June 2023	6,787,359	-	4,349,910	2,437,449
United States Treasury Strip	5/15/2027 ⁽⁴⁾	26,553,535	-	26,553,535	-
United States Treasury Notes	Sept 2021-May 2023	32,130,980	-	32,130,980	-
Municipal Bonds	Apr 2021-July 2023	713,598	-	713,598	-
Supra-Natl Agency Bond/Note	Apr 2022-May 2023	2,047,089	-	2,047,089	-
Corporate Notes	July 2019-June 2022	14,676,957	-	14,676,957	-
Asset-Backed Securities	Dec 2022-Jan 2024	2,978,705	-	2,978,705	-
Total investments by fair value level		92,029,420	\$ 65,576	\$ 89,526,395	\$ 2,437,449
Instruments measured at the net asset value (NAV)					
Wells Fargo Govt. Money Market	38 Day Average ⁽¹⁾⁽²⁾	15,674,166			
FL Fixed Income Trust (FL FIT)	101 Day Average ⁽¹⁾	55,677,104			
FL Public Assets for Liquidity Management (FL PALM)	53 Day Average ⁽¹⁾	935,226			
Total Investments measured at NAV		72,286,496			
Investments at amortized cost					
SBA-Florida PRIME	53 Day Average ⁽¹⁾	167,303,200			
Total Investments		\$ 331,619,116			

⁽¹⁾ Investments are reported as cash equivalents.

⁽²⁾ Includes cash totaling \$877 held under a paying agent agreement for investment purposes for the 2010A Qualified School Construction Bonds (See Note 8).

⁽³⁾ Includes FNMA Discount Note totaling \$1,252,186 held under a paying agent agreement for the Qualified Zone Academy Bonds (See Note 9).

⁽⁴⁾ Investment held under a paying agent agreement for the 2010 A Qualified School Construction Bonds (See Note 8).

➤ **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. See table under concentration of credit risk for further detail on investment maturities.

Florida PRIME had weighted average days to maturity (WAM) of 53 days, FL PALM had a WAM of 53 days and FL FIT had a WAM of 101 days at

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

3. INVESTMENTS (continued)

June 30, 2020. 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 SBE 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. Disclosures for the Debt Service Accounts are included in the notes to financial statements of the State's Comprehensive Annual Financial Report.

As of June 30, 2020, the District's investments in the Florida PRIME, the Wells Fargo Government Money Market Fund, and the FL PALM were rated AAAm by Standard & Poor's.

Obligations of United States Agencies and Instrumentalities totaling \$6,075,621, Federal Agency Notes of \$6,787,359 and United States Treasury Notes totaling \$32,130,980 were rated AA+ by Standard & Poor's.

Corporate notes ratings ranged from AAA to BBB- by Standard & Poor's and Asset-Backed Securities and Supra-National Agency Bond/Notes were rated AAA by Standard & Poor's.

The District's investment in Obligations of United States Agencies and Instrumentalities – FNMA Discount Note totaling \$1,252,186 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, 2020.

The FL FIT were rated AAaf/S1 by Fitch.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

3. INVESTMENTS (continued)

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.

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's investment policy addresses custodial credit risk in that all securities, with the exception of certificates of deposit, are held with a third-party custodian; and all securities purchased by and all collateral obtained by the District should be properly designated as an asset of the District. The securities must be held in an account separate and apart from the assets of the financial institution.

The District's \$1,252,186 investment in a FNMA discount note and the District's \$26,553,535 investment in the U.S. Treasury Strip were held in a custody account by the paying agent.

➤ **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, 2020

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%.

NRSRO - Nationally Recognized Statistical Rating Organization

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

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.

All receivable balances are expected to be received within the subsequent year.

Due from other agencies at June 30, 2020, are shown below:

Florida Department of Education	\$ 3,645,104
Internal Revenue Service	981,821
Agency For Health Care Administration	829,271
Florida Department of Agriculture	366,325
Sarasota County Government	258,571
City of Sarasota	148,652
Sarasota County Tax Collector	104,207
Sarasota County Libraries	97,859
State of Florida	39,252
SWFWMD Grant	33,667
University of South Florida	25,079
University of Florida	24,864
Sarasota County Sheriff	23,890
Florida Retirement System	21,940
US Department of Education	20,677
JROTC Navy	19,099
Sarasota County Fire Department	15,617
Manatee County School Board	13,320
City of Venice	8,128
Barancik Foundation	7,723
Imagine School North Port	6,982
Nokomis Fire Department	5,914
Florida Virtual Schools	5,000
NOAA	4,118
Florida Department of Health	2,074
National Endowment for the Arts	824
US Department of Agriculture	19
	<hr/>
	\$ 6,709,997

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

	Balance 7/1/2019	Additions	Deletions	Balance 6/30/2020
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 36,942,046	\$ -	\$ -	\$ 36,942,046
Land Improvements	78,828,986	-	-	78,828,986
Construction in Progress	32,667,476	5,473,950	31,648,209	6,493,217
Total Capital Assets Not Being Depreciated	148,438,508	5,473,950	31,648,209	122,264,249
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	82,803,391	6,482,056	-	89,285,447
Buildings and Fixed Equipment	1,068,607,363	32,951,617	610,336	1,100,948,644
Furniture, Fixtures, and Equipment and				
Audio Visual Materials	59,486,065	2,899,105	3,260,752	59,124,418
Motor Vehicles	37,853,692	2,893,286	661,998	40,084,980
Equipment Under Capital Leases	31,962,701	10,999,742	9,804,168	33,158,275
Computer Software	12,427,195	51,018	-	12,478,213
Total Capital Assets Being Depreciated	1,293,140,407	56,276,824	14,337,254	1,335,079,977
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	(44,577,331)	(3,671,195)	-	(48,248,526)
Buildings and Fixed Equipment	(346,604,293)	(26,122,978)	599,761	(372,127,510)
Furniture, Fixtures, and Equipment and				
Audio Visual Materials	(37,780,246)	(5,701,672)	2,507,880	(40,974,038)
Motor Vehicles	(24,899,250)	(2,924,485)	661,997	(27,161,738)
Equipment Under Capital Leases	(16,185,477)	(10,235,239)	9,804,168	(16,616,548)
Computer Software	(7,581,414)	(1,219,516)	-	(8,800,930)
Total Accumulated Depreciation	(477,628,011)	(49,875,085)	13,573,806	(513,929,290)
Total Capital Assets Being Depreciated, Net	815,512,396	6,401,739	763,448	821,150,687
Governmental Activities Capital Assets, Net	\$ 963,950,904	\$ 11,875,689	\$ 32,411,657	\$ 943,414,936

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, 2020

5. CHANGES IN CAPITAL ASSETS (continued)

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 43,193,689
Student Support Services	85,519
Instructional Media Services	15,147
Instruction and Curriculum Development Services	234
Instructional Staff Training Services	6,372
Instructional Related Technology	46,593
General Administration	164,364
School Administration	49,066
Facility Services - non capitalized	2,548,948
Food Services	157,869
Central Services	330,700
Student Transportation Services	2,935,978
Operation of Plant	208,856
Maintenance of Plant	120,022
Administrative Technology Services	4,782
Community Services	6,946
Total Depreciation Expense - Governmental Activities	<u><u>\$ 49,875,085</u></u>

6. ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at June 30, 2020, are shown below:

Salary and Wages Payable	\$ 21,765,877
Payroll Deductions and Withholdings Payable	1,192,643
Accounts Payable	6,912,783
Sales Tax Payable	97
Construction Contracts Payable	2,151,171
Deposits Payable	<u>8,350</u>
	<u><u>\$ 32,030,921</u></u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

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	\$ 758,153
Computer Equipment	32,400,122
Capital Leases	33,158,275
Less: Accumulated Depreciation	(16,616,548)
Capital Leases, net	<u>\$ 16,541,727</u>

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

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2021	\$ 8,638,353
2022	5,805,141
2023	3,118,442
2024	320,649
Total minimum lease payments	17,882,585
Less interest	(831,433)
Present value of minimum payments	<u>\$ 17,051,152</u>

The imputed interest rates range from 3.46 to 4.85 percent.

8. CERTIFICATES OF PARTICIPATION PAYABLE

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

The District 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

8. CERTIFICATES OF PARTICIPATION PAYABLE (continued)

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 \$1,924,437 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.

On April 28, 2016 the District entered into a financing arrangement (School Board of Sarasota County, Florida - Certificates of Participation, Series 2016), whereby the District advanced refunded the callable portions of the Series 2009 and Series 2010-B Certificates of Participation in the amount of \$68,365,000. The proceeds from the Series 2016 issue have been placed in escrow to pay the lease payments on the refunded certificates until the call dates of July 1, 2020 for the Series 2009 and July 1, 2020 for the Series 2010-B. The District was able to achieve \$3,857,154 of net present value debt service savings or 6.46% of the refunded par amount. This equates to approximately \$450,000 of annual savings through July 1, 2024 and \$183,000 on July 1, 2025. The lease payments for the Series 2016 issue are payable by the District semiannually on June 15 and December 15 at a fixed interest rate of 1.74%.

The District does not have any outstanding or unused lines of credit.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

8. CERTIFICATES OF PARTICIPATION PAYABLE (continued)

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 2010A and 2010B leases have an original term extending to the date that the Certificates of Participation are paid, prior to July 1, 2020 for the 2010B certificates, and prior to July 1, 2027 for the 2010A certificates. The 2016 refunding (2009 and 2010B) have a term extending to the date the Certificates of Participation are paid, prior to July 1, 2027. If the District fails to provide for the rent payment through to term, the District may be required to surrender the sites and financed improvements to the Corporation.

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

Series 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 1.74 to 4.94 percent. The following is a schedule by years of future minimum lease payments as of June 30:

Fiscal Year Ending June 30:	Direct Borrowing		Total
	Series 2010A Lease	Series 2016 Refunding	
2021	\$ 2,125,485	\$ 13,368,105	\$ 15,493,590
2022	2,125,485	13,372,780	15,498,265
2023	2,125,485	13,373,627	15,499,112
2024	2,125,485	13,370,646	15,496,131
2025	2,125,485	6,363,837	8,489,322
2026-2027	47,276,970	-	47,276,970
Total Minimum Lease Payments	57,904,395	59,848,995	117,753,390
Less: Interest	(14,878,395)	(2,773,995)	(17,652,390)
Total Certificates of Participation	<u>\$ 43,026,000</u>	<u>\$ 57,075,000</u>	<u>\$ 100,101,000</u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

9. BONDS PAYABLE

Bonds payable at June 30, 2020, 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 2011-A	\$ 215,000	3.00-5.00	2023
Series 2014-A	325,000	5.00	2024
Series 2017-A	1,222,000	3.00-5.00	2028
Series 2020-A	947,000	2.00-5.00	2030
District Revenue Bonds:			
Qualified Zone Academy Bonds	1,299,696		2021
Subtotal	<u>4,008,696</u>		
Add: Unamortized Premium on Debt	<u>593,511</u>		
Total Bonds Payable	<u><u>\$ 4,602,207</u></u>		

The various bonds were issued to finance capital outlay projects of the District.

The following is a description of the bonded debt issues:

➤ **State School Bonds**

These bonds were issued by the SBE 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 SBE and the SBA.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

9. BONDS PAYABLE (continued)

Annual requirements to amortize all bonded debt outstanding as of June 30, 2020, are as follows:

Fiscal Year Ending June 30: State School Bonds	Total	Principal	Interest
2021	\$ 476,276	\$ 350,000	\$ 126,276
2022	487,400	377,000	110,400
2023	502,950	410,000	92,950
2024	431,540	355,000	76,540
2025	339,790	281,000	58,790
2026-2030	1,047,270	936,000	111,270
Total	\$ 3,285,226	\$ 2,709,000	\$ 576,226

➤ **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 \$1,252,186 in this sinking fund at June 30, 2020.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

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. As of June 30, 2020, the District does not have any debt considered defeased in substance.

11. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7/1/2019	Additions	Deductions	Balance 6/30/2020	Due in One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable	\$ 5,175,082	\$ 1,132,564	\$ 1,705,439	\$ 4,602,207	\$ 350,000
Obligations Under Capital Leases	16,259,566	10,999,743	10,208,157	17,051,152	8,131,004
Certificates of Participation Payable	112,445,426	-	12,344,426	100,101,000	12,375,000
Liability for Compensated Absences	38,755,649	11,733,222	7,856,327	42,632,544	8,644,667
Estimated Insurance Claims Payable	12,347,497	54,126,244	54,226,548	12,247,193	6,404,884
Other Postemployment Benefits Payable	35,627,469	15,724,270	39,526,240	11,825,499	-
Net Pension Liability (A)					
Florida Retirement System	167,778,194	132,068,080	107,461,286	192,384,988	-
Health Insurance Subsidy	83,424,226	35,177,975	29,691,685	88,910,516	1,508,557
Total Governmental Activities	\$ 471,813,109	\$ 260,962,098	\$ 263,020,108	\$ 469,755,099	\$ 37,414,112

(A) Total Net Pension Liability as of June 30, 2020 is \$281,295,504.

For the governmental activities, compensated absences, early retirement incentive, pensions, and other postemployment 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 21.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

12. DEFERRED OUTFLOW / INFLOW OF RESOURCES

The components of deferred inflow and outflow are:

	Beginning Balance	Change	Ending Balance
Pension Related Deferred Outflows			
Florida Retirement System	\$ 94,983,224	\$ (8,828,069)	\$ 86,155,155
Health Insurance Subsidy	24,181,988	(192,206)	23,989,782
Total	<u>119,165,212</u>	<u>(9,020,275)</u>	<u>110,144,937</u>
Other Deferred Outflows			
Deferred Amount on Refunding	5,298,451	(895,015)	4,403,436
Other Postemployment Benefits	13,731,546	1,863,519	15,595,065
Total	<u>19,029,997</u>	<u>968,504</u>	<u>19,998,501</u>
Total Deferred Outflows	<u>\$ 138,195,209</u>	<u>\$ (8,051,771)</u>	<u>\$ 130,143,438</u>
Pension Related Deferred Inflows			
Florida Retirement System	\$ (27,412,340)	\$ 6,307,758	\$ (21,104,582)
Health Insurance Subsidy	(18,020,327)	3,452,345	(14,567,982)
Total	<u>(45,432,667)</u>	<u>9,760,103</u>	<u>(35,672,564)</u>
Other Postemployment Benefits Deferred Inflows	<u>(3,375,826)</u>	<u>512,032</u>	<u>(2,863,794)</u>
Total	<u>(3,375,826)</u>	<u>512,032</u>	<u>(2,863,794)</u>
Total Deferred Inflows	<u>\$ (48,808,493)</u>	<u>\$ 10,272,135</u>	<u>\$ (38,536,358)</u>

13. 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 \$1,240,314 and prepaid items totaling \$11,011,331 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. 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

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

13. FUND BALANCE REPORTING (continued)

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 \$160,506,089 and represents \$7,042,381 for categorical programs; \$113,151 for grants; \$59,466 for food service; \$29,795,659 for debt service; and \$123,495,432 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., resolution that is approved by a 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 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 \$10,664,286 and represents \$8,312,819 in district projects and \$2,351,467 school operating budget carryforwards.
- Unassigned: The portion of fund balance that is the residual classification for the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance. 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 \$57,295,149.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

13. FUND BALANCE REPORTING (continued)

The District has adopted Board Policy 7.101 that provides a minimum fund balance in the General Fund of 7.5 percent of the financial condition ratio per Section 1011.051 of Florida Statutes. The ending financial condition ratio as of June 30, 2020 is 15.21 percent.

The following is a schedule of fund balances by category at June 30, 2020:

	Major Funds						
	General	Debt Service - Other Debt Service	Debt Service - ARRA Economic Stimulus	Capital Projects - Local Capital Improvement Tax	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances							
Nonspendable:							
Inventories	\$ 807,998	\$ -	\$ -	\$ -	\$ -	\$ 432,316	\$ 1,240,314
Prepaid items	10,983,372	-	-	15,501	604	11,854	11,011,331
Spendable:							
Restricted:							
Categorical Programs	7,042,381	-	-	-	-	-	7,042,381
Grants	50,989	-	-	-	-	62,162	113,151
Special Revenue - Food Service	-	-	-	-	-	59,466	59,466
Debt Service	-	1,252,356	28,478,849	-	-	64,454	29,795,659
Capital Projects	-	-	-	74,435,386	48,058,318	1,001,728	123,495,432
Assigned:							
School Operations:							-
District Projects	8,312,819	-	-	-	-	-	8,312,819
School Carryforwards	2,351,467	-	-	-	-	-	2,351,467
Unassigned	57,295,149	-	-	-	-	-	57,295,149
Total Fund Balances	\$ 86,844,175	\$ 1,252,356	\$ 28,478,849	\$ 74,450,887	\$ 48,058,922	\$ 1,631,980	\$ 240,717,169

14. 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, 2020:

Major Funds				
General	Capital Projects - Local Capital Improvement	Capital Funds - Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<u>\$ 3,867,525</u>	<u>\$ 12,478,601</u>	<u>\$ 10,052,293</u>	<u>\$ 230,340</u>	<u>\$ 26,628,759</u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

14. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS (cont.)

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

Project Name	Contract Amount	Completed To Date	Balance Committed
Ashton	\$ 1,009,313	\$ 278,194	\$ 731,119
Bay Haven	875,080	688,928	186,152
Booker High	604,746	382,746	222,000
Brentwood	12,763,071	12,684,565	78,506
Emma E Booker	1,574,769	1,202,686	372,083
Englewood	410,609	262,634	147,975
Fruitville	528,038	501,417	26,621
Gulf Gate	883,313	668,830	214,483
Lakeview	150,100	19,032	131,068
Landings District Office	682,304	-	682,304
North Port High	4,138,371	2,917,990	1,220,381
Oak Park	991,899	816,516	175,383
Pineview	20,096,344	17,340,407	2,755,937
Riverview	4,781,137	3,646,455	1,134,682
Sarasota High	31,364,905	30,470,496	894,409
Southside	354,259	286,918	67,341
Suncoast Technical College NP	318,753	283,523	35,230
Suncoast Poly Tech	212,067	178,691	33,376
Transportation Complex	1,300,000	-	1,300,000
Venice High	972,974	735,723	237,251
Woodland	100,000	90,104	9,896
District Wide	5,082,339	1,289,581	3,792,758
Total	\$ 89,194,391	\$ 74,745,436	\$ 14,448,955

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

15. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

Funds	Interfund	
	Receivables	Payables
Major Funds:		
General	\$ 1,024,946	\$ 350
Capital Projects:		
Local Capital Improvement Tax	981,821	848,100
Other Capital Projects	-	8,171
Debt Service:		
ARRA Economic Stimulus Debt Service	-	981,821
Nonmajor Governmental Funds	406,613	575,288
Internal Service Funds	350	-
Total	<u>\$ 2,413,730</u>	<u>\$ 2,413,730</u>

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 2020-21 fiscal year.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	\$ 25,415,325	\$ -
Debt Service:		
Other Debt Service	24,391,776	-
ARRA Economic Stimulus Debt Service	2,090,604	-
Capital Projects:		
Local Capital Improvement Tax	-	48,645,129
Other Capital Projects	-	3,252,576
Total	<u>\$ 51,897,705</u>	<u>\$ 51,897,705</u>

Interfund transfers of money represent permanent transfers of monies between 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 Debt Service Fund. Transfers from Other Capital Projects Fund were to provide capital outlay funds to charter schools.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

16. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2019-20 fiscal year:

Source:	Amount
Categorical educational program - Class size reduction	\$ 48,535,303
Florida education finance program	23,646,980
Workforce development program	8,116,227
School recognition	3,097,093
Motor vehicle license tax (capital outlay & debt service)	1,852,682
Charter school capital outlay	3,252,576
Discretionary Lottery Funds	46,175
Sales Tax Distribution	446,500
Summer Learning Academy	100,000
Mobile home license tax	236,972
Food service supplement	155,653
Performance based incentives	133,000
Miscellaneous	359,437
Total	\$ 89,978,598

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

17. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2019 tax roll for the 2019-20 fiscal year:

Funds	Millage Rates	Taxes Levied
General Fund		
Nonvoted School Tax:		
Required Local Effort	3.695	\$ 245,390,837
Basic Discretionary Local Effort	0.748	49,675,872
Voted Tax:		
Operating	1.000	66,411,593
Capital Projects Funds		
Nonvoted Tax:		
Local Capital Improvements	1.500	99,617,390
Total	6.943	\$ 461,095,692

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS

Florida Retirement System- Defined Benefit Pension Plans. The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree HIS Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS 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 eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost sharing, multiple employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site (www.dms.myflorida.com).

The District's FRS & HIS pension expense totaled \$52,530,172 for the fiscal year ended June 30, 2020.

FRS Pension Plan.

The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Plan (DROP) for eligible employees. Most employees working for the District are covered by this Plan. The general classes of membership are as follows:

- Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- Special Risk Class – Members in law enforcement.
- Elected County Officers Class – Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC) – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

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. 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. 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 to eligible participants.

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 participating 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. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

The following chart shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Special Risk Class</i>	
Service on and after October 1, 1974	3.00
<i>Elected County Officers</i>	
	3.00
<i>Senior Management Service Class</i>	
	2.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2019-20 fiscal year were as follows:

Membership Class	Percent of Gross Salary	
	Employee	Employer (A)
FRS, Regular	3.00	8.47
FRS, Special Risk	3.00	25.48
FRS, Elected County Officers	3.00	48.82
FRS, Senior Management Service	3.00	25.41
FRS, DROP	0.00	14.60
FRS, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

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

The District's contributions to the Plan totaled \$18,583,462 for the fiscal year ended June 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2020, the District reported a liability of \$192,384,988 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The District's proportionate share of the net pension liability was based on the District's 2018-19 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the District's proportionate share was 0.558631722 percent, which was an increase of 0.001608791 percent from its proportionate share measured as of June 30, 2018.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

For the fiscal year ended June 30, 2020, the District recognized pension expense of \$45,710,567 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 11,410,904	\$ 119,392
Change of assumptions	49,412,743	-
Net difference between projected and actual earnings on FRS pension plan investments	-	10,643,742
Changes in proportion and differences between District FRS contributions and proportionate share of FRS contributions	6,748,046	10,341,448
District FRS contributions subsequent to the measurement date	18,583,462	-
Total	<u><u>\$ 86,155,155</u></u>	<u><u>\$ 21,104,582</u></u>

The deferred outflows of resources related to pensions, totaling \$18,583,462, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	\$ 16,575,264
2022	4,076,566
2023	13,236,512
2024	9,719,604
2025	2,198,886
Thereafter	660,279
Total	<u><u>\$ 46,467,111</u></u>

Actuarial Assumptions. The total pension liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	6.90 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

The actuarial assumptions used in the July 1, 2019, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.3%	3.3%	1.2%
Fixed Income	18.0%	4.1%	4.1%	3.5%
Global Equity	54.0%	8.0%	6.8%	16.5%
Real Estate	10.0%	6.7%	6.1%	11.7%
Private Equity	11.0%	11.2%	8.4%	25.8%
Strategic investments	6.0%	5.9%	5.7%	6.7%
Total	100.00%			
Assumed inflation - Mean			2.6%	1.7%

Note: (1) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 6.9 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2019 valuation was updated from 7.0 percent to 6.9 percent.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.90 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
District's proportionate share of the net pension liability	\$ 332,569,579	\$ 192,384,988	\$ 75,307,141

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2020, the District reported a payable of \$2,935,183 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2020.

HIS Pension Plan

The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services.

Benefits Provided. For the fiscal year ended June 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2020, the contribution rate was 1.66 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$4,593,454 for the fiscal year ended June 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2020, the District reported a net pension liability of \$88,910,516 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within one year, net of the District's proportionate share of the pensions plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018, and updated procedures were used to determine liabilities as of July 1, 2019.

The District's proportionate share of the net pension liability was based on the District's 2018-19 fiscal year contributions relative to the total 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the District's proportionate share was 0.794624383 percent, which was an increase of 0.006421993 percent from its proportionate share measured as of June 30, 2018.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

For the fiscal year ended June 30, 2020, the District recognized pension expense of \$6,819,605 related to the HIS Plan. In addition, the District reported deferred outflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 1,079,918	\$ 108,868
Change of assumptions	10,294,998	7,266,821
Net difference between projected and actual earnings on HIS pension plan investments	57,373	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	7,964,039	7,192,293
District HIS contributions subsequent to the measurement date	4,593,454	-
Total	<u><u>\$ 23,989,782</u></u>	<u><u>\$ 14,567,982</u></u>

The deferred outflows of resources related to pensions, totaling \$4,593,454, resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	\$ 1,729,224
2022	1,368,005
2023	819,940
2024	414,246
2025	(118,692)
Thereafter	615,623
Total	<u><u>\$ 4,828,346</u></u>

Actuarial Assumptions. The total pension liability in the July 1, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.50 percent

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

Mortality rates were based on the Generational RP-2000 with Projected Scale BB.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

Discount Rate. The discount rate used to measure the total pension liability was 3.50 percent, which is a decrease from 0.37 percent used at the preceding measurement date. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.50 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
District's proportionate share of the net pension liability	\$ 101,495,913	\$ 88,910,516	\$ 78,428,307

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2020, the District reported a payable of \$816,117 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2020.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

FRS-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), which is administered by the SBA. The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report. Employees may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Employees in the Investment Plan vest in their own contributions immediately and, after one year of service, in employer contributions and investment earnings. District employees participating in DROP are not eligible to participate in the program. This program is self-directed by the employee. The employees have the responsibility of selecting how their funds are invested within the approved set of investment choices and may take their funds when they leave the FRS. Employer 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 the same salary and membership class (Regular Class, Elected County Officers, etc.) as the FRS defined benefit plan. Contributions are directed to the individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the investment member's accounts during the 2019-20 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34

If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

18. STATE RETIREMENT PROGRAMS (continued)

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

There were 1,317 District participants in the Investment Plan during the 2019-20 fiscal year. The District's Investment Plan pension expense totaled \$3,683,508.

19. 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 18. The Early Out Program was offered only until August 15, 1993. Participating employees were required to select an option under the existing provisions of the 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. There are currently 69 prior employees participating in the program.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

20. OTHER POSTEMPLOYMENT BENEFITS

The District follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for reporting the employers' OPEB Plan liability.

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 are not Medicare eligible and retire from the District and their eligible dependents may continue to participate in one of four self 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 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. The OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB expense or the net OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis. No assets are accumulated in a trust that meets all of the criteria in GASB Statement No. 75, paragraph 4. A copy of the actuarial report provided by AON dated August 10, 2020 is available in the District's Finance Department.

Benefits Provided. The OPEB Plan provides healthcare and life insurance benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above. The plan also provides all retirees with life insurance benefits as described above.

Employees Covered by Benefit Terms. The following table provides a summary of the number of participants in the plan as of the measurement date:

	<u>Healthcare</u>	<u>Life Insurance</u>
Inactive Plan Members	470	2,351
Active Plan Members	<u>4,737</u>	<u>4,737</u>
Total Plan Members	<u>5,207</u>	<u>7,088</u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

20. OTHER POSTEMPLOYMENT BENEFITS (continued)

Total OPEB Liability. The District's total OPEB liability of \$11,825,499 was measured as of June 30, 2019 and was determined by an actuarial valuation using census data as of July 1, 2018, rolled forward to June 30, 2019 using standard methodology.

Changes in the Total OPEB Plan Liability. The following table shows the change in the District's OPEB Plan liability.

Description	Amount
Service Cost	\$ 1,218,516
Interest on the Total OPEB Plan Liability	1,378,404
Changes in Benefit Terms	(26,913,292)
Differences Between Expected and Actual Experience	1,017,417
Changes of Assumptions	1,977,193
Benefit Payments	(2,480,208)
Net Change in Total OPEB Plan Liability	(23,801,970)
Total OPEB Liability at 6/30/2019	35,627,469
Total OPEB Liability at 6/30/20	<u>\$ 11,825,499</u>

Actuarial Valuation Date. For employee and retiree population purposes, June 30, 2018, was the most recent actuarial valuation date. For development of per capita cost purposes and for valuation purposes, July 1, 2018, was used as the effective date of OPEB Plan provisions.

Actuarial Valuation Methods and Assumptions. 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, future of pre-65 retirees and future Medicare eligible retirees enrollment in medical and life insurance plans 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

20. OTHER POSTEMPLOYMENT BENEFITS (continued)

The total OPEB liability actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary Increases	4.50 percent
Discount Rate	3.51 percent
Health Care Participation Rate	
Future Retirees	Pre-65 retirees assumed to enroll in medical plan: 40% Medicare eligible retirees assumed to enroll in medical plan: 4% (0% effective 1/1/2020)
Current Retirees	Pre-65 retirees assumed to continue coverage at initial Medicare eligibility: 10% (0% effective 1/1/2020)
Life Insurance Participation Rate	Pre-65: Current retirees are assumed to enroll in retiree life insurance plan: 50%
Healthcare Cost Trend Rates	Pre-65 trend starts at 7.7 percent and age 65+ trend starts at 8.04 percent for fiscal year 2019 both gradually decreasing to an ultimate trend of 4.5 percent in fiscal year 2028.
Benefit-related costs	Retiree medical premiums assumed to grow at the same trend as pre-65 claims.

The Pub-2010 headcount weighted mortality tables for teachers, projected generationally from 2010 with Scale MP-2019, were used for the healthy population. The Pub-2010 headcount weighted mortality tables for disabled non-public safety employees, projected generationally from 2010 with Scale MP-2019, were used for the disabled population. These tables represent recent mortality experience of public retirement plans in the United States and were published by the Society of Actuaries' Retirement Plans Experience Committee (RPEC) in 2019.

Discount Rate. There are no invested plan assets held in trust to finance the OPEB Plan liability. The discount rate used equals the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA rating as of the measurement date. For the purpose of the OPEB Plan valuation, the municipal bond rate was 3.51 percent (based on the daily rate closest to but not later than the measurement date of the "Bond Buyer GO 20-Bond Municipal Bond Index"). The discount rate was 3.87 percent as of the beginning of the measurement period.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

20. OTHER POSTEMPLOYMENT BENEFITS (continued)

Sensitivity of the District's Total OPEB Liability to Changes in the Discount Rate. The following presents the District's OPEB liability calculated using the discount rate of 3.51 percent, as well as what the OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.51 percent) or 1-percentage-point higher (4.51 percent) than the current rate:

	1% Decrease (2.51%)	Current Discount Rate (3.51%)	1% Increase (4.51%)
OPEB Liability	<u>\$ 12,965,707</u>	<u>\$ 11,825,499</u>	<u>\$ 11,027,068</u>

Sensitivity of the District's Total OPEB Liability to the Healthcare Cost Trend Rate Assumption. Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

	1 % Decrease (6.70%/7.04% down to 3.5%)	Current Healthcare Cost Trend Rate Assumption (7.70%/8.04%)	1 % Increase (8.70%/9.04% down to 5.5%)
OPEB Liability	<u>\$ 10,957,983</u>	<u>\$ 11,825,499</u>	<u>\$ 13,095,878</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. The District's annual OPEB expense totaled (\$22,930,900) for the fiscal year ended June 30, 2020. The plan changes that were enacted as of January 1, 2020 resulted in a one-time credit to expense of \$25,750,981 due to a plan change. At June 30, 2020, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experiences	\$ 1,892,427	\$ 809,722
Change of assumptions	10,456,017	2,054,072
District contributions subsequent to the measurement date	<u>3,246,621</u>	<u>-</u>
Total	<u>\$ 15,595,065</u>	<u>\$ 2,863,794</u>

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

20. OTHER POSTEMPLOYMENT BENEFITS (continued)

Of the total amount reported as deferred outflows of resources related to OPEB, \$3,246,621 resulting from contributions (benefits paid) subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflow of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amortization</u>
2021	\$ 1,385,472
2022	1,385,472
2023	1,385,472
2024	1,385,472
2025	1,385,472
Thereafter	2,557,290
	<u>\$ 9,484,650</u>

21. 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, certain dental benefits and medical 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, medical benefit, pharmacy benefit and dental benefit self-insurance programs, including the processing, investigation, and payment of claims. The District has entered into an insurance agreement for their medical benefit program to provide stop loss coverage on specific medical and prescription drug claims in excess of \$750,000 with unlimited specific annual or lifetime maximum eligible expenses per covered person including retirees. 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.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

21. RISK MANAGEMENT PROGRAMS (continued)

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, 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.

On February 19, 2019 the Board approved the District to join the Florida School Retiree Benefits Consortium (FSRBC) with an effective date of January 1, 2020. Medicare eligible retirees who were on our medical, dental and vision plans moved over to the FSRBC. The FSRBC is beneficial to the retiree, as well as the District. FSRBC provides retirees with more benefit plan options, administrative support and same or better premium rates.

A liability in the amount of \$12,002,177 for the workers' compensation, the general liability, the automobile liability, the dental liability, and the health insurance funds was actuarially determined to cover estimated incurred but not reported insurance claims payable at June 30, 2020 and is net of excess insurance recoverable on unpaid claims. A liability in the amount of \$245,016 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 three fiscal years for the District's self-insurance program:

Fiscal Year	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2017-2018	\$ 12,571,172	\$ 48,759,217	\$ (48,979,152)	\$ 12,351,237
2018-2019	12,351,237	55,238,590	(55,242,330)	12,347,497
2019-2020	12,347,497	54,226,548	(54,326,852)	12,247,193

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Notes to the Basic Financial Statements (continued)
June 30, 2020

22. 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.

23. 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.

24. SUBSEQUENT EVENTS

The District has evaluated subsequent events from July 1, 2020 through August 25, 2020, 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.

SCHOOL BOARD OF SARASOTA COUNTY, Florida
Required Supplementary Information
Schedule of Changes in the District's Total OPEB Liability and Related Ratios
Last 10 Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service Cost	\$ 1,218,516	\$ 1,025,702	\$ 1,204,463
Interest on the Total OPEB Liability	1,378,404	903,290	773,741
Change in Benefit Terms	(26,913,292)	-	-
Difference Between Expected and Actual Experiences	1,017,417	(1,061,580)	1,557,183
Changes of Assumptions	1,977,193	11,423,588	(3,212,381)
Benefit Payments	<u>(2,480,208)</u>	<u>(1,723,605)</u>	<u>(2,397,742)</u>
Net Change in Total OPEB Liability	(23,801,970)	10,567,395	(2,074,736)
Total OPEB Liability, Beginning	<u>35,627,469</u>	<u>25,060,074</u>	<u>27,134,810</u>
Total OPEB Liability, Ending	<u>\$ 11,825,499</u>	<u>\$ 35,627,469</u>	<u>\$ 25,060,074</u>
Covered-Employee Payroll	\$ 264,639,866	\$ 264,639,866	\$ 249,725,528
Total OPEB Liability as a Percentage of Covered-Employee Payroll	4.47%	13.46%	10.04%

Notes to Required Supplementary Information - Other Postemployment Benefits:

Change in Benefit Terms. In 2019 the plan changes that were enacted as of January 1, 2020 resulted in a one-time credit to expense.

Changes of Assumptions. In 2017 the municipal bond rate used to determine total OPEB liability was increased from 2.85 percent to 3.58 percent.

Changes of Assumptions. In 2018 the municipal bond rate used to determine total OPEB liability was increased from 3.58 percent to 3.87 percent.

Changes of Assumptions. In 2019 the municipal bond rate used to determine total OPEB liability was increased from 3.87 percent to 3.51 percent.

Data for the above schedule is not available prior to the 2017-2018 fiscal year. Additional years will be displayed as it becomes available.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Required Supplementary Information -
Schedule of the District's Proportionate Share of The Net Pension Liability
Florida Retirement System Pension Plan (1)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the FRS net pension liability	0.558631722%	0.557022931%	0.595256252%	0.517604497%	0.615478062%	0.630530916%	0.620589978%
District's proportionate share of the FRS net pension liability (3)	\$ 192,384,988	\$ 167,778,194	\$ 176,072,805	\$ 130,695,542	\$ 79,497,246	\$ 38,471,658	\$ 106,831,156
District's covered payroll (2)	\$ 265,880,651	\$ 257,518,853	\$ 266,505,637	\$ 218,283,032	\$ 240,187,608	\$ 237,587,546	\$ 231,843,140
District's proportionate share of the FRS net pension liability as a percentage of its covered payroll	72.36%	65.15%	66.07%	59.87%	33.10%	16.19%	46.08%
FRS Plan fiduciary net position as a percentage of the total pension liability	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%	88.54%

(1) The amounts presented for each fiscal year were determined as of June 30.
2014 was the first year of reporting net pension liability (GASB 68).

(2) Covered payroll includes all salaries and wages paid to employees enrolled in the FRS Defined Benefit Plan and Defined Contribution Plan to comply with GASB Statement No. 82.

(3) Changes of Assumptions. In 2017 the long-term expected rate of return was decreased from 7.6 percent to 7.1 percent, and the active member mortality assumption was updated.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Required Supplementary Information -
Schedule of District Contributions
Florida Retirement System Pension Plan (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required FRS contribution	\$ 18,583,462	\$ 17,321,614	\$ 15,874,706	\$ 15,495,986	\$ 12,622,611	\$ 15,005,878	\$ 13,811,303
FRS contributions in relation to the contractually required contribution	<u>(18,583,462)</u>	<u>(17,321,614)</u>	<u>(15,874,706)</u>	<u>(15,495,986)</u>	<u>(12,622,611)</u>	<u>(15,005,878)</u>	<u>(13,811,303)</u>
FRS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll (2)	\$ 276,726,403	\$ 265,880,651	\$ 257,518,853	\$ 266,505,637	\$ 218,283,032	\$ 240,187,608	\$ 237,587,546
FRS contributions as a percentage of covered payroll	6.72%	6.51%	6.16%	5.81%	5.78%	6.25%	5.81%

(1) The amounts presented for each fiscal year were determined as of June 30.
2014 was the first year of reporting net pension liability (GASB 68).

(2) Covered payroll includes all salaries and wages paid to employees enrolled in the FRS
Defined Benefit Plan and Defined Contribution Plan to comply with GASB Statement No. 82.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Required Supplementary Information -
Schedule of the District's Proportionate Share of The Net Pension Liability
Health Insurance Subsidy Pension Plan (1)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the HIS net pension liability	0.794624383%	0.788202390%	0.835246364%	0.706997805%	0.791444173%	0.799648048%	0.797990362%
District's proportionate share of the HIS net pension liability (3)	\$ 89,910,516	\$ 83,424,226	\$ 89,308,395	\$ 82,397,665	\$ 80,714,856	\$ 74,769,044	\$ 69,475,553
District's covered payroll (2)	\$ 276,726,402	\$ 257,518,853	\$ 266,505,637	\$ 218,283,032	\$ 240,187,608	\$ 237,587,546	\$ 231,843,140
District's proportionate share of the HIS net pension liability as a percentage of its covered payroll	32.49%	32.40%	33.51%	37.75%	33.60%	31.47%	29.97%
HIS Plan fiduciary net position as a percentage of the total pension liability	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%	1.78%

(1) The amounts presented for each fiscal year were determined as of June 30.
2014 was the first year of reporting net pension liability (GASB 68).

(2) Covered payroll includes all salaries and wages paid to employees enrolled in the FRS
Defined Benefit Plan and Defined Contribution Plan to comply with GASB Statement No. 82.

(3) Changes of Assumptions. In 2017 the municipal bond rate used to determine total pension liability
was increased from 2.85 percent to 3.58 percent.

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Required Supplementary Information -
Schedule of District Contributions
Health Insurance Subsidy Pension Plan (1)

	<u>2019</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS contribution	\$ 4,593,454	\$ 4,412,472	\$ 4,274,441	\$ 4,420,365	\$ 3,623,814	\$ 3,025,392	\$ 2,739,325
HIS contributions in relation to the contractually required contribution	<u>(4,593,454)</u>	<u>(4,412,472)</u>	<u>(4,274,441)</u>	<u>(4,420,365)</u>	<u>(3,623,814)</u>	<u>(3,025,392)</u>	<u>(2,739,325)</u>
HIS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll (2)	\$ 265,880,651	\$ 265,880,651	\$ 257,518,853	\$ 266,505,637	\$ 218,283,032	\$ 240,187,608	\$ 237,587,546
HIS contributions as a percentage of covered payroll	1.73%	1.66%	1.66%	1.66%	1.66%	1.26%	1.15%

(1) The amounts presented for each fiscal year were determined as of June 30.
2014 was the first year of reporting net pension liability (GASB 68).

(2) Covered payroll includes all salaries and wages paid to employees enrolled in the FRS
Defined Benefit Plan and Defined Contribution Plan to comply with GASB Statement No. 82.

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, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	446,962.00	442,101.00	414,791.00	(27,310.00)
Federal Through State and Local	3200	1,943,672.00	1,422,940.00	1,576,021.00	153,081.00
State Sources	3300	82,810,498.00	84,585,782.00	84,585,782.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	347,019,171.00	347,920,617.00	347,920,617.00	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		13,828,671.00	12,153,251.00	12,222,046.00	68,795.00
Total Local Sources	3400	360,847,842.00	360,073,868.00	360,142,663.00	68,795.00
Total Revenues		446,048,974.00	446,524,691.00	446,719,257.00	194,566.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	316,911,670.00	314,884,585.00	308,285,819.00	6,598,766.00
Student Support Services	6100	32,398,092.00	26,682,556.00	26,446,974.00	235,582.00
Instructional Media Services	6200	5,991,730.00	4,820,234.00	4,755,503.00	64,731.00
Instruction and Curriculum Development Services	6300	3,455,088.00	3,450,683.00	3,325,633.00	125,050.00
Instructional Staff Training Services	6400	1,511,365.00	1,715,539.00	1,495,280.00	220,259.00
Instruction-Related Technology	6500	5,619,619.00	5,301,673.00	5,205,543.00	96,130.00
Board	7100	1,479,706.00	2,615,300.00	2,612,492.00	2,808.00
General Administration	7200	1,930,181.00	2,652,003.00	2,301,166.00	350,837.00
School Administration	7300	22,209,749.00	21,264,992.00	21,243,876.00	21,116.00
Facilities Acquisition and Construction	7410	193,609.00	166,488.00	111,776.00	54,712.00
Fiscal Services	7500	2,232,829.00	2,088,679.00	1,944,932.00	143,747.00
Food Services	7600	53,960.00	101,368.00	98,151.00	3,217.00
Central Services	7700	6,820,644.00	8,047,610.00	6,794,925.00	1,252,685.00
Student Transportation Services	7800	17,624,008.00	16,665,047.00	16,642,859.00	22,188.00
Operation of Plant	7900	38,167,336.00	41,296,708.00	41,235,684.00	61,024.00
Maintenance of Plant	8100	17,513,745.00	17,957,581.00	17,758,110.00	199,471.00
Administrative Technology Services	8200	2,997,592.00	2,563,429.00	2,552,082.00	11,347.00
Community Services	9100	3,661,225.00	2,922,158.00	2,920,049.00	2,109.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		718,752.00	718,752.00	0.00
Total Expenditures		480,772,148.00	475,915,385.00	466,449,606.00	9,465,779.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(34,723,174.00)	(29,390,694.00)	(19,730,349.00)	9,660,345.00
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			3,881.00	3,881.00
Proceeds of Forward Supply Contract	3760			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	29,907,601.00	30,054,101.00	25,415,325.00	(4,638,776.00)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		29,907,601.00	30,054,101.00	25,419,206.00	(4,634,895.00)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		(4,815,573.00)	663,407.00	5,688,857.00	5,025,450.00
Fund Balances, July 1, 2019	2800	81,155,318.00	81,155,318.00	81,155,318.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	2700	76,339,745.00	81,818,725.00	86,844,175.00	5,025,450.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR
For the Fiscal Year Ended June 30, 2020

	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 Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
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>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			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
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 Balances, July 1, 2019	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	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 FUNDS - OTHER FEDERAL PROGRAMS, IF MAJOR
For the Fiscal Year Ended June 30, 2020

	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 Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
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>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			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
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 Balances, July 1, 2019	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	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 FUNDS - MISCELLANEOUS, IF MAJOR
For the Fiscal Year Ended June 30, 2020

	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 Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
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>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			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
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 Balances, July 1, 2019	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020

	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	387,244.00	(1,024,179.00)	1,059,886.00	422,951.00
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	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	366,344.00	3,647,603.00	41,390.00	4,055,337.00
Due From Budgetary Funds	1141	406,613.00	0.00	0.00	406,613.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	432,316.00	0.00	0.00	432,316.00
Prepaid Items	1230	0.00	0.00	11,854.00	11,854.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Total Assets		1,592,517.00	2,623,424.00	1,113,130.00	5,329,071.00
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
Total Assets and Deferred Outflows of Resources		1,592,517.00	2,623,424.00	1,113,130.00	5,329,071.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	659,605.00	1,660,933.00	34,795.00	2,355,333.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	23,225.00	323,133.00	2,712.00	349,070.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	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	4,802.00	92,234.00	353.00	97,389.00
Due to Budgetary Funds	2161	0.00	530,330.00	44,958.00	575,288.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	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
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	413,103.00	16,794.00	956,296.00	1,386,193.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
Total Liabilities		1,100,735.00	2,623,424.00	1,039,114.00	4,763,273.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
Nonspendable:					
Inventory	2711	432,316.00	0.00	0.00	432,316.00
Prepaid Amounts	2712	0.00	0.00	11,854.00	11,854.00
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 Balances	2710	432,316.00	0.00	11,854.00	444,170.00
Restricted for:					
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	2729	59,466.00	0.00	0.00	59,466.00
Restricted for	2729	0.00	0.00	62,162.00	62,162.00
Total Restricted Fund Balances	2720	59,466.00	0.00	62,162.00	121,628.00
Committed to:					
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
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
Assigned to:					
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 Balances	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	491,782.00	0.00	74,016.00	565,798.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		1,592,517.00	2,623,424.00	1,113,130.00	5,329,071.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	Debt Service Funds					
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 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	65,576.00	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	1131	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
Due From Other Agencies	1220	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
Due From Insurer	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
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	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
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		65,576.00	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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		65,576.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	1,122.00	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
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		1,122.00	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
Deferred Revenues	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
<i>Total Nonspendable Fund Balances</i>	2710	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
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	64,454.00	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
<i>Total Restricted Fund Balances</i>	2720	64,454.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
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
<i>Total Committed Fund Balances</i>	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
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	64,454.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		65,576.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	0.00	65,576.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	65,576.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	65,576.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	1,122.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	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
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	1,122.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
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
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	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	64,454.00
Capital Projects	2726	0.00	0.00
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	64,454.00
<i>Committed to:</i>			
Economic Stabilization	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
<i>Total Committed Fund Balances</i>	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
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	64,454.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	65,576.00

The 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, 2020

		Capital Projects Funds					
	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	998,262.00
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	1131	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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	3,466.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	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
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	1,001,728.00
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
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	1,001,728.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
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
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	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 Derivatives	2610	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
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
Nonspendable:							
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 Balances	2710	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for:							
Economic Stabilization	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	1,001,728.00
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 Balances	2720	0.00	0.00	0.00	0.00	0.00	1,001,728.00
Committed to:							
Economic Stabilization	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 Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
Assigned to:							
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 Balances	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	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	1,001,728.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	1,001,728.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	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	998,262.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	3,466.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	1,001,728.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	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
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	1,001,728.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	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
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	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
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	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
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		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
Deferred Revenues	2630	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
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	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
Total Nonspendable Fund Balances	2710	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
Federal Required Carryover Programs	2722	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
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	1,001,728.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	0.00	1,001,728.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	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
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	1,001,728.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	1,001,728.00

The 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, 2020

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	1,421,213.00
Investments	1160	0.00	65,576.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	4,058,803.00
Due From Budgetary Funds	1141	0.00	406,613.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	432,316.00
Prepaid Items	1230	0.00	11,854.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	6,396,375.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	6,396,375.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	2,355,333.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	349,070.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	1,122.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	97,389.00
Due to Budgetary Funds	2161	0.00	575,288.00
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	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
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	1,386,193.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	4,764,395.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	432,316.00
Prepaid Amounts	2712	0.00	11,854.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	444,170.00
<i>Restricted for:</i>			
Economic Stabilization	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	64,454.00
Capital Projects	2726	0.00	1,001,728.00
Restricted for	2729	0.00	59,466.00
Restricted for	2729	0.00	62,162.00
Total Restricted Fund Balances	2720	0.00	1,187,810.00
<i>Committed to:</i>			
Economic Stabilization	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 Balances	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 Balances	2740	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00
Total Fund Balances	2700	0.00	1,631,980.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	6,396,375.00

The 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, 2020

	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	1,937,719.00	0.00	1,937,719.00
Federal Through State and Local	3200	12,147,206.00	22,077,849.00	0.00	34,225,055.00
State Sources	3300	155,653.00	0.00	0.00	155,653.00
<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	4,042,626.00	0.00	0.00	4,042,626.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		132,706.00	0.00	1,318,949.00	1,451,655.00
Total Local Sources	3400	4,175,332.00	0.00	1,318,949.00	5,494,281.00
Total Revenues		16,478,191.00	24,015,568.00	1,318,949.00	41,812,708.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	14,103,657.00	619,767.00	14,723,424.00
Student Support Services	6100	0.00	4,669,588.00	49,276.00	4,718,864.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	593,813.00	57,989.00	651,802.00
Instructional Staff Training Services	6400	0.00	2,588,912.00	431,480.00	3,020,392.00
Instruction-Related Technology	6500	0.00	13,178.00	0.00	13,178.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	478,414.00	0.00	478,414.00
School Administration	7300	0.00	8,836.00	8,148.00	16,984.00
Facilities Acquisition and Construction	7410	0.00	2,729.00	0.00	2,729.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	18,451,789.00	0.00	1,930.00	18,453,719.00
Central Services	7700	0.00	12,736.00	68,330.00	81,066.00
Student Transportation Services	7800	0.00	5,474.00	28,986.00	34,460.00
Operation of Plant	7900	0.00	1,863.00	212.00	2,075.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	1,272,880.00	36,112.00	1,308,992.00
<i>Debt Service: (Function 9200)</i>					
Redemption 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
Other Debt Service	791	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
Other Capital Outlay	9300	18,037.00	263,488.00	11,251.00	292,776.00
Total Expenditures		18,469,826.00	24,015,568.00	1,313,481.00	43,798,875.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,991,635.00)	0.00	5,468.00	(1,986,167.00)
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 Agreements	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		(1,991,635.00)	0.00	5,468.00	(1,986,167.00)
Fund Balances, July 1, 2019	2800	2,483,417.00	0.00	68,548.00	2,551,965.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	491,782.00	0.00	74,016.00	565,798.00

The 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, 2020

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
REVENUES						
Federal Direct	3100	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
State Sources	3300	586,179.00	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	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
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	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
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		586,179.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	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
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	448,000.00	0.00	0.00	0.00	0.00
Interest	720	148,330.00	0.00	0.00	0.00	0.00
Dues and Fees	730	5,788.00	0.00	0.00	0.00	0.00
Other Debt Service	791	1,128,161.00	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
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		1,730,279.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,144,100.00)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	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
Premium on Lease-Purchase Agreements	3793	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
Loans	3720	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
Loss Recoveries	3740	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
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	947,000.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	185,564.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	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
Premium on Refunding Lease-Purchase Agreements	3794	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
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		1,132,564.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(11,536.00)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	75,990.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	64,454.00	0.00	0.00	0.00	0.00

The 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, 2020

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	586,179.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	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
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00
Total Revenues		0.00	0.00	586,179.00
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	448,000.00
Interest	720	0.00	0.00	148,330.00
Dues and Fees	730	0.00	0.00	5,788.00
Other Debt Service	791	0.00	0.00	1,128,161.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		0.00	0.00	1,730,279.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	(1,144,100.00)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	947,000.00
Premium on Refunding Bonds	3792	0.00	0.00	185,564.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	1,132,564.00
SPECIAL ITEMS		0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	(11,536.00)
Fund Balances, July 1, 2019	2800	0.00	0.00	75,990.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	64,454.00

The 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, 2020

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
REVENUES						
Federal Direct	3100	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
State Sources	3300	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	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
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	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
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	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
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	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
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	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
Premium on Lease-Purchase Agreements	3793	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
Loans	3720	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
Loss Recoveries	3740	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
Proceeds from Special Facility Construction Account	3770	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
Premium on Refunding Bonds	3792	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
Refunding Lease-Purchase Agreements	3755	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
Discount on Refunding Lease-Purchase Agreements	894	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	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
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00	0.00

The 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 CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Capital Projects Funds				
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399
REVENUES						
Federal Direct	3100	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
State Sources	3300	1,239,517.00	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	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
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	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
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		8,219.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	8,219.00	0.00	0.00	0.00	0.00
Total Revenues		1,247,736.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	107,328.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	1,860.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	714,346.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		823,534.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		424,202.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	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
Discount on Sale of Bonds	891	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
Premium on Lease-Purchase Agreements	3793	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
Loans	3720	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
Loss Recoveries	3740	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
Proceeds from Special Facility Construction Account	3770	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
Premium on Refunding Bonds	3792	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
Refunding Lease-Purchase Agreements	3755	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
Discount on Refunding Lease-Purchase Agreements	894	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	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
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		424,202.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	577,526.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	1,001,728.00	0.00	0.00	0.00	0.00

The 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 CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020**

	Account Number	Total Nonmajor Capital Projects Funds
REVENUES		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	1,239,517.00
<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		8,219.00
Total Local Sources	3400	8,219.00
Total Revenues		1,247,736.00
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	0.00
Student Support Services	6100	0.00
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	0.00
Instructional Staff Training Services	6400	0.00
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	0.00
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	107,328.00
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>		
Redemption of Principal	710	0.00
Interest	720	0.00
Dues and Fees	730	1,860.00
Other Debt Service	791	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	714,346.00
Charter School Local Capital Improvement	7430	0.00
Other Capital Outlay	9300	0.00
Total Expenditures		823,534.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		424,202.00
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
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Net Change in Fund Balances		424,202.00
Fund Balances, July 1, 2019	2800	577,526.00
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2020	2700	1,001,728.00

The 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, 2020

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	1,937,719.00
Federal Through State and Local	3200	0.00	34,225,055.00
State Sources	3300	0.00	1,981,349.00
<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	4,042,626.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	1,459,874.00
Total Local Sources	3400	0.00	5,502,500.00
Total Revenues		0.00	43,646,623.00
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	14,723,424.00
Student Support Services	6100	0.00	4,718,864.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	651,802.00
Instructional Staff Training Services	6400	0.00	3,020,392.00
Instruction-Related Technology	6500	0.00	13,178.00
Board	7100	0.00	0.00
General Administration	7200	0.00	478,414.00
School Administration	7300	0.00	16,984.00
Facilities Acquisition and Construction	7410	0.00	110,057.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	18,453,719.00
Central Services	7700	0.00	81,066.00
Student Transportation Services	7800	0.00	34,460.00
Operation of Plant	7900	0.00	2,075.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	1,308,992.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	448,000.00
Interest	720	0.00	148,330.00
Dues and Fees	730	0.00	7,648.00
Other Debt Service	791	0.00	1,128,161.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	714,346.00
Charter School Local Capital Improvement	7430	0.00	0.00
Other Capital Outlay	9300	0.00	292,776.00
Total Expenditures		0.00	46,352,688.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(2,706,065.00)
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	947,000.00
Premium on Refunding Bonds	3792	0.00	185,564.00
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	1,132,564.00
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		0.00	(1,573,501.00)
Fund Balances, July 1, 2019	2800	0.00	3,205,481.00
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	1,631,980.00

The 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 - NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL REVENUE FUND FOOD SERVICE
For the Fiscal Year Ended June 30, 2020

	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	14,202,260.00	12,147,206.00	12,147,206.00	0.00
State Sources	3300	154,046.00	155,653.00	155,653.00	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	5,497,845.00	4,042,626.00	4,042,626.00	0.00
Impact Fees	3496				0.00
Other Local Revenue		86,164.00	132,706.00	132,706.00	0.00
Total Local Sources	3400	5,584,009.00	4,175,332.00	4,175,332.00	0.00
Total Revenues		19,940,315.00	16,478,191.00	16,478,191.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
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	20,334,751.00	18,451,789.00	18,451,789.00	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>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300		18,037.00	18,037.00	0.00
Total Expenditures		20,334,751.00	18,469,826.00	18,469,826.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(394,436.00)	(1,991,635.00)	(1,991,635.00)	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
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		(394,436.00)	(1,991,635.00)	(1,991,635.00)	0.00
Fund Balances, July 1, 2019	2800	2,483,417.00	2,483,417.00	2,483,417.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	2,088,981.00	491,782.00	491,782.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL REVENUE FUND OTHER FEDERAL_420
For the Fiscal Year Ended June 30, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	840,872.00	1,985,551.00	1,937,719.00	(47,832.00)
Federal Through State and Local	3200	24,087,524.00	25,730,298.00	22,077,849.00	(3,652,449.00)
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		24,928,396.00	27,715,849.00	24,015,568.00	(3,700,281.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	13,700,553.00	15,939,949.00	14,103,657.00	1,836,292.00
Student Support Services	6100	4,104,544.00	4,670,738.00	4,669,588.00	1,150.00
Instructional Media Services	6200	555.00	555.00		555.00
Instruction and Curriculum Development Services	6300	1,268,492.00	820,145.00	593,813.00	226,332.00
Instructional Staff Training Services	6400	4,196,389.00	3,586,124.00	2,588,912.00	997,212.00
Instruction-Related Technology	6500	251,496.00	38,141.00	13,178.00	24,963.00
Board	7100				0.00
General Administration	7200	775,397.00	853,748.00	478,414.00	375,334.00
School Administration	7300	20,816.00	54,472.00	8,836.00	45,636.00
Facilities Acquisition and Construction	7410	2,019.00	2,729.00		2,729.00
Fiscal Services	7500	61,210.00	28,472.00	2,729.00	25,743.00
Food Services	7600	4,930.00			0.00
Central Services	7700	63,488.00	43,238.00	12,736.00	30,502.00
Student Transportation Services	7800	38,339.00	36,697.00	5,474.00	31,223.00
Operation of Plant	7900		1,863.00	1,863.00	0.00
Maintenance of Plant	8100	91,680.00			0.00
Administrative Technology Services	8200				0.00
Community Services	9100	85,000.00	1,375,490.00	1,272,880.00	102,610.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	263,488.00	263,488.00	263,488.00	0.00
Total Expenditures		24,928,396.00	27,715,849.00	24,015,568.00	3,700,281.00
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
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 Balances, July 1, 2019	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL REVENUE FUND MISC
For the Fiscal Year Ended June 30, 2020

	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		1,428,496.00	1,318,526.00	1,318,949.00	423.00
Total Local Sources	3400	1,428,496.00	1,318,526.00	1,318,949.00	423.00
Total Revenues		1,428,496.00	1,318,526.00	1,318,949.00	423.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	592,692.00	623,182.00	619,767.00	3,415.00
Student Support Services	6100	46,213.00	49,276.00	49,276.00	0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300		57,989.00	57,989.00	0.00
Instructional Staff Training Services	6400	552,848.00	433,110.00	431,480.00	1,630.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300	9,315.00	8,148.00	8,148.00	0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600		1,930.00	1,930.00	0.00
Central Services	7700	107,141.00	68,330.00	68,330.00	0.00
Student Transportation Services	7800	9,798.00	28,986.00	28,986.00	0.00
Operation of Plant	7900		212.00	212.00	0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100	99,238.00	36,112.00	36,112.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	11,251.00	11,251.00	11,251.00	0.00
Total Expenditures		1,428,496.00	1,318,526.00	1,313,481.00	5,045.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	5,468.00	5,468.00
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
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	5,468.00	5,468.00
Fund Balances, July 1, 2019	2800	68,548.00	68,548.00	68,548.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	68,548.00	68,548.00	74,016.00	5,468.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND OTHER
For the Fiscal Year Ended June 30, 2020

	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			60,299.00	60,299.00	0.00
Total Local Sources	3400	0.00	60,299.00	60,299.00	0.00
Total Revenues		0.00	60,299.00	60,299.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
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>					
Redemption of Principal	710	22,944,929.00	22,213,157.00	22,213,157.00	0.00
Interest	720	2,619,904.00	2,179,121.00	2,179,121.00	0.00
Dues and Fees	730	8,000.00	6,000.00	6,000.00	0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		25,572,833.00	24,398,278.00	24,398,278.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(25,572,833.00)	(24,337,979.00)	(24,337,979.00)	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
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	25,572,833.00	24,391,776.00	24,391,776.00	0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		25,572,833.00	24,391,776.00	24,391,776.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	53,797.00	53,797.00	0.00
Fund Balances, July 1, 2019	2800	1,198,559.00	1,198,559.00	1,198,559.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	1,198,559.00	1,252,356.00	1,252,356.00	0.00

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, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,957,382.00	1,963,642.00	1,963,642.00	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			3,048.00	2,948,130.00	2,945,082.00
Total Local Sources	3400	0.00	3,048.00	2,948,130.00	2,945,082.00
Total Revenues		1,957,382.00	1,966,690.00	4,911,772.00	2,945,082.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
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>					
Redemption of Principal	710				0.00
Interest	720	2,125,484.00	2,125,484.00	2,125,484.00	0.00
Dues and Fees	730	7,000.00	7,000.00	7,000.00	0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		2,132,484.00	2,132,484.00	2,132,484.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(175,102.00)	(165,794.00)	2,779,288.00	2,945,082.00
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
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	2,099,540.00	2,090,604.00	2,090,604.00	0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		2,099,540.00	2,090,604.00	2,090,604.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		1,924,438.00	1,924,810.00	4,869,892.00	2,945,082.00
Fund Balances, July 1, 2019	2800	23,608,957.00	23,608,957.00	23,608,957.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	25,533,395.00	25,533,767.00	28,478,849.00	2,945,082.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND SBE BONDS
For the Fiscal Year Ended June 30, 2020

	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	522,840.00	586,179.00	586,179.00	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				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		522,840.00	586,179.00	586,179.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
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>					
Redemption of Principal	710	448,000.00	448,000.00	448,000.00	0.00
Interest	720	148,330.00	148,330.00	148,330.00	0.00
Dues and Fees	730	2,500.00	5,788.00	5,788.00	0.00
Other Debt Service	791		1,128,161.00	1,128,161.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		598,830.00	1,730,279.00	1,730,279.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(75,990.00)	(1,144,100.00)	(1,144,100.00)	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
Face Value of Refunding Bonds	3715		947,000.00	947,000.00	0.00
Premium on Refunding Bonds	3792		185,564.00	185,564.00	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	1,132,564.00	1,132,564.00	0.00
SPECIAL ITEMS					
					0.00
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		(75,990.00)	(11,536.00)	(11,536.00)	0.00
Fund Balances, July 1, 2019	2800	75,990.00	75,990.00	75,990.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	0.00	64,454.00	64,454.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND LOCAL IMPROVEMENT TAX
For the Fiscal Year Ended June 30, 2020

	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	95,632,694.00	95,850,310.00	95,871,076.00	20,766.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			1,035,877.00	1,425,324.00	389,447.00
Total Local Sources	3400	95,632,694.00	96,886,187.00	97,296,400.00	410,213.00
Total Revenues		95,632,694.00	96,886,187.00	97,296,400.00	410,213.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	71,671,055.00	28,230,983.00	14,745,077.00	13,485,906.00
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>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		9,758,932.00	9,758,932.00	0.00
Charter School Local Capital Improvement	7430		1,630,865.00	1,630,865.00	0.00
Other Capital Outlay	9300				0.00
Total Expenditures		71,671,055.00	39,620,780.00	26,134,874.00	13,485,906.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		23,961,639.00	57,265,407.00	71,161,526.00	13,896,119.00
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	(54,129,213.00)	(53,298,878.00)	(48,645,129.00)	4,653,749.00
Total Other Financing Sources (Uses)		(54,129,213.00)	(53,298,878.00)	(48,645,129.00)	4,653,749.00
SPECIAL ITEMS					
					0.00
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		(30,167,574.00)	3,966,529.00	22,516,397.00	18,549,868.00
Fund Balances, July 1, 2019	2800	51,934,490.00	51,934,490.00	51,934,490.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	21,766,916.00	55,901,019.00	74,450,887.00	18,549,868.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND OTHER
For the Fiscal Year Ended June 30, 2020

	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	3,450,761.00	5,384,879.00	3,411,467.00	(1,973,412.00)
<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	20,644,570.00	21,254,038.00	21,254,038.00	0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	4,200,000.00	5,533,734.00	5,916,927.00	383,193.00
Other Local Revenue		100,000.00	563,850.00	937,264.00	373,414.00
Total Local Sources	3400	24,944,570.00	27,351,622.00	28,108,229.00	756,607.00
Total Revenues		28,395,331.00	32,736,501.00	31,519,696.00	(1,216,805.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	54,754,514.00	20,431,902.00	10,381,420.00	10,050,482.00
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>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		18,617,759.00	18,617,759.00	0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		54,754,514.00	39,049,661.00	28,999,179.00	10,050,482.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(26,359,183.00)	(6,313,160.00)	2,520,517.00	8,833,677.00
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	10,999,743.00	10,999,743.00	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	6,812,967.00		0.00	0.00
Transfers Out	9700	(3,450,761.00)	(3,450,761.00)	(3,252,576.00)	198,185.00
Total Other Financing Sources (Uses)		3,362,206.00	7,548,982.00	7,747,167.00	198,185.00
SPECIAL ITEMS					
					0.00
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		(22,996,977.00)	1,235,822.00	10,267,684.00	9,031,862.00
Fund Balances, July 1, 2019	2800	37,791,238.00	37,791,238.00	37,791,238.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	14,794,261.00	39,027,060.00	48,058,922.00	9,031,862.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND PUBLIC EDUCATION CAPITAL OUTLAY(PECO)
For the Fiscal Year Ended June 30, 2020

	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 Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
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>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Charter School Local Capital Improvement	7430				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 Balances, July 1, 2019	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	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 CAPITAL OUTLAY AND DEBT SERVICE (CODS)
For the Fiscal Year Ended June 30, 2020

	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	190,024.00	1,239,517.00	1,239,517.00	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				0.00
Impact Fees	3496				0.00
Other Local Revenue		0.00	8,219.00	8,219.00	0.00
Total Local Sources	3400	0.00	8,219.00	8,219.00	0.00
Total Revenues		190,024.00	1,247,736.00	1,247,736.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	766,050.00	520,452.00	107,328.00	413,124.00
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>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730	1,500.00	1,860.00	1,860.00	0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		714,346.00	714,346.00	0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		767,550.00	1,236,658.00	823,534.00	413,124.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(577,526.00)	11,078.00	424,202.00	413,124.00
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		(577,526.00)	11,078.00	424,202.00	413,124.00
Fund Balances, July 1, 2019	2800	577,526.00	577,526.00	577,526.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	0.00	588,604.00	1,001,728.00	413,124.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2020

	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 Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
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>					
Redemption 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
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 Balances, July 1, 2019	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	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, 2020

	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									
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	1131	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 Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	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
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	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>									
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	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
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	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
Nondepreciable Capital Assets		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 Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	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
Depreciable Capital Assets, Net		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 noncurrent 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
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	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>									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	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
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>									
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under 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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	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
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 Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	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 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
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2020

	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, 2019	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2020	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The 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, 2020

	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 assets	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
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 investments	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, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2020	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 insurer	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 pension	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 unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	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 assets	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 investments	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, 2020

	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	955,320.00	459,591.00	1,513,159.00	1,334,924.00	15,507,985.00	0.00	0.00	19,770,979.00
Investments	1160	9,007,897.00	5,572,878.00	0.00	0.00	26,016,395.00	0.00	0.00	40,596,970.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	86,818.00	0.00	0.00	86,818.00
Interest Receivable on Investments	1170	41,587.00	25,728.00	0.00	0.00	120,112.00	0.00	0.00	187,427.00
Due From Other Agencies	1220	0.00	0.00	6,040.00	0.00	15,900.00	0.00	0.00	21,940.00
Due From Insurer	1180	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	350.00	0.00	0.00	0.00	0.00	350.00
Deposits Receivable	1210	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
Cash with Fiscal/Service Agents	1114	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	840.00	386.00	820.00	620.00	1,189.00	0.00	0.00	3,855.00
Total current assets		10,080,644.00	6,058,383.00	1,520,369.00	1,335,544.00	41,748,399.00	0.00	0.00	60,743,339.00
<i>Noncurrent assets:</i>									
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	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
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	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
Nondepreciable Capital Assets		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 Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	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
Depreciable Capital Assets, Net		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 noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		10,080,644.00	6,058,383.00	1,520,369.00	1,335,544.00	41,748,399.00	0.00	0.00	60,743,339.00
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
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	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>									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	33,762.00	778.00	44,302.00	1,836.00	3,884,722.00	0.00	0.00	3,965,400.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	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
Estimated Unpaid Claims - Self-Insurance Program	2271	2,743,428.00	567,440.00	72,000.00	245,016.00	2,777,000.00	0.00	0.00	6,404,884.00
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		2,777,190.00	568,218.00	116,302.00	246,852.00	6,661,722.00	0.00	0.00	10,370,284.00
<i>Long-term liabilities:</i>									
Unearned Revenues	2410	0.00	0.00	0.00	0.00	9,356,817.00	0.00	0.00	9,356,817.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	12,980.00	5,982.00	27,531.00	13,185.00	17,902.00	0.00	0.00	77,580.00
Estimated Liability for Long-Term Claims	2350	4,624,363.00	1,217,946.00	0.00	0.00	0.00	0.00	0.00	5,842,309.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	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
Total Long-Term Liabilities		4,637,343.00	1,223,928.00	27,531.00	13,185.00	9,374,719.00	0.00	0.00	15,276,706.00
Total Liabilities		7,414,533.00	1,792,146.00	143,833.00	260,037.00	16,036,441.00	0.00	0.00	25,646,990.00
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 Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	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	2,666,111.00	4,266,237.00	1,376,536.00	1,075,507.00	25,711,958.00	0.00	0.00	35,096,349.00
Total Net Position		2,666,111.00	4,266,237.00	1,376,536.00	1,075,507.00	25,711,958.00	0.00	0.00	35,096,349.00

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, 2020

	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	2,523,999.00	0.00	2,564,367.00	91,948.00	53,050,345.00	0.00	0.00	58,230,659.00
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	2,172,113.00	0.00	0.00	2,172,113.00
Total Operating Revenues		2,523,999.00	0.00	2,564,367.00	91,948.00	55,222,458.00	0.00	0.00	60,402,772.00
OPERATING EXPENSES									
Salaries	100	160,957.00	42,278.00	64,679.00	53,212.00	94,435.00	0.00	0.00	415,561.00
Employee Benefits	200	38,186.00	11,831.00	20,438.00	15,663.00	30,269.00	0.00	0.00	116,387.00
Purchased Services	300	453,615.00	59,804.00	211,324.00	38,221.00	3,363,850.00	0.00	0.00	4,126,814.00
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	1,081.00	0.00	0.00	0.00	1,081.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	2,256,327.00	1,275,880.00	2,240,509.00	0.00	48,593,228.00	0.00	0.00	54,365,944.00
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		2,909,085.00	1,389,793.00	2,536,950.00	108,177.00	52,081,782.00	0.00	0.00	59,025,787.00
Operating Income (Loss)		(385,086.00)	(1,389,793.00)	27,417.00	(16,229.00)	3,140,676.00	0.00	0.00	1,376,985.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	374,084.00	239,658.00	17,798.00	20,737.00	1,162,177.00	0.00	0.00	1,814,454.00
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)		374,084.00	239,658.00	17,798.00	20,737.00	1,162,177.00	0.00	0.00	1,814,454.00
Income (Loss) Before Operating Transfers		(11,002.00)	(1,150,135.00)	45,215.00	4,508.00	4,302,853.00	0.00	0.00	3,191,439.00
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		(11,002.00)	(1,150,135.00)	45,215.00	4,508.00	4,302,853.00	0.00	0.00	3,191,439.00
Net Position, July 1, 2019	2880	2,677,113.00	5,416,372.00	1,331,321.00	1,070,999.00	21,409,105.00	0.00	0.00	31,904,910.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2020	2780	2,666,111.00	4,266,237.00	1,376,536.00	1,075,507.00	25,711,958.00	0.00	0.00	35,096,349.00

The 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, 2020

	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	2,523,999.00	0.00	2,611,131.00	91,948.00	54,121,538.00	0.00	0.00	59,348,616.00
Payments to suppliers	(425,093.00)	(82,476.00)	(167,022.00)	(39,275.00)	(3,573,693.00)	0.00	0.00	(4,287,559.00)
Payments to employees	(196,613.00)	(41,547.00)	(80,391.00)	(65,820.00)	(119,661.00)	0.00	0.00	(504,032.00)
Payments for interfund services used	(2,160,350.00)	(959,588.00)	(2,337,509.00)	87,427.00	(48,956,832.00)	0.00	0.00	(54,326,852.00)
Other receipts (payments)	0.00	0.00	0.00	0.00	2,032,717.00	0.00	0.00	2,032,717.00
Net cash provided (used) by operating activities	(258,057.00)	(1,083,611.00)	26,209.00	74,280.00	3,504,069.00	0.00	0.00	2,262,890.00
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 assets	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
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 investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	254,738.00	165,825.00	17,798.00	20,737.00	817,485.00	0.00	0.00	1,276,583.00
Purchase of investments	(246,529.00)	(152,514.00)	0.00	0.00	(712,020.00)	0.00	0.00	(1,111,063.00)
Net cash provided (used) by investing activities	8,209.00	13,311.00	17,798.00	20,737.00	105,465.00	0.00	0.00	165,520.00
Net increase (decrease) in cash and cash equivalents	(249,848.00)	(1,070,300.00)	44,007.00	95,017.00	3,609,534.00	0.00	0.00	2,428,410.00
Cash and cash equivalents - July 1, 2019	1,205,168.00	1,529,891.00	1,469,152.00	1,239,907.00	11,898,451.00	0.00	0.00	17,342,569.00
Cash and cash equivalents - June 30, 2020	955,320.00	459,591.00	1,513,159.00	1,334,924.00	15,507,985.00	0.00	0.00	19,770,979.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	(385,086.00)	(1,389,793.00)	27,417.00	(16,229.00)	3,140,676.00	0.00	0.00	1,376,985.00
<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	581,374.00	0.00	0.00	581,374.00
(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 insurer	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	(350.00)	0.00	0.00	0.00	0.00	(350.00)
(Increase) decrease in due from other agencies	0.00	0.00	46,764.00	0.00	(15,900.00)	0.00	0.00	30,864.00
(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	34.00	10,678.00	2.00	6.00	28.00	0.00	0.00	10,748.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	(1,369.00)	0.00	0.00	0.00	0.00	0.00	0.00	(1,369.00)
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	28,522.00	(22,672.00)	44,302.00	27.00	(209,843.00)	0.00	0.00	(159,664.00)
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	(109.00)	0.00	0.00	0.00	0.00	0.00	0.00	(109.00)
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	505,719.00	0.00	0.00	505,719.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	3,974.00	1,884.00	5,074.00	3,049.00	5,015.00	0.00	0.00	18,996.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	95,977.00	316,292.00	(97,000.00)	87,427.00	(503,000.00)	0.00	0.00	(100,304.00)
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	127,029.00	306,182.00	(1,208.00)	90,509.00	363,393.00	0.00	0.00	885,905.00
Net cash provided (used) by operating activities	(258,057.00)	(1,083,611.00)	26,209.00	74,280.00	3,504,069.00	0.00	0.00	2,262,890.00
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 assets	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 investments	124,982.00	77,319.00	0.00	0.00	360,969.00	0.00	0.00	563,270.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
June 30, 2020

	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	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
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
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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
Internal Accounts Payable	2290	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
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
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

The 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 NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2020

	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
Total Contributions		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-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2020

	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	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
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
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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
Internal Accounts Payable	2290	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
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
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

The 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 NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2020

	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
Total Contributions		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-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
June 30, 2020

	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	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132	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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
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
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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
Internal Accounts Payable	2290	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
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
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

The 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 NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2020

	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
Total Contributions		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-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The 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
CUSTODIAL FUNDS
June 30, 2020

	Account Number	School Internal Funds 891	Custodial Fund Name 89X	Custodial Fund Name 89X	Total Custodial Funds
ASSETS					
Cash and Cash Equivalents	1110	7,071,979.00	0.00	0.00	7,071,979.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	161,828.00	0.00	0.00	161,828.00
Pension Contributions Receivable	1132				
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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	364,046.00	0.00	0.00	364,046.00
Total Assets		7,597,853.00	0.00	0.00	7,597,853.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
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	48,881.00	0.00	0.00	48,881.00
Internal Accounts Payable	2290	7,548,972.00	0.00	0.00	7,548,972.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		7,597,853.00	0.00	0.00	7,597,853.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

The 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
CUSTODIAL FUNDS
June 30, 2020

	Account Number	School Internal Funds	Custodial Fund Name	Custodial Fund Name	Total Custodial Funds
ADDITIONS					
Miscellaneous	3495	14,890,463.00	0.00	0.00	14,890,463.00
<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
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Earnings:</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 Earnings		0.00	0.00	0.00	0.00
Less Investment Costs		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		14,890,463.00	0.00	0.00	14,890,463.00
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	15,029,153.00	0.00	0.00	15,029,153.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expense		0.00	0.00	0.00	0.00
Total Deductions		15,029,153.00	0.00	0.00	15,029,153.00
Change in Net Position		(138,690.00)	0.00	0.00	(138,690.00)
Net position-beginning	2885	7,687,662.00	0.00	0.00	7,687,662.00
Adjustments to net position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	7,548,972.00	0.00	0.00	7,548,972.00

The 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, 2020

	Account Number	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
ASSETS					
Cash and Cash Equivalents	1110	13,874,394.00	0.00	0.00	13,874,394.00
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	1131	133,737.00	0.00	0.00	133,737.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	226,877.00	0.00	0.00	226,877.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	129,657.00	0.00	0.00	129,657.00
Internal Balances		90,665.00	0.00	0.00	90,665.00
Cash with Fiscal/Service Agents	1114	6,030.00	0.00	0.00	6,030.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	550,704.00	0.00	0.00	550,704.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	10,460,598.00	0.00	0.00	10,460,598.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	1,182,372.00	0.00	0.00	1,182,372.00
Nondepreciable Capital Assets		11,642,970.00	0.00	0.00	11,642,970.00
Improvements Other Than Buildings	1320	3,326,311.00	0.00	0.00	3,326,311.00
Less Accumulated Depreciation	1329	(1,929,323.00)	0.00	0.00	(1,929,323.00)
Buildings and Fixed Equipment	1330	31,904,336.00	0.00	0.00	31,904,336.00
Less Accumulated Depreciation	1339	(8,893,769.00)	0.00	0.00	(8,893,769.00)
Furniture, Fixtures and Equipment	1340	9,518,836.00	0.00	0.00	9,518,836.00
Less Accumulated Depreciation	1349	(7,337,334.00)	0.00	0.00	(7,337,334.00)
Motor Vehicles	1350	1,909,399.00	0.00	0.00	1,909,399.00
Less Accumulated Depreciation	1359	(1,386,730.00)	0.00	0.00	(1,386,730.00)
Property Under Leases	1370	369,561.00	0.00	0.00	369,561.00
Less Accumulated Amortization	1379	(269,392.00)	0.00	0.00	(269,392.00)
Audiovisual Materials	1381	31,317.00	0.00	0.00	31,317.00
Less Accumulated Depreciation	1388	(28,580.00)	0.00	0.00	(28,580.00)
Computer Software	1382	253,492.00	0.00	0.00	253,492.00
Less Accumulated Amortization	1389	(665,842.00)	0.00	0.00	(665,842.00)
Depreciable Capital Assets, Net		26,802,282.00	0.00	0.00	26,802,282.00
Total Capital Assets		38,445,252.00	0.00	0.00	38,445,252.00
Total Assets		53,457,316.00	0.00	0.00	53,457,316.00
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
Pension	1940	3,563,035.00	0.00	0.00	3,563,035.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		3,563,035.00	0.00	0.00	3,563,035.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	2,452,023.00	0.00	0.00	2,452,023.00
Payroll Deductions and Withholdings	2170	21,584.00	0.00	0.00	21,584.00
Accounts Payable	2120	316,240.00	0.00	0.00	316,240.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	2,430,720.00	0.00	0.00	2,430,720.00
Accrued Interest Payable	2210	326,695.00	0.00	0.00	326,695.00
Deposits Payable	2220	520.00	0.00	0.00	520.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	1,341,555.00	0.00	0.00	1,341,555.00
Other Postemployment Benefits Liability	2116	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
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
Unearned Revenues	2410	753.00	0.00	0.00	753.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	2,416,076.00	0.00	0.00	2,416,076.00
Obligations Under Leases	2315	32,677.00	0.00	0.00	32,677.00
Bonds Payable	2320	815,796.00	0.00	0.00	815,796.00
Liability for Compensated Absences	2330	60,829.00	0.00	0.00	60,829.00
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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	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	0.00
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		3,325,378.00	0.00	0.00	3,325,378.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	4,782,810.00	0.00	0.00	4,782,810.00
Obligations Under Leases	2315	32,144.00	0.00	0.00	32,144.00
Bonds Payable	2320	20,520,413.00	0.00	0.00	20,520,413.00
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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	6,911,734.00	0.00	0.00	6,911,734.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	836,179.00	0.00	0.00	836,179.00
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		33,083,280.00	0.00	0.00	33,083,280.00
Total Long-Term Liabilities		36,408,658.00	0.00	0.00	36,408,658.00
Total Liabilities		43,298,748.00	0.00	0.00	43,298,748.00
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
Pension	2640	1,241,309.00	0.00	0.00	1,241,309.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		1,241,309.00	0.00	0.00	1,241,309.00
NET POSITION					
Net Investment in Capital Assets	2770	11,404,051.00	0.00	0.00	11,404,051.00
<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	1,358,679.00	0.00	0.00	1,358,679.00
Capital Projects	2780	294,805.00	0.00	0.00	294,805.00
Other Purposes	2780	73,292.00	0.00	0.00	73,292.00
Unrestricted	2790	(650,533.00)	0.00	0.00	(650,533.00)
Total Net Position		12,480,294.00	0.00	0.00	12,480,294.00

The 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
NONMAJOR COMPONENT UNITS
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	30,996,469.00	357,485.00	565,313.00	1,001,776.00	(29,071,895.00)
Student Support Services	6100	949,490.00	0.00	0.00	0.00	(949,490.00)
Instructional Media Services	6200	701,075.00	0.00	0.00	0.00	(701,075.00)
Instruction and Curriculum Development Services	6300	262,897.00	0.00	0.00	0.00	(262,897.00)
Instructional Staff Training Services	6400	99,207.00	0.00	0.00	0.00	(99,207.00)
Instruction-Related Technology	6500	99,258.00	0.00	0.00	0.00	(99,258.00)
Board	7100	173,331.00	0.00	0.00	0.00	(173,331.00)
General Administration	7200	2,653,083.00	0.00	0.00	0.00	(2,653,083.00)
School Administration	7300	6,972,268.00	0.00	560.00	0.00	(6,971,708.00)
Facilities Acquisition and Construction	7400	908,898.00	0.00	0.00	201,526.00	(707,372.00)
Fiscal Services	7500	735,493.00	0.00	0.00	0.00	(735,493.00)
Food Services	7600	175,026.00	40,217.00	60,905.00	0.00	(73,904.00)
Central Services	7700	9,658.00	0.00	0.00	0.00	(9,658.00)
Student Transportation Services	7800	1,190,732.00	0.00	0.00	0.00	(1,190,732.00)
Operation of Plant	7900	9,865,409.00	28,400.00	19,126.00	1,492,385.00	(8,325,498.00)
Maintenance of Plant	8100	1,074,735.00	0.00	0.00	0.00	(1,074,735.00)
Administrative Technology Services	8200	45,554.00	0.00	0.00	0.00	(45,554.00)
Community Services	9100	381,601.00	148,000.00	0.00	0.00	(233,601.00)
Interest on Long-Term Debt	9200	685,628.00	0.00	0.00	0.00	(685,628.00)
Unallocated Depreciation/Amortization Expense		1,209,262.00				(1,209,262.00)
Total Component Unit Activities		59,189,074.00	574,102.00	645,904.00	2,695,687.00	(55,273,381.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
54,222,531.00
42,531.00
907,811.00
548,994.00
(20,000.00)
0.00
55,701,867.00
428,486.00
12,051,808.00
0.00
12,480,294.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support 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	0.00	0.00	0.00	0.00	0.00
Instruction-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	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	30,996,469.00	357,485.00	565,313.00	1,001,776.00	(29,071,895.00)
Student Support Services	6100	949,490.00	0.00	0.00	0.00	(949,490.00)
Instructional Media Services	6200	701,075.00	0.00	0.00	0.00	(701,075.00)
Instruction and Curriculum Development Services	6300	262,897.00	0.00	0.00	0.00	(262,897.00)
Instructional Staff Training Services	6400	99,207.00	0.00	0.00	0.00	(99,207.00)
Instruction-Related Technology	6500	99,258.00	0.00	0.00	0.00	(99,258.00)
Board	7100	173,331.00	0.00	0.00	0.00	(173,331.00)
General Administration	7200	2,653,083.00	0.00	0.00	0.00	(2,653,083.00)
School Administration	7300	6,972,268.00	0.00	560.00	0.00	(6,971,708.00)
Facilities Acquisition and Construction	7400	908,898.00	0.00	0.00	201,526.00	(707,372.00)
Fiscal Services	7500	735,493.00	0.00	0.00	0.00	(735,493.00)
Food Services	7600	175,026.00	40,217.00	60,905.00	0.00	(73,904.00)
Central Services	7700	9,658.00	0.00	0.00	0.00	(9,658.00)
Student Transportation Services	7800	1,190,732.00	0.00	0.00	0.00	(1,190,732.00)
Operation of Plant	7900	9,865,409.00	28,400.00	19,126.00	1,492,385.00	(8,325,498.00)
Maintenance of Plant	8100	1,074,735.00	0.00	0.00	0.00	(1,074,735.00)
Administrative Technology Services	8200	45,554.00	0.00	0.00	0.00	(45,554.00)
Community Services	9100	381,601.00	148,000.00	0.00	0.00	(233,601.00)
Interest on Long-Term Debt	9200	685,628.00	0.00	0.00	0.00	(685,628.00)
Unallocated Depreciation/Amortization Expense		1,209,262.00				(1,209,262.00)
Total Component Unit Activities		59,189,074.00	574,102.00	645,904.00	2,695,687.00	(55,273,381.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
54,222,531.00
42,531.00
907,811.00
548,994.00
(20,000.00)
0.00
55,701,867.00
428,486.00
12,051,808.00
0.00
12,480,294.00

**FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
For the Fiscal Year Ended June 30, 2020**

Return completed form to:
Florida Department of Education
Office of Funding and Financial Reporting
325 West Gaines Street, Room 814
Tallahassee, Florida 32399-0400

		PAGE NUMBER <u>FDOE</u>
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2020, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 1, 2020.



Signature of District School Superintendent



Signature Date

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2020

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	414,791.00
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	414,791.00
<i>Federal Through State and Local:</i>		
Medicaid	3202	1,557,781.00
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	18,240.00
Total Federal Through State and Local	3200	1,576,021.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	23,646,980.00
Workforce Development	3315	8,116,227.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	133,000.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	26,986.00
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	446,500.00
State Forest Funds	3342	
State License Tax	3343	236,972.00
District Discretionary Lottery Funds	3344	46,175.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	48,535,303.00
Florida School Recognition Funds	3361	3,097,093.00
Voluntary Prekindergarten Program	3371	
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	300,546.00
Total State	3300	84,585,782.00
<i>Local:</i>		
District School Taxes	3411	347,920,617.00
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	504,590.00
Interest on Investments	3431	2,086,176.00
Gain on Sale of Investments	3432	640,929.00
Net Increase (Decrease) in Fair Value of Investments	3433	4,739.00
Gifts, Grants and Bequests	3440	25,122.00
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	137,273.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	1,554,882.00
Continuing Workforce Education Course Fees	3463	545,723.00
Capital Improvement Fees	3464	57,980.00
Postsecondary Lab Fees	3465	564,979.00
Lifelong Learning Fees	3466	683,748.00
GED® Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	152,263.00
<i>Other Fees:</i>		
Preschool Program Fees	3471	38,498.00
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	1,874,214.00
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	341,330.00
Transportation Services Rendered for School Activities	3492	180,789.00
Sale of Junk	3493	330,217.00
Receipt of Federal Indirect Cost Rate	3494	354,042.00
Other Miscellaneous Local Sources	3495	2,108,689.00
Refunds of Prior Year's Expenditures	3497	3,652.00
Collections for Lost, Damaged and Sold Textbooks	3498	32,211.00
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	360,142,663.00
Total Revenues	3000	446,719,257.00

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, 2020

Exhibit K-1
FDOE Page 2
Fund 100

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	183,867,568.00	55,654,463.00	62,682,920.00	1,833.00	3,853,044.00	662,857.00	1,563,134.00	308,285,819.00
Student Support Services	6100	19,369,176.00	6,322,929.00	634,593.00		96,556.00	21,777.00	1,943.00	26,446,974.00
Instructional Media Services	6200	1,716,627.00	757,902.00	603,361.00		1,583,145.00	94,159.00	309.00	4,755,503.00
Instruction and Curriculum Development Services	6300	2,521,824.00	707,529.00	85,752.00		1,397.00	319.00	8,812.00	3,325,633.00
Instructional Staff Training Services	6400	801,433.00	199,365.00	309,613.00	193.00	53,668.00	382.00	130,626.00	1,495,280.00
Instruction-Related Technology	6500	2,672,595.00	939,216.00	1,593,732.00					5,205,543.00
Board	7100	283,264.00	216,300.00	1,991,962.00		6,099.00		114,867.00	2,612,492.00
General Administration	7200	1,671,743.00	484,761.00	53,611.00		27,095.00		63,956.00	2,301,166.00
School Administration	7300	15,669,242.00	4,974,136.00	330,342.00		127,142.00	112,982.00	30,032.00	21,243,876.00
Facilities Acquisition and Construction	7410	20,889.00	6,170.00	9,990.00		45.00	74,682.00		111,776.00
Fiscal Services	7500	1,431,499.00	458,262.00	28,996.00		4,833.00	5,713.00	15,629.00	1,944,932.00
Food Services	7600	78,645.00	19,406.00			100.00			98,151.00
Central Services	7700	4,468,755.00	1,468,731.00	270,234.00		555,845.00	7,659.00	23,701.00	6,794,925.00
Student Transportation Services	7800	9,390,618.00	4,459,116.00	937,692.00	1,307,851.00	540,051.00	2,840.00	4,691.00	16,642,859.00
Operation of Plant	7900	18,266,443.00	7,688,329.00	6,865,208.00	6,988,679.00	1,390,699.00	19,593.00	16,733.00	41,235,684.00
Maintenance of Plant	8100	6,272,126.00	2,060,729.00	7,363,324.00	40,839.00	1,988,297.00	8,348.00	24,447.00	17,758,110.00
Administrative Technology Services	8200	1,335,060.00	407,101.00	662,056.00		115,428.00	16,849.00	15,588.00	2,552,082.00
Community Services	9100	1,804,037.00	378,055.00	325,382.00	240,131.00	134,737.00	4,367.00	33,340.00	2,920,049.00
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						718,752.00		718,752.00
Debt Service: (Function 9200)									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		271,641,544.00	87,202,500.00	84,748,768.00	8,579,526.00	10,478,181.00	1,751,279.00	2,047,808.00	466,449,606.00
Excess (Deficiency) of Revenues Over Expenditures									(19,730,349.00)

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, 2020

Exhibit K-1
FDOE 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	3,881.00
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	25,415,325.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	25,415,325.00
<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	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		25,419,206.00
Net Change In Fund Balance		5,688,857.00
Fund Balance, July 1, 2019	2800	81,155,318.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	11,791,370.00
Restricted Fund Balance	2720	7,093,370.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	10,664,286.00
Unassigned Fund Balance	2750	57,295,149.00
Total Fund Balances, June 30, 2020	2700	86,844,175.00

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

For the Fiscal Year Ended June 30, 2020

Exhibit K-2
FDOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	6,609,964.00
School Breakfast Reimbursement	3262	1,624,828.00
Afterschool Snack Reimbursement	3263	45,910.00
Child Care Food Program	3264	415,188.00
USDA-Donated Commodities	3265	1,444,773.00
Cash in Lieu of Donated Foods	3266	28,917.00
Summer Food Service Program	3267	1,865,250.00
Fresh Fruit and Vegetable Program	3268	27,901.00
Other Food Services	3269	84,475.00
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	12,147,206.00
<i>State:</i>		
School Breakfast Supplement	3337	58,426.00
School Lunch Supplement	3338	97,227.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	155,653.00
<i>Local:</i>		
Interest on Investments	3431	18,787.00
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	91,848.00
Student Lunches	3451	2,261,354.00
Student Breakfasts	3452	137,542.00
Adult Breakfasts/Lunches	3453	118,843.00
Student and Adult á la Carte Fees	3454	1,352,628.00
Student Snacks	3455	25,688.00
Other Food Sales	3456	146,571.00
Other Miscellaneous Local Sources	3495	22,065.00
Refunds of Prior Year's Expenditures	3497	6.00
Total Local	3400	4,175,332.00
Total Revenues	3000	16,478,191.00

**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, 2020

Exhibit K-2
FDOE Page 5

Fund 410

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	6,311,958.00
Employee Benefits	200	3,823,400.00
Purchased Services	300	628,940.00
Energy Services	400	36,794.00
Materials and Supplies	500	7,533,712.00
Capital Outlay	600	92,772.00
Other	700	24,213.00
Other Capital Outlay (Function 9300)	600	18,037.00
Total Expenditures		18,469,826.00
Excess (Deficiency) of Revenues Over Expenditures		(1,991,635.00)
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		(1,991,635.00)
Fund Balance, July 1, 2019	2800	2,483,417.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	432,316.00
Restricted Fund Balance	2720	59,466.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2020	2700	491,782.00

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, 2020

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	85,000.00
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	900,726.00
Miscellaneous Federal Direct	3199	951,993.00
Total Federal Direct	3100	1,937,719.00
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	480,439.00
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	10,861,749.00
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	292,929.00
English Literacy and Civics Education	3222	60,525.00
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	7,926,983.00
Teacher and Principal Training and Recruiting - Title II, Part A	3225	1,121,368.00
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	301,432.00
Twenty-First Century Schools - Title IV	3242	489,343.00
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	543,081.00
Total Federal Through State and Local	3200	22,077,849.00
<i>State:</i>		
State Through Local	3380	
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	24,015,568.00

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, 2020

Exhibit K-3
FDOE Page 7
Fund 420

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	8,581,982.00	3,324,931.00	1,412,577.00		666,468.00	54,848.00	62,851.00	14,103,657.00
Student Support Services	6100	3,025,391.00	887,352.00	649,920.00		88,313.00	8,107.00	10,505.00	4,669,588.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	390,051.00	121,710.00	70,709.00		10,768.00		575.00	593,813.00
Instructional Staff Training Services	6400	1,522,183.00	346,368.00	639,497.00		54,217.00	1,428.00	25,219.00	2,588,912.00
Instruction-Related Technology	6500	3,119.00	395.00	400.00			9,264.00		13,178.00
Board	7100								0.00
General Administration	7200	96,168.00	29,309.00					352,937.00	478,414.00
School Administration	7300	1,126.00	20.00	424.00		7,266.00			8,836.00
Facilities Acquisition and Construction	7410			2,729.00					2,729.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	4,045.00	1,191.00	7,500.00					12,736.00
Student Transportation Services	7800			1,410.00				4,064.00	5,474.00
Operation of Plant	7900					1,863.00			1,863.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							1,272,880.00	1,272,880.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						263,488.00		263,488.00
Total Expenditures		13,624,065.00	4,711,276.00	2,785,166.00	0.00	828,895.00	337,135.00	1,729,031.00	24,015,568.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
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, 2019	2800		0.00						
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								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2020	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, 2020

Exhibit K-4
FD06 Page 8
Fund 490

REVENUES	Account Number								
<i>Federal Through State and Local:</i>									
Federal Through Local	3280								
Miscellaneous Federal Through State	3299								
Total Federal Through State and Local	3200							0.00	
State									
Other Miscellaneous State Revenues	3399								
<i>Local:</i>									
Interest on Investments	3431							19,952.00	
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433								
Gifts, Grants and Requests	3440							1,298,997.00	
Other Miscellaneous Local Sources	3495								
Total Local	3400							1,318,949.00	
Total Revenues	3000							1,318,949.00	
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	341,413.00	107,174.00	87,687.00		74,012.00	728.00	8,753.00	619,767.00
Student Support Services	6100	42,216.00	7,060.00						49,276.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	827.00	135.00	35,435.00		21,342.00		250.00	57,989.00
Instructional Staff Training Services	6400	199,581.00	7,251.00	92,486.00		68,575.00	976.00	62,611.00	431,480.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300	6,996.00	1,152.00						8,148.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600	1,670.00	260.00						1,930.00
Central Services	7700	49,109.00	15,788.00	1,981.00		1,333.00		119.00	68,330.00
Student Transportation Services	7800	4,750.00		17,929.00	6,307.00				28,986.00
Operation of Plant	7900	159.00	53.00						212.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	8,722.00	781.00	3,295.00		23,314.00			36,112.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						11,251.00		11,251.00
Total Expenditures		655,443.00	139,654.00	238,813.00	6,307.00	188,576.00	12,955.00	71,733.00	1,313,481.00
Excess (Deficiency) of Revenues over Expenditures									5,468.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
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									5,468.00
Fund Balance, July 1, 2019	2800								68,548.00
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								74,016.00
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2020	2700								74,016.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2020

Exhibit K-5
 FD0E Page 9
Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 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
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							1,963,642.00	1,963,642.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	585,363.00							585,363.00
SBE/COBI Bond Interest	3326	816.00							816.00
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	586,179.00	0.00	0.00	0.00	0.00	0.00	0.00	586,179.00
<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						60,299.00	3,048.00	63,347.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433							2,945,082.00	2,945,082.00
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	60,299.00	2,948,130.00	3,008,429.00
Total Revenues	3000	586,179.00	0.00	0.00	0.00	0.00	60,299.00	4,911,772.00	5,558,250.00
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	448,000.00					22,213,157.00		22,661,157.00
Interest	720	148,330.00					2,179,121.00	2,125,484.00	4,452,935.00
Dues and Fees	730	5,788.00					6,000.00	7,000.00	18,788.00
Other Debt Service	791	1,128,161.00							1,128,161.00
Total Expenditures		1,730,279.00	0.00	0.00	0.00	0.00	24,398,278.00	2,132,484.00	28,261,041.00
Excess (Deficiency) of Revenues Over Expenditures		(1,144,100.00)	0.00	0.00	0.00	0.00	(24,337,979.00)	2,779,288.00	(22,702,791.00)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 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
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	947,000.00							947,000.00
Premium on Refunding Bonds	3792	185,564.00							185,564.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmts (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						24,391,776.00	2,090,604.00	26,482,380.00
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	24,391,776.00	2,090,604.00	26,482,380.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								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
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
Total Other Financing Sources (Uses)		1,132,564.00	0.00	0.00	0.00	0.00	24,391,776.00	2,090,604.00	27,614,944.00
Net Change in Fund Balances		(11,536.00)	0.00	0.00	0.00	0.00	53,797.00	4,869,892.00	4,912,153.00
Fund Balance, July 1, 2019	2800	75,990.00					1,198,559.00	23,608,957.00	24,883,506.00
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	64,454.00					1,252,356.00	28,478,849.00	29,795,659.00
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2020	2700	64,454.00	0.00	0.00	0.00	0.00	1,252,356.00	28,478,849.00	29,795,659.00

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 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						1,186,743.00					1,186,743.00
Interest on Undistributed CO&DS	3325						52,774.00					52,774.00
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Classrooms First Program	3392											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									3,252,576.00		3,252,576.00
Other Miscellaneous State Revenues	3399									158,891.00		158,891.00
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	1,239,517.00	0.00	0.00	3,411,467.00	0.00	4,650,984.00
<i>Local:</i>												
District Local Capital Improvement Tax	3413							95,871,076.00				95,871,076.00
County Local Sales Tax	3418									21,254,038.00		21,254,038.00
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						8,219.00	1,257,869.00		782,626.00		2,048,714.00
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433							167,455.00		154,638.00		322,093.00
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496									5,916,927.00		5,916,927.00
Refunds of Prior Year's Expenditures	3497											0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	8,219.00	97,296,400.00	0.00	28,108,229.00	0.00	125,412,848.00
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	1,247,736.00	97,296,400.00	0.00	31,519,696.00	0.00	130,063,832.00
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630						821,674.00	2,173,579.00		395,221.00		3,390,474.00
Furniture, Fixtures and Equipment	640							1,111,696.00		13,452,435.00		14,564,131.00
Motor Vehicles (Including Buses)	650							1,300,914.00		1,495,488.00		2,796,402.00
Land	660							0.00		161,699.00		161,699.00
Improvements Other Than Buildings	670							1,803,425.00		3,758,194.00		5,561,619.00
Remodeling and Renovations	680							18,114,395.00		9,550,754.00		27,665,149.00
Computer Software	690							185,388.00				185,388.00
Charter School Local Capital Improvement	793							1,630,865.00				1,630,865.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730						1,860.00					1,860.00
Other Debt Service	791											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	823,534.00	26,134,874.00	0.00	28,999,179.00	0.00	55,957,587.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	424,202.00	71,161,526.00	0.00	2,520,517.00	0.00	74,106,245.00

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, 2020

Exhibit K-6
FD0E Page 11
Funds 300

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 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									10,999,743.00		10,999,743.00
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
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											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
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910							(22,162,749.00)		(3,252,576.00)		(25,415,325.00)
To Debt Service Funds	920							(26,482,380.00)				(26,482,380.00)
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	0.00	0.00	0.00	0.00	0.00	(48,645,129.00)	0.00	(3,252,576.00)	0.00	(51,897,705.00)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(48,645,129.00)	0.00	7,747,167.00	0.00	(40,897,962.00)
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00	424,202.00	0.00	22,516,397.00	0.00	33,208,283.00
Fund Balance, July 1, 2019	2800							577,526.00	51,934,490.00	37,791,238.00		90,303,254.00
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720						1,001,728.00	74,450,887.00		48,058,922.00		123,511,537.00
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00	0.00	1,001,728.00	74,450,887.00	0.00	48,058,922.00	0.00	123,511,537.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS
 For the Fiscal Year Ended June 30, 2020

Exhibit K-7
 FDOE Page 12
 Fund 000

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	
Current:										
Instruction		5000								0.00
Student Support Services		6100								0.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400								0.00
Instruction-Related Technology		6500								0.00
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
Capital Outlay:										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
Debt Service: (Function 9200)										
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		Account Number								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
Transfers In:										
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							
Transfers Out: (Function 9700)										
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, 2019		2800								
Adjustments to Fund Balance		2891								
Ending Fund Balance:										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balances, June 30, 2020		2700	0.00							

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2020

Exhibit K-8
 FDOE Page 13
 Funds 900

INCOME OR (LOSS)	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
OPERATING REVENUES									
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, 2019	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2020	2780								0.00

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, 2020

Exhibit K-9
FDOE Page 14
Funds 700

INCOME OR (LOSS)	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
OPERATING REVENUES									
Charges for Services	3481	2,523,999.00		2,564,367.00	91,948.00	53,050,345.00			58,230,659.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489					2,172,113.00			2,172,113.00
Total Operating Revenues		2,523,999.00	0.00	2,564,367.00	91,948.00	55,222,458.00	0.00	0.00	60,402,772.00
OPERATING EXPENSES (Function 9900)									
Salaries	100	160,957.00	42,278.00	64,679.00	53,212.00	94,435.00			415,561.00
Employee Benefits	200	38,186.00	11,831.00	20,438.00	15,663.00	30,269.00			116,387.00
Purchased Services	300	453,615.00	59,804.00	211,324.00	38,221.00	3,363,850.00			4,126,814.00
Energy Services	400								0.00
Materials and Supplies	500				1,081.00				1,081.00
Capital Outlay	600								0.00
Other	700	2,256,327.00	1,275,880.00	2,240,509.00		48,593,228.00			54,365,944.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		2,909,085.00	1,389,793.00	2,536,950.00	108,177.00	52,081,782.00	0.00	0.00	59,025,787.00
Operating Income (Loss)		(385,086.00)	(1,389,793.00)	27,417.00	(16,229.00)	3,140,676.00	0.00	0.00	1,376,985.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	249,102.00	162,339.00	17,798.00	20,737.00	801,208.00			1,251,184.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	124,982.00	77,319.00			360,969.00			563,270.00
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)		374,084.00	239,658.00	17,798.00	20,737.00	1,162,177.00	0.00	0.00	1,814,454.00
Income (Loss) Before Operating Transfers		(11,002.00)	(1,150,135.00)	45,215.00	4,508.00	4,302,853.00	0.00	0.00	3,191,439.00
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 Enterprise Funds	3690								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 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		(11,002.00)	(1,150,135.00)	45,215.00	4,508.00	4,302,853.00	0.00	0.00	3,191,439.00
Net Position, July 1, 2019	2880	2,677,113.00	5,416,372.00	1,331,321.00	1,070,999.00	21,409,105.00			31,904,910.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2020	2780	2,666,111.00	4,266,237.00	1,376,536.00	1,075,507.00	25,711,958.00			35,096,349.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION
SCHOOL INTERNAL FUNDS
June 30, 2020

Exhibit K-10
FDOE Page 15
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2019	Additions	Deductions	Ending Balance June 30, 2020
Cash	1110	7,177,160.00	14,959,491.00	15,064,672.00	7,071,979.00
Investments	1160				0.00
Accounts Receivable, Net	1131	230,856.00	161,828.00	230,856.00	161,828.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150	327,369.00	364,046.00	327,369.00	364,046.00
Total Assets		7,735,385.00	15,485,365.00	15,622,897.00	7,597,853.00
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	47,723.00	48,881.00	47,723.00	48,881.00
Internal Accounts Payable	2290	7,687,662.00	15,436,484.00	15,575,174.00	7,548,972.00
Due to Budgetary Funds	2161				0.00
Total Liabilities		7,735,385.00	15,485,365.00	15,622,897.00	7,597,853.00
NET POSITION					
Restricted for:					
Other purposes					
Individuals, organizations and other governments					
Total Net Position	2785	0.00			0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
June 30, 2020

Exhibit K-11
FDOE Page 16
Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2020	Business-Type Activities Total Balance [1] June 30, 2020	Total	Governmental Activities - Debt Principal Payments 2019-20	Governmental Activities - Principal Due Within One Year 2020-21	Governmental Activities - Debt Interest Payments 2019-20	Governmental Activities - Interest Due Within One Year 2020-21
Notes Payable	2310			0.00				
Obligations Under Leases	2315	17,051,152.00		17,051,152.00	10,208,157.00	8,131,004.00	816,900.00	507,349.00
Bonds Payable								
SBE/COBI Bonds Payable	2321	3,302,511.00		3,302,511.00	448,000.00	350,000.00	148,330.00	126,276.00
District Bonds Payable	2322	1,299,696.00		1,299,696.00				
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	4,602,207.00	0.00	4,602,207.00	448,000.00	350,000.00	148,330.00	126,276.00
Liability for Compensated Absences	2330	42,632,544.00		42,632,544.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	57,075,000.00		57,075,000.00	12,005,000.00	12,375,000.00	1,362,221.00	993,105.00
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	43,026,000.00		43,026,000.00			2,125,484.00	2,125,484.00
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	100,101,000.00	0.00	100,101,000.00	12,005,000.00	12,375,000.00	3,487,705.00	3,118,589.00
Estimated Liability for Long-Term Claims	2350	12,247,193.00		12,247,193.00				
Net Other Postemployment Benefits Obligation	2360	11,825,499.00		11,825,499.00				
Net Pension Liability	2365	281,295,504.00		281,295,504.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		469,755,099.00	0.00	469,755,099.00	22,661,157.00	20,856,004.00	4,452,935.00	3,752,214.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2020, 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, 2020

Exhibit K-12

FDOE Page 17

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2019	Returned To FDOE	Revenues 2019-20	Expenditures 2019-20	Flexibility [1] 2019-20	Unexpended June 30, 2020
Class Size Reduction Operating Funds (3355)	94740			48,535,303.00	48,535,303.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250			279,044.00	279,044.00		0.00
Florida School Recognition Funds (3361)	92040	239,906.00		3,097,093.00	3,039,958.00		297,041.00
Instructional Materials (FEFP Earmark) [2]	90880	413,363.00		3,513,982.00	2,530,200.00		1,397,145.00
Library Media (FEFP Earmark) [2]	90881			198,815.00	198,815.00		0.00
Mental Health Assistance (FEFP Earmark)	90280	52,045.00		1,146,812.00	1,198,857.00		0.00
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [3]	90800			2,013,141.00	2,013,141.00		0.00
Safe Schools (FEFP Earmark) [4]	90803			2,732,351.00	2,732,351.00		0.00
Student Transportation (FEFP Earmark)	90830			6,864,351.00	6,864,351.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280			8,903,777.00	8,903,777.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	2,235.00		833,089.00	832,497.00		2,827.00
Voluntary Prekindergarten - School Year Program (3371)	96440						0.00
Voluntary Prekindergarten - Summer Program (3371)	96441	44,790.00			3,448.00		41,342.00

[1] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction and improve school safety.

[2] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."

[3] Expenditures for designated low-performing elementary schools should be included in expenditures.

[4] Combine all programs funded from the improve 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, 2020

Exhibit K-13
FDOE Page 18

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:					
Public Utility Services Other than Energy - All Functions	380	1,648,242.00	230,445.00		1,878,687.00
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	1,648,242.00			1,648,242.00
Natural Gas - All Functions	411	31,500.00	15,490.00		46,990.00
Natural Gas - <i>Functions 7900 & 8100</i>	411	31,500.00			31,500.00
Bottled Gas - All Functions	421	5,910.00	21,304.00		27,214.00
Bottled Gas - <i>Functions 7900 & 8100</i>	421	5,910.00			5,910.00
Electricity - All Functions	430	6,923,543.00			6,923,543.00
Electricity - <i>Functions 7900 & 8100</i>	430	6,923,543.00			6,923,543.00
Heating Oil - All Functions	440				0.00
Heating Oil - <i>Functions 7900 & 8100</i>	440				0.00
Gasoline - All Functions	450	440,925.00			440,925.00
Gasoline - <i>Functions 7900 & 8100</i>	450	68,565.00			68,565.00
Diesel Fuel - All Functions	460	1,177,648.00			1,177,648.00
Diesel Fuel - <i>Functions 7900 & 8100</i>	460				0.00
Other Energy Services - All Functions	490				0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490				0.00
Subtotal - Functions 7900 & 8100		8,677,760.00	0.00	0.00	8,677,760.00
Total - All Functions		10,227,768.00	267,239.00	0.00	10,495,007.00
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422				0.00
Gasoline	450	185,203.00			185,203.00
Diesel Fuel	460	1,122,468.00			1,122,468.00
Oil and Grease	540	33,038.00			33,038.00
Total		1,340,709.00		0.00	1,340,709.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651			2,601,828.00	2,601,828.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2020

Exhibit K-13
FDOE Page 19

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319	51,197.00			51,197.00
Technology-Related Repairs and Maintenance	359	283,219.00	1,194.00		284,413.00
Technology-Related Rentals	369	4,976,801.00	294,176.00		5,270,977.00
Telephone and Other Data Communication Services	379	519,845.00			519,845.00
Other Technology-Related Purchased Services	399	437,998.00	3,000.00		440,998.00
Technology-Related Materials and Supplies	5X9	466,544.00	19,348.00		485,892.00
Technology-Related Library Books	619				0.00
Noncapitalized Computer Hardware	644	255,054.00	43,398.00	444,006.00	742,458.00
Technology-Related Noncapitalized Fixtures and Equipment	649	75,686.00	7,145.00	231,999.00	314,830.00
Noncapitalized Software	692	5,831.00		79,670.00	85,501.00
Miscellaneous Technology-Related	799				0.00
Total		7,072,175.00	368,261.00	755,675.00	8,196,111.00

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643	296,261.00	76,192.00	12,180,995.00	12,553,448.00
Technology-Related Capitalized Fixtures and Equipment	648	153,709.00	81,830.00	85,542.00	321,081.00
Capitalized Software	691			105,418.00	105,418.00
Total		449,970.00	158,022.00	12,371,955.00	12,979,947.00

* Include (1) technology-related hardware: network equipment, servers, PCs, printers, and other peripherals and devices that exceed the district's capitalization threshold; and (2) technology software: purchased software used for educational or administrative purposes that exceed the district's capitalization threshold.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2020

Exhibit K-13
FDOE Page 20

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
SUBAWARDS FOR INDIRECT COST RATE:					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311			268,713.00	268,713.00
Subawards Under Subagreements - In Excess of \$25,000	312			1,029,030.00	1,029,030.00
<i>Other Purchased Services:</i>					
Subawards Under Subagreements - First \$25,000	391				0.00
Subawards Under Subagreements - In Excess of \$25,000	392				0.00

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	444,869.00
Food	570	5,608,179.00
Donated Foods	580	1,445,723.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Teacher Salaries				
Basic Programs 101, 102 and 103 (Function 5100)	120	95,745,039.00	2,513,031.00	98,258,070.00
Basic Programs 101, 102 and 103 (Function 5100)	140	1,680,438.00	23,833.00	1,704,271.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,342,502.00	579,241.00	1,921,743.00
Total Basic Program Salaries		98,767,979.00	3,116,105.00	101,884,084.00
Other Programs 130 (ESOL) (Function 5100)	120	5,421,245.00	142,292.00	5,563,537.00
Other Programs 130 (ESOL) (Function 5100)	140	99,631.00	1,349.00	100,980.00
Other Programs 130 (ESOL) (Function 5100)	750	56,126.00	55,265.00	111,391.00
Total Other Program Salaries		5,577,002.00	198,906.00	5,775,908.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	43,961,792.00	1,151,744.00	45,113,536.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	758,176.00	69,099.00	827,275.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	103,337.00		103,337.00
Total ESE Program Salaries		44,823,305.00	1,220,843.00	46,044,148.00
Career Program 300 (Function 5300)	120	6,213,844.00	72,960.00	6,286,804.00
Career Program 300 (Function 5300)	140	80,400.00	812.00	81,212.00
Career Program 300 (Function 5300)	750	72,174.00	16,700.00	88,874.00
Total Career Program Salaries		6,366,418.00	90,472.00	6,456,890.00
TOTAL		155,534,704.00	4,626,326.00	160,161,030.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520	1,167,360.00	43,400.00	1,210,760.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2020

Exhibit K-13
FDOE Page 21

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Research-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>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
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00
<i>II. School Safety:</i>						0.00
Total Flexible Spending Expenditures		0.00	0.00	0.00	0.00	0.00

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>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
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00
<i>II. School Safety:</i>						0.00
Total Flexible Spending Expenditures		0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subject 393)	Direct Payment (Non-FEFP) (Subjects 394 & 794)	Charter School Local Capital Improvement (Subject 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	53,468,583.00	5,452,503.00		673,633.00	149,325.00	59,744,044.00
Special Revenue Funds - Food Services	410						0.00
Special Revenue Funds - Other Federal Programs	420		782,617.00			58,770.00	841,387.00
Capital Projects Funds	3XX			1,630,865.00			1,630,865.00
Total Charter School Distributions		53,468,583.00	6,235,120.00	1,630,865.00	673,633.00	208,095.00	62,216,296.00

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	12,334.00
Special Revenue Funds - Other Federal Programs	5900	
Total	5900	12,334.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2019	Earnings 2019-20	Expenditures 2019-20	Unexpended June 30, 2020
Earnings, Expenditures and Carryforward Amounts:		1,557,781.00	1,557,781.00	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			1,557,781.00	
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			1,557,781.00	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
Balance Sheet Amount, June 30, 2020		
Total Assets and Deferred Outflows of Resources	100	118,970,015.00
Total Liabilities and Deferred Inflows of Resources	100	32,125,840.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
For the Fiscal Year Ended June 30, 2020

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	
Current:									
Prekindergarten	5500								0.00
Student Support Services	6100	1,656.00	692.00						2,348.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300			1,100.00					1,100.00
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
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Debt Service: (Function 9200)									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		1,656.00	692.00	1,100.00	0.00	0.00	0.00	0.00	3,448.00

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