

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

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

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 2017-18 fiscal year are as follows:

- General revenues totaled \$529,453,978, or 90 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions totaled \$57,647,583, or 10 percent. Total revenues increased by \$14,862,583 from \$572,238,978 in fiscal year 2016-17 to \$587,101,561 in fiscal year 2017-18. The change is primarily attributed to an increase in the state funding of the Florida Education Finance Program (FEFP) and through property tax revenues.
- Expenses totaled \$576,881,898, only \$57,647,583 of these expenses were offset by program specific charges, with the remainder paid from general revenues. Total revenues exceeded total expenses by \$10,219,663. Total expenses increased \$49,346,447 or 9 percent, from \$527,535,451 in fiscal year 2016-17. This change is primarily attributed to an average 3.75 percent negotiated salary settlement, increased benefits costs, temporary electric rate increases, security upgrades and Hurricane Irma related expenditures.
- The expenses in the District's proprietary funds increased by \$2,530,966 from \$50,803,403 in fiscal year 2016-17 to \$53,334,369 in fiscal year 2017-18. Charge for services revenues increased by \$2,234,944 from \$54,286,605 in fiscal year 2016-2017 to \$56,521,549 in fiscal year 2017-18. This change is primarily attributed to an increase in self-insured medical claims as a result of an increased number of participants.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$49,391,090 at June 30, 2018 or 11.2 percent of General Fund total budgeted appropriations and transfers out.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

**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, 2018**

**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, 2018**

**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, 2018, compared to net position as of June 30, 2017:

**Net Position, End of Year**

	Governmental Activities		Increase (Decrease)	Percentage Change
	6/30/2018	6/30/2017		
Current and other assets	\$ 274,315,848	\$ 265,972,580	\$ 8,343,268	
Capital assets, net	981,356,900	978,358,976	2,997,924	
<b>Total assets</b>	<b>1,255,672,748</b>	<b>1,244,331,556</b>	<b>11,341,192</b>	1%
Deferred outflows of resources	137,364,533	91,787,569	45,576,964	
<b>Total deferred outflows</b>	<b>137,364,533</b>	<b>91,787,569</b>	<b>45,576,964</b>	50%
Other liabilities	61,501,771	63,419,344	(1,917,573)	
Long-term liabilities, current	37,704,774	39,784,935	(2,080,161)	
Long-term liabilities, noncurrent	458,904,187	401,278,696	57,625,491	
<b>Total liabilities</b>	<b>558,110,732</b>	<b>504,482,975</b>	<b>53,627,757</b>	11%
Deferred inflows of resources	32,940,521	22,002,327	10,938,194	
<b>Total deferred inflows</b>	<b>32,940,521</b>	<b>22,002,327</b>	<b>10,938,194</b>	50%
Net investment in capital assets	831,134,795	816,565,183	14,569,612	
Restricted	108,235,500	104,981,610	3,253,890	
Unrestricted	(137,384,267)	(111,912,970)	(25,471,297)	
<b>Total net position</b>	<b>\$ 801,986,028</b>	<b>\$ 809,633,823</b>	<b>\$ (7,647,795)</b>	-1%

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*, GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* 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 6/30/2018 and 6/30/2017 reflects a negative balance. The net pension and OPEB liability and deferred outflows and inflows related to pensions and OPEB represents more than 100% of the negative unrestricted net position. Thus, the unrestricted net position excluding pensions and OPEB as of 6/30/18 and 6/30/17 is \$53,792,905 and \$37,616,741 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, 2018**

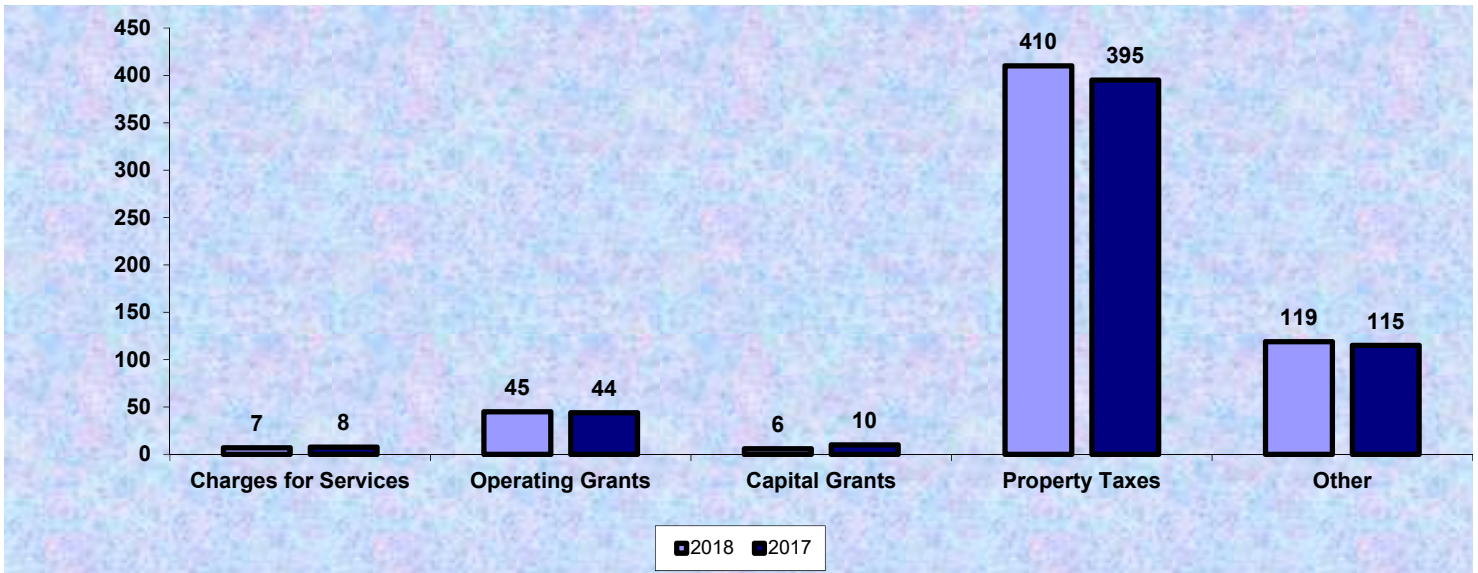
The key elements of the changes in the District's net position for the fiscal years ended June 30, 2018, and June 30, 2017, are shown in the following table and graphs:

	Governmental Activities			
	6/30/2018	6/30/2017	Increase (Decrease)	Percentage Change
<b>Revenues:</b>				
Program revenues				
Charges for services	\$ 7,264,383	\$ 7,537,556	\$ (273,173)	-4%
Operating grants and contributions	44,662,620	43,711,318	951,302	2%
Capital grants and contributions	5,720,580	9,729,270	(4,008,690)	-41%
General revenues				
Property taxes - general	325,234,264	315,616,843	9,617,421	3%
Property taxes - capital projects	85,447,804	79,833,647	5,614,157	7%
Local sales taxes	19,890,827	18,810,036	1,080,791	6%
Grants and contributions not restricted to specific programs	83,132,274	81,540,851	1,591,423	2%
Miscellaneous	12,819,395	14,551,372	(1,731,977)	-12%
Unrestricted investment earnings	2,929,414	908,085	2,021,329	223%
<b>Total revenues</b>	<u>587,101,561</u>	<u>572,238,978</u>	<u>14,862,583</u>	<u>3%</u>
<b>Expenses:</b>				
Instruction	356,435,738	329,898,711	26,537,027	8%
Student support services	29,906,129	27,147,514	2,758,615	10%
Instructional media services	5,794,752	3,653,084	2,141,668	59%
Instruction and curriculum development services	3,931,181	3,487,191	443,990	13%
Instructional staff training services	4,651,341	4,478,484	172,857	4%
Instruction related technology	4,920,427	5,740,468	(820,041)	-14%
Board	1,557,029	1,148,680	408,349	36%
General administration	2,871,103	2,665,551	205,552	8%
School administration	21,176,512	18,191,723	2,984,789	16%
Facility services - non-capitalized	31,070,638	22,274,456	8,796,182	39%
Fiscal services	2,094,829	2,169,566	(74,737)	-3%
Food services	20,255,948	19,447,812	808,136	4%
Central services	6,884,275	6,300,563	583,712	9%
Student transportation services	19,237,414	18,061,854	1,175,560	7%
Operation of plant	36,840,850	33,510,809	3,330,041	10%
Maintenance of plant	15,791,450	15,881,826	(90,376)	-1%
Administrative technology services	2,880,835	3,185,164	(304,329)	-10%
Community services	4,221,778	3,585,836	635,942	18%
Interest on long-term debt	6,359,669	6,706,159	(346,490)	-5%
<b>Total expenses</b>	<u>576,881,898</u>	<u>527,535,451</u>	<u>49,346,447</u>	<u>9%</u>
<b>Increase in net position</b>	<u>10,219,663</u>	<u>44,703,527</u>	<u>(34,483,864)</u>	<u>-77%</u>
<b>Beginning net position</b>	<u>809,633,823</u>	<u>764,930,296</u>	<u>44,703,527</u>	
GASB 75 adjustment (A)	<u>(17,867,458)</u>	<u>-</u>	<u>(17,867,458)</u>	
Beginning net position-restated	<u>791,766,365</u>	<u>764,930,296</u>	<u>26,836,069</u>	
<b>Ending net position</b>	<u>\$ 801,986,028</u>	<u>\$ 809,633,823</u>	<u>\$ (7,647,795)</u>	

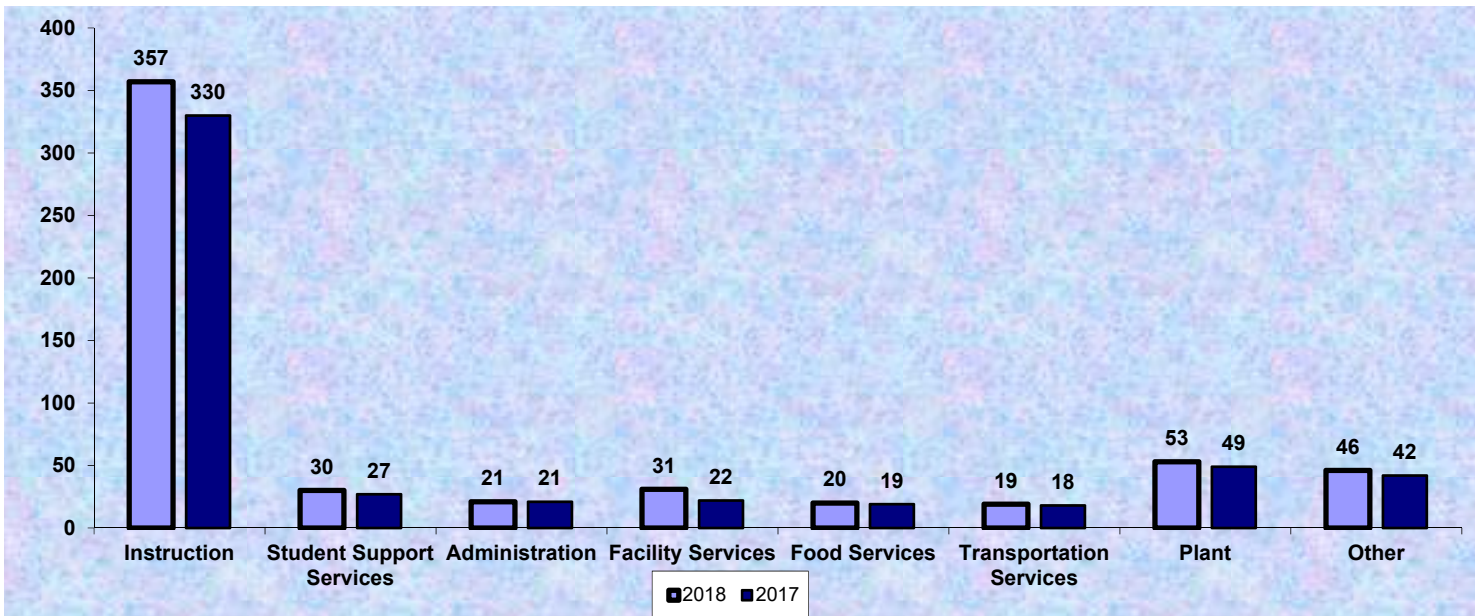
(A) Represents the adjustment to beginning net position due to the implementation of GASB 75.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

**Revenues by Source – Governmental Activities – in Millions of Dollars**



**Expenses – Governmental Activities – in Millions of Dollars**



Overall total revenues increased by \$14,862,583, or 3 percent from the fiscal year ended June 30, 2017. The change was primarily attributed to an increase in state funding of the Florida Education Finance Program (FEFP) and property tax revenues.

Total expenses increased by \$49,346,447, or 10 percent from the fiscal year ended June 30, 2017. The change is primarily attributed to an average 3.75 percent negotiated salary settlement, increased benefits costs, temporary electric rate increases, security upgrades, and expenses related to Hurricane Irma.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

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

The District completed the year with a total governmental fund balance of \$167,816,792, an increase of \$5,137,689 or 3 percent from last year's ending fund balance of \$162,679,103. The increase in District fund balance is primarily attributed to revenue received from discretionary property taxes as a result of increased assessed valuation and increased impact fee and sales tax collections.

**Major Governmental Funds**

**General Fund**

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

	<b>6/30/2018</b>	<b>6/30/2017</b>	<b>Increase</b>	<b>Change</b>
Revenue	\$ 422,578,881	\$ 410,888,225	\$ 11,690,656	3%
Other financing sources	19,080,599	20,265,857	(1,185,258)	-6%
Beginning fund balance	73,434,844	58,877,796	14,557,048	25%
<b>Total</b>	<b>\$ 515,094,324</b>	<b>\$ 490,031,878</b>	<b>\$ 25,062,446</b>	<b>5%</b>
Expenditures	439,514,442	416,019,124	23,495,318	6%
Other financing uses	577,910	577,910	-	0%
Ending fund balance	75,001,972	73,434,844	1,567,128	2%
<b>Total</b>	<b>\$ 515,094,324</b>	<b>\$ 490,031,878</b>	<b>\$ 25,062,446</b>	<b>5%</b>

The District's General Fund ending fund balance increased by \$1,567,128 or 2 percent. This increase is primarily attributed to revenue received from discretionary property taxes as a result of increased assessed valuation. It should be noted that \$2,229,929 of ending fund balance has been encumbered for specific projects.



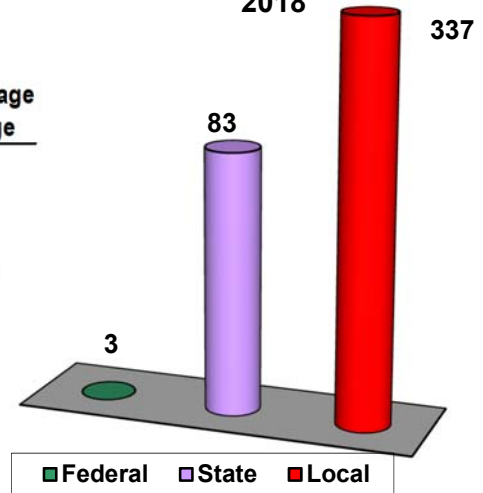
**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

**Revenues** – Overall revenues increased by \$11,690,656 or 3 percent as follows:

**Revenues By Source - General Fund**

	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Federal	\$ 2,682,294	\$ 2,538,453	\$ 143,841	6%
State	83,335,594	81,695,364	1,640,230	2%
Local	336,560,993	326,654,408	9,906,585	3%
<b>Total</b>	<b>\$ 422,578,881</b>	<b>\$ 410,888,225</b>	<b>\$ 11,690,656</b>	<b>3%</b>

**Composition of Revenues  
In Millions of Dollars -  
2018**



Federal sources increased by \$143,841, or 6 percent, mainly attributed to an increase in Medicaid program revenue.

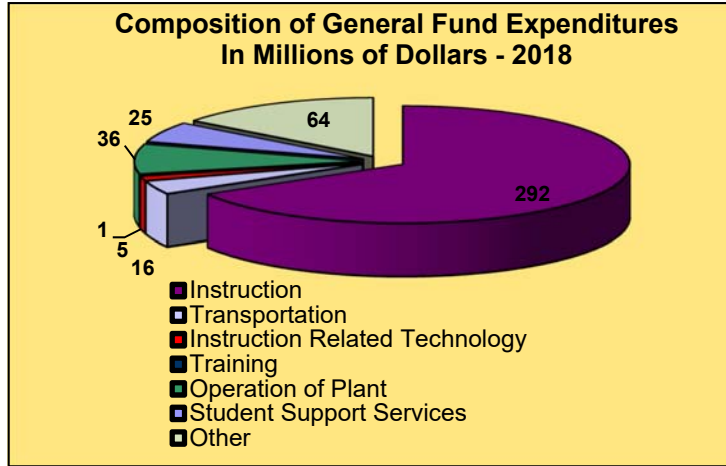
State sources increased by \$1,640,230 or 2 percent, mainly attributed to the increase in the required funding of the Florida Education Program Funding.

Local sources increased by \$9,906,585, or 3 percent, mainly as a result of an increase of the FEFP through property tax general revenues of \$5,845,568 and an increase in a voted additional property tax revenue of \$3,771,853.

**Expenditures** - Total General Fund expenditures increased by \$23,495,318 from \$416,019,124 to \$439,514,442 for the fiscal year ended June 30, 2018, an increase of 6 percent.

	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Instruction	\$ 292,003,604	\$ 277,874,488	\$ 14,129,116	5%
Student support services	25,185,279	23,782,595	1,402,684	6%
Instructional staff training services	1,354,313	1,005,239	349,074	35%
Student transportation services	16,082,897	15,556,478	526,419	3%
Operation of plant	36,252,427	33,555,362	2,697,065	8%
Instruction related technology	4,821,687	5,727,479	(905,792)	-16%
Other	63,814,235	58,517,483	5,296,752	9%
<b>Total</b>	<b>\$ 439,514,442</b>	<b>\$ 416,019,124</b>	<b>\$ 23,495,318</b>	<b>6%</b>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**



**Debt Service – Other Debt Service Fund**

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

	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 39,390	\$ 38,899	\$ 491	1%
Other financing sources	25,009,184	23,856,707	1,152,477	5%
Beginning fund balance	1,119,262	1,093,084	26,178	2%
<b>Total</b>	<b>\$ 26,167,836</b>	<b>\$ 24,988,690</b>	<b>\$ 1,179,146</b>	<b>5%</b>
Expenditures	\$ 25,011,482	\$ 23,869,428	\$ 1,142,054	5%
Ending fund balance	1,156,354	1,119,262	37,092	3%
<b>Total</b>	<b>\$ 26,167,836</b>	<b>\$ 24,988,690</b>	<b>\$ 1,179,146</b>	<b>5%</b>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

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

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

	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 86,393,881	\$ 80,206,151	\$ 6,187,730	8%
Beginning fund balance	36,208,260	33,297,826	2,910,434	9%
Total	<u>\$ 122,602,141</u>	<u>\$ 113,503,977</u>	<u>\$ 9,098,164</u>	8%
Expenditures	\$ 37,147,908	\$ 34,303,692	\$ 2,844,216	8%
Other financing uses	44,350,589	42,992,025	1,358,564	3%
Ending fund balance	41,103,644	36,208,260	4,895,384	14%
Total	<u>\$ 122,602,141</u>	<u>\$ 113,503,977</u>	<u>\$ 9,098,164</u>	8%

During the fiscal year 2017-18, revenue in the Capital Projects – Local Capital Improvement Tax Fund increased by \$6,187,730 or 8 percent. Expenditures increased by \$2,844,216 or 8 percent, primarily due to renovations at Brentwood, district security upgrades and a new statutory requirement that increased payments to charter schools. Of the total fund balance, \$24,896,031 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:

	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 29,662,601	\$ 30,244,238	\$ (581,637)	-2%
Other financing sources	11,623,156	10,535,376	1,087,780	10%
Beginning fund balance	28,388,747	26,353,468	2,035,279	8%
Total	<u>\$ 69,674,504</u>	<u>\$ 67,133,082</u>	<u>\$ 2,541,422</u>	4%
Expenditures	\$ 40,608,356	\$ 36,504,477	\$ 4,103,879	11%
Other financing uses	1,179,422	2,239,858	(1,060,436)	-47%
Ending fund balance	27,886,726	28,388,747	(502,021)	-2%
Total	<u>\$ 69,674,504</u>	<u>\$ 67,133,082</u>	<u>\$ 2,541,422</u>	4%

Other financing uses decreased by \$1,060,436 due to state pass-through funding to charter schools being reduced. It should be noted that \$10,477,188 of fund balance has been encumbered for specific projects.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

**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 2017-18 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 increased \$1,168,604 from the original budget due to salaries and benefit increases. Actual expenditures were \$1,854,612 below the final amended expenditure budget.

**CAPITAL ASSETS AND LONG-TERM DEBT**

At June 30, 2018, the District had \$981,356,900 invested in a broad range of capital assets, including land, improvements, buildings, and equipment; net of accumulated depreciation. This amount represents a net increase (including additions, deductions and depreciation) of \$2,997,924 or less than 1 percent, from last fiscal year due primarily to the completion of construction at STC North Port.

	<b>Governmental Activities</b>			<b>Percentage Change</b>
	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>Change</u>	
<b>Capital assets not being depreciated:</b>				
Land	\$ 36,942,046	\$ 36,942,046	\$ -	0%
Land improvements	78,828,986	77,416,807	1,412,179	2%
Construction in progress	33,131,957	32,742,239	389,718	1%
<b>Capital assets being depreciated:</b>				
Improvements other than buildings	77,637,585	70,964,566	6,673,019	9%
Buildings and fixed equipment	1,049,636,884	1,029,878,189	19,758,695	2%
Furniture, fixtures and equipment and Audio visual materials	59,821,818	57,866,223	1,955,595	3%
Motor vehicles	35,770,064	34,414,032	1,356,032	4%
Equipment under capital leases	40,830,411	45,992,767	(5,162,356)	-11%
Computer software	12,427,195	13,092,877	(665,682)	-5%
Total Capital Assets	1,425,026,946	1,399,309,746	25,717,200	2%
Less accumulated depreciation	(443,670,046)	(420,950,770)	(22,719,276)	5%
Total Capital Assets, net	<u>\$ 981,356,900</u>	<u>\$ 978,358,976</u>	<u>\$ 2,997,924</u>	0%

Detailed information regarding the District's capital asset balances and activity for the fiscal year ended June 30, 2018, is provided in Note 5 to the basic financial statements.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

**Long-Term Debt**

At June 30, 2018, the District had \$156,415,572 in bonds payable, obligations under capital leases, and certificates of participation versus \$168,882,275 last fiscal year, a decrease of 7 percent. A summary of the long-term debt obligations are listed in the following table:

	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Obligations under capital leases	\$ 26,166,405	\$ 25,623,097	\$ 543,308	2%
State school bonds	4,590,851	6,166,436	(1,575,585)	-26%
Qualified zone academy bonds	1,299,696	1,299,696	-	0%
Certificates of participation	124,358,620	135,793,046	(11,434,426)	-8%
<b>Total</b>	<u>\$ 156,415,572</u>	<u>\$ 168,882,275</u>	<u>\$ (12,466,703)</u>	-7%

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

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 2018 for Sarasota County was 3.7 percent, which is a decrease of 0.2 percent from June 2017. The State's average unemployment rate in June 2018 was 3.9 percent. Florida's unemployment rate has decreased 0.4 percent while the nation's unemployment rate has decreased 0.3 percent from the prior year.

The State of Florida funds the District through the FEFP which is based on student enrollment. During the economic downturn, revenue to the District through the State and Local FEFP declined due to the slowing of growth as well as state funding shortfalls. Beginning in fiscal year 2012-13, the District realized its first small increase in FEFP funding since the economic downturn. 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. Growth in student enrollment has also contributed to the steady increase in State revenue generated by the FEFP.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Management's Discussion and Analysis**  
**June 30, 2018**

In fiscal year 2017-18, taxable property values increased 7 percent from the prior year to \$58.9 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 \$49,391,090. It is anticipated that the unassigned fund balance at June 30, 2019 will be in excess of the Board required minimum of 7.5 percent of total appropriations and transfers out.

**REQUESTS FOR INFORMATION**

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF NET POSITION  
June 30, 2018

	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-Type Activities	Total	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	145,614,180.00		145,614,180.00	0.00	0.00	10,973,007.00
Investments	1160	99,121,110.00		99,121,110.00	0.00	0.00	127,213.00
Taxes Receivable, Net	1120	0.00		0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	691,460.00		691,460.00	0.00	0.00	584,607.00
Interest Receivable on Investments	1170	248,676.00		248,676.00	0.00	0.00	0.00
Due From Other Agencies	1220	4,185,399.00		4,185,399.00	0.00	0.00	53,021.00
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	79,201.00
Internal Balances				0.00	0.00	0.00	107,150.00
Cash with Fiscal/Service Agents	1114	21,219,845.00		21,219,845.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	238,169.00
Inventory	1150	1,166,851.00		1,166,851.00	0.00	0.00	0.00
Prepaid Items	1230	1,993,327.00		1,993,327.00	0.00	0.00	523,779.00
Long-Term Investments	1460			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	70,917.00
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	36,942,046.00		36,942,046.00	0.00	0.00	10,460,600.00
Land Improvements - Nondepreciable	1315	78,828,986.00		78,828,986.00	0.00	0.00	0.00
Construction in Progress	1360	33,131,957.00		33,131,957.00	0.00	0.00	254,478.00
Nondepreciable Capital Assets		148,902,989.00	0.00	148,902,989.00	0.00	0.00	10,715,078.00
Improvements Other Than Buildings	1320	77,637,585.00		77,637,585.00	0.00	0.00	3,570,677.00
Less Accumulated Depreciation	1329	(41,275,405.00)		(41,275,405.00)	0.00	0.00	(1,720,253.00)
Buildings and Fixed Equipment	1330	1,049,636,884.00		1,049,636,884.00	0.00	0.00	30,125,511.00
Less Accumulated Depreciation	1339	(322,112,750.00)		(322,112,750.00)	0.00	0.00	(6,622,169.00)
Furniture, Fixtures and Equipment	1340	59,812,168.00		59,812,168.00	0.00	0.00	8,602,705.00
Less Accumulated Depreciation	1349	(35,822,191.00)		(35,822,191.00)	0.00	0.00	(6,082,545.00)
Motor Vehicles	1350	35,770,064.00		35,770,064.00	0.00	0.00	1,775,867.00
Less Accumulated Depreciation	1359	(22,987,841.00)		(22,987,841.00)	0.00	0.00	(1,016,893.00)
Property Under Capital Leases	1370	40,830,411.00		40,830,411.00	0.00	0.00	394,746.00
Less Accumulated Depreciation	1379	(15,093,508.00)		(15,093,508.00)	0.00	0.00	(236,312.00)
Audiovisual Materials	1381	9,650.00		9,650.00	0.00	0.00	29,817.00
Less Accumulated Depreciation	1388	(9,650.00)		(9,650.00)	0.00	0.00	(26,815.00)
Computer Software	1382	12,427,195.00		12,427,195.00	0.00	0.00	231,130.00
Less Accumulated Amortization	1389	(6,368,701.00)		(6,368,701.00)	0.00	0.00	(479,384.00)
Depreciable Capital Assets, Net		832,453,911.00	0.00	832,453,911.00	0.00	0.00	28,546,082.00
Total Capital Assets		981,356,900.00	0.00	981,356,900.00	0.00	0.00	39,261,160.00
<b>Total Assets</b>		<b>1,255,672,748.00</b>	<b>0.00</b>	<b>1,255,672,748.00</b>	<b>0.00</b>	<b>0.00</b>	<b>52,018,224.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	6,193,467.00		6,193,467.00	0.00	0.00	0.00
Pension	1940	129,801,044.00		129,801,044.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	1,370,022.00		1,370,022.00	0.00	0.00	3,593,289.00
<b>Total Deferred Outflows of Resources</b>		<b>137,364,533.00</b>	<b>0.00</b>	<b>137,364,533.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,593,289.00</b>
<b>LIABILITIES</b>							
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	20,163,949.00		20,163,949.00	0.00	0.00	2,148,257.00
Payroll Deductions and Withholdings	2170	845,710.00		845,710.00	0.00	0.00	17,050.00
Accounts Payable	2120	9,541,991.00		9,541,991.00	0.00	0.00	1,011,486.00
Sales Tax Payable	2260	0.00		0.00	0.00	0.00	0.00
Matured Debt Payable	2180	11,095,000.00					
Matured Interest Payable	2190	2,201,549.00					
Current Notes Payable	2250	0.00		0.00	0.00	0.00	190,986.00
Accrued Interest Payable	2210	179,580.00		179,580.00	0.00	0.00	339,897.00
Deposits Payable	2220	11,700.00		11,700.00	0.00	0.00	11,849.00
Due to Other Agencies	2230	8,680,824.00		8,680,824.00	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	2,790,530.00		2,790,530.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	1,541,918.00		1,541,918.00	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	4,449,020.00		4,449,020.00	0.00	0.00	15,274.00
<i>Noncurrent Liabilities</i>							
<i>Portion Due Within One Year:</i>							
Notes Payable	2310			0.00	0.00	0.00	476,269.00
Obligations Under Capital Leases	2315	9,906,839.00		9,906,839.00	0.00	0.00	56,172.00
Bonds Payable	2320	641,000.00		641,000.00	0.00	0.00	10,425,205.00
Liability for Compensated Absences	2330	9,508,702.00		9,508,702.00	0.00	0.00	30,959.00
Lease-Purchase Agreements Payable	2340	11,580,000.00		11,580,000.00	0.00	0.00	76,026.00
Estimated Liability for Long-Term Claims	2350	5,993,203.00		5,993,203.00	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	75,030.00		75,030.00	0.00	0.00	487,361.00
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		37,704,774.00	0.00	37,704,774.00	0.00	0.00	11,551,992.00
<i>Portion Due After One Year:</i>							
Notes Payable	2310			0.00	0.00	0.00	5,643,361.00
Obligations Under Capital Leases	2315	16,259,566.00		16,259,566.00	0.00	0.00	13,267.00
Bonds Payable	2320	5,249,547.00		5,249,547.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	27,817,146.00		27,817,146.00	0.00	0.00	12,299,362.00
Lease-Purchase Agreements Payable	2340	112,778,620.00		112,778,620.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	6,358,034.00		6,358,034.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	25,060,074.00		25,060,074.00	0.00	0.00	0.00
Net Pension Liability	2365	265,381,200.00		265,381,200.00	0.00	0.00	7,217,965.00
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 in More than One Year		458,904,187.00	0.00	458,904,187.00	0.00	0.00	25,173,955.00
Total Long-Term Liabilities		496,608,961.00	0.00	496,608,961.00	0.00	0.00	36,725,947.00
<b>Total Liabilities</b>		<b>558,110,732.00</b>	<b>0.00</b>	<b>558,110,732.00</b>	<b>0.00</b>	<b>0.00</b>	<b>40,460,746.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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	30,114,243.00		30,114,243.00	0.00	0.00	596,206.00
Other Postemployment Benefits	2650	2,826,278.00		2,826,278.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>32,940,521.00</b>	<b>0.00</b>	<b>32,940,521.00</b>	<b>0.00</b>	<b>0.00</b>	<b>596,206.00</b>
<b>NET POSITION</b>							
Net Investment in Capital Assets	2770	831,134,795.00		831,134,795.00	0.00	0.00	9,532,689.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	8,937,354.00		8,937,354.00	0.00	0.00	0.00
Food Service	2780	2,028,884.00		2,028,884.00	0.00	0.00	0.00
Debt Service	2780	20,638,014.00		20,638,014.00	0.00	0.00	1,363,024.00
Capital Projects	2780	68,974,878.00		68,974,878.00	0.00	0.00	733,523.00
Other Purposes	2780	7,656,370.00		7,656,370.00	0.00	0.00	273,647.00
Unrestricted	2790	(137,384,267.00)		(137,384,267.00)	0.00	0.00	2,651,677.00
<b>Total Net Position</b>		<b>801,986,028.00</b>	<b>0.00</b>	<b>801,986,028.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,554,560.00</b>

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	356,435,738.00		23,394,213.00		(333,041,525.00)		(333,041,525.00)	
Student Support Services	6100	29,906,129.00	2,241,244.00	3,531,459.00		(24,133,426.00)		(24,133,426.00)	
Instructional Media Services	6200	5,794,752.00				(5,794,752.00)		(5,794,752.00)	
Instruction and Curriculum Development Services	6300	3,931,181.00		566,390.00		(3,364,791.00)		(3,364,791.00)	
Instructional Staff Training Services	6400	4,651,341.00		2,472,443.00		(2,178,898.00)		(2,178,898.00)	
Instruction-Related Technology	6500	4,920,427.00				(4,920,427.00)		(4,920,427.00)	
Board	7100	1,557,029.00				(1,557,029.00)		(1,557,029.00)	
General Administration	7200	2,871,103.00		593,940.00		(2,277,163.00)		(2,277,163.00)	
School Administration	7300	21,176,512.00				(21,176,512.00)		(21,176,512.00)	
Facilities Acquisition and Construction	7400	31,070,638.00			2,140,196.00	(28,930,442.00)		(28,930,442.00)	
Fiscal Services	7500	2,094,829.00		10,127.00		(2,084,702.00)		(2,084,702.00)	
Food Services	7600	20,255,948.00	4,520,614.00	14,084,208.00		(1,651,126.00)		(1,651,126.00)	
Central Services	7700	6,884,275.00				(6,884,275.00)		(6,884,275.00)	
Student Transportation Services	7800	19,237,414.00	228,010.00	9,840.00		(18,999,564.00)		(18,999,564.00)	
Operation of Plant	7900	36,840,850.00				(36,840,850.00)		(36,840,850.00)	
Maintenance of Plant	8100	15,791,450.00				(15,791,450.00)		(15,791,450.00)	
Administrative Technology Services	8200	2,880,835.00				(2,880,835.00)		(2,880,835.00)	
Community Services	9100	4,221,778.00	274,515.00			(3,947,263.00)		(3,947,263.00)	
Interest on Long-Term Debt	9200	6,359,669.00			3,580,384.00	(2,779,285.00)		(2,779,285.00)	
Unallocated Depreciation/Amortization Expense						0.00		0.00	
<b>Total Governmental Activities</b>		576,881,898.00	7,264,383.00	44,662,620.00	5,720,580.00	(519,234,315.00)		(519,234,315.00)	
<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	
<b>Total Business-Type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		576,881,898.00	7,264,383.00	44,662,620.00	5,720,580.00	(519,234,315.00)	0.00	(519,234,315.00)	
<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		60,760,653.00	585,523.00	1,659,433.00	2,548,387.00				(55,967,310.00)
<b>Total Component Units</b>		60,760,653.00	585,523.00	1,659,433.00	2,548,387.00				(55,967,310.00)

**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, 2017  
 Adjustments to Net Position  
 Net Position, June 30, 2018

	325,234,264.00		325,234,264.00	0.00
			0.00	0.00
	85,447,804.00		85,447,804.00	0.00
	19,890,827.00		19,890,827.00	0.00
	83,132,274.00		83,132,274.00	57,087,396.00
	2,929,414.00		2,929,414.00	29,666.00
	12,819,395.00		12,819,395.00	1,251,733.00
			0.00	578,990.00
			0.00	0.00
			0.00	0.00
	529,453,978.00	0.00	529,453,978.00	58,947,785.00
	10,219,663.00	0.00	10,219,663.00	2,980,475.00
	809,633,823.00		809,633,823.00	11,574,085.00
	(17,867,458.00)		(17,867,458.00)	0.00
	801,986,028.00	0.00	801,986,028.00	14,554,560.00

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, 2018**

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	52,242,841.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	40,141,166.00	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	318,102.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	19,636.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	1,795,915.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	1,091,091.00	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	34,958.00	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	751,485.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	8,965,331.00	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
<b>Total Assets</b>		105,360,525.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		105,360,525.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	18,058,878.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	845,710.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	2,025,464.00	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	11,700.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	8,666,748.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	737,107.00	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	12,946.00	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 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
<b>Total Liabilities</b>		30,358,553.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	751,485.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	8,965,331.00	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
<b>Total Nonspendable Fund Balances</b>	2710	9,716,816.00	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	8,937,354.00	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 Grants	2729	52,031.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	8,989,385.00	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
<b>Total Committed Fund Balances</b>	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	6,904,681.00	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
<b>Total Assigned Fund Balances</b>	2740	6,904,681.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	49,391,090.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	75,001,972.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		105,360,525.00	0.00	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  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2018

	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
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	12,233,807.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	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	232,997.00	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	1,156,354.00	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
<b>Total Assets</b>		0.00	0.00	0.00	13,623,158.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	13,623,158.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
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	232,997.00	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	11,095,000.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	1,138,807.00	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
<b>Total Liabilities</b>		0.00	0.00	0.00	12,466,804.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
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
<b>Total Nonspendable Fund Balances</b>	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	1,156,354.00	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 Grants	2729	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	1,156,354.00	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
<b>Total Committed Fund Balances</b>	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
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	1,156,354.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	0.00	13,623,158.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2018

	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
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	33,563,016.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	11,136,588.00
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	107,087.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	43,320.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	38,745.00
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	501,215.00
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	14,958.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	45,404,929.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	45,404,929.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
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	20,904.00
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	714,637.00
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	1,756.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	948,548.00
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	1,685,433.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	930,007.00
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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	4,301,285.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	14,958.00
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
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00	14,958.00
<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	41,088,686.00
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 Grants	2729	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	0.00	0.00	41,088,686.00
<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
<b>Total Committed Fund Balances</b>	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
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	41,103,644.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	45,404,929.00

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, 2018

	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
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	22,748,417.00	0.00	0.00	4,983,601.00	125,771,682.00
Investments	1160	0.00	10,284,197.00	0.00	0.00	98,964.00	61,660,915.00
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	425,189.00
Interest Receivable on Investments	1170	0.00	40,004.00	0.00	0.00	0.00	102,960.00
Due From Other Agencies	1220	0.00	535,449.00	0.00	0.00	1,764,378.00	4,134,487.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	736,956.00	2,061,044.00
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	34,958.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	19,562,276.00	21,219,845.00
Inventory	1150	0.00	0.00	0.00	0.00	415,366.00	1,166,851.00
Prepaid Items	1230	0.00	534.00	0.00	0.00	512,644.00	9,493,467.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	33,608,601.00	0.00	0.00	28,074,185.00	226,071,398.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	33,608,601.00	0.00	0.00	28,074,185.00	226,071,398.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
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	2,084,088.00	20,163,870.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	845,710.00
Accounts Payable	2120	0.00	2,037,409.00	0.00	0.00	483,551.00	5,494,058.00
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	11,700.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	12,314.00	8,680,818.00
Due to Budgetary Funds	2161	0.00	1,870.00	0.00	0.00	373,665.00	2,061,190.00
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	1,088,957.00	0.00	0.00	3,194.00	2,790,530.00
Construction Contracts Payable - Retained Percentage	2150	0.00	611,911.00	0.00	0.00	0.00	1,541,918.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	11,095,000.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	1,062,742.00	2,201,549.00
Unearned Revenue	2410	0.00	1,981,728.00	0.00	0.00	1,386,535.00	3,368,263.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	5,721,875.00	0.00	0.00	5,406,089.00	58,254,606.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	415,366.00	1,166,851.00
Prepaid Amounts	2712	0.00	534.00	0.00	0.00	512,644.00	9,493,467.00
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
<b>Total Nonspendable Fund Balances</b>	2710	0.00	534.00	0.00	0.00	928,010.00	10,660,318.00
<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	8,937,354.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	41,088,686.00
Debt Service	2725	0.00	0.00	0.00	0.00	19,661,240.00	20,817,594.00
Capital Projects	2726	0.00	27,886,192.00	0.00	0.00	0.00	27,886,192.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	2,028,884.00	2,028,884.00
Restricted for Grants	2729	0.00	0.00	0.00	0.00	49,962.00	101,993.00
<b>Total Restricted Fund Balances</b>	2720	0.00	27,886,192.00	0.00	0.00	21,740,086.00	100,860,703.00
<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
<b>Total Committed Fund Balances</b>	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	6,904,681.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	6,904,681.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	49,391,090.00
<b>Total Fund Balances</b>	2700	0.00	27,886,726.00	0.00	0.00	22,668,096.00	167,816,792.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	33,608,601.00	0.00	0.00	28,074,185.00	226,071,398.00

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, 2018**

<b>Total Fund Balances - Governmental Funds</b>	\$ 167,816,792
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.	981,356,900
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.	6,193,467
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.	(179,580)
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	(5,890,547)
Obligations under capital leases	(26,166,405)
Certificates of participation payable	(124,358,620)
Liability for compensated absences (net of \$52,150 related to the internal service funds)	(37,273,698)
Early retirement incentive payable	(75,030)
Other post employment benefits plan payable	(25,060,074)
On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). 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 other post employment benefits plan are also reported in accordance with GASB Statement No. 68, 71 and 75.	
Net pension liability	(265,381,200)
Deferred outflows related to pensions	129,801,044
Deferred inflows related to pensions	(30,114,243)
Deferred outflows related to other post employment benefits plan	1,370,022
Deferred inflows related to other post employment benefits plan	(2,826,278)
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.	32,773,478
<b>Total Net Position - Governmental Activities</b>	<u>\$ 801,986,028</u>

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, 2018**

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210
<b>REVENUES</b>						
Federal Direct	3100	410,711.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	2,271,583.00	0.00	0.00	0.00	0.00
State Sources	3300	83,335,594.00	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	325,234,264.00	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		11,326,729.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	336,560,993.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		<b>422,578,881.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	292,003,604.00	0.00	0.00	0.00	0.00
Student Support Services	6100	25,185,279.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	5,732,015.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	3,165,091.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	1,354,313.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	4,821,687.00	0.00	0.00	0.00	0.00
Board	7100	1,549,980.00	0.00	0.00	0.00	0.00
General Administration	7200	2,023,703.00	0.00	0.00	0.00	0.00
School Administration	7300	20,513,341.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	142,122.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	2,022,009.00	0.00	0.00	0.00	0.00
Food Services	7600	95,781.00	0.00	0.00	0.00	0.00
Central Services	7700	6,197,496.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	16,082,897.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	36,252,427.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	15,430,159.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	2,819,235.00	0.00	0.00	0.00	0.00
Community Services	9100	3,152,009.00	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
Miscellaneous	790	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	971,294.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>439,514,442.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>(16,935,561.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
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	561.00	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	19,080,038.00	0.00	0.00	0.00	0.00
Transfers Out	9700	(577,910.00)	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>18,502,689.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		<b>1,567,128.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2017	2800	73,434,844.00	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, 2018	2700	75,001,972.00	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, 2018**

	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
<b>REVENUES</b>						
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	39,390.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	39,390.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	39,390.00
<b>EXPENDITURES</b>						
<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	21,986,611.00
Interest	720	0.00	0.00	0.00	0.00	3,014,371.00
Dues and Fees	730	0.00	0.00	0.00	0.00	10,500.00
Miscellaneous	790	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
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	25,011,482.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	(24,972,092.00)
<b>OTHER FINANCING SOURCES (USES)</b>						
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	25,009,184.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	25,009,184.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	37,092.00
Fund Balances, July 1, 2017	2800	0.00	0.00	0.00	0.00	1,119,262.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00	1,156,354.00

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, 2018**

	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
<b>REVENUES</b>						
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
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<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
Miscellaneous	790	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
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	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, 2018	2700	0.00	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, 2018**

	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
<b>REVENUES</b>						
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	1,319,829.00
<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	85,447,804.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	19,890,827.00
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	7,071,303.00
Other Local Revenue		0.00	0.00	946,077.00	0.00	1,380,642.00
Total Local Sources	3400	0.00	0.00	86,393,881.00	0.00	28,342,772.00
<b>Total Revenues</b>		0.00	0.00	86,393,881.00	0.00	29,662,601.00
<b>EXPENDITURES</b>						
<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	12,353,490.00	0.00	8,458,286.00
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
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	17,423,260.00	0.00	32,150,070.00
Charter School Local Capital Improvement	7430	0.00	0.00	7,371,158.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	37,147,908.00	0.00	40,608,356.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	49,245,973.00	0.00	(10,945,755.00)
<b>OTHER FINANCING SOURCES (USES)</b>						
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	11,623,156.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	3,521.00	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	(44,354,110.00)	0.00	(1,179,422.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	(44,350,589.00)	0.00	10,443,734.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	4,895,384.00	0.00	(502,021.00)
Fund Balances, July 1, 2017	2800	0.00	0.00	36,208,260.00	0.00	28,388,747.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	41,103,644.00	0.00	27,886,726.00

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, 2018**

	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	3,107,716.00	3,518,427.00
Federal Through State and Local	3200	0.00	0.00	34,602,141.00	36,873,724.00
State Sources	3300	0.00	0.00	2,753,308.00	87,408,731.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	325,234,264.00
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	85,447,804.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	19,890,827.00
Charges for Service - Food Service	345X	0.00	0.00	4,520,615.00	4,520,615.00
Impact Fees	3496	0.00	0.00	0.00	7,071,303.00
Other Local Revenue		0.00	0.00	2,949,571.00	16,642,409.00
Total Local Sources	3400	0.00	0.00	7,470,186.00	458,807,222.00
<b>Total Revenues</b>		0.00	0.00	47,933,351.00	586,608,104.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	15,236,695.00	307,240,299.00
Student Support Services	6100	0.00	0.00	3,866,947.00	29,052,226.00
Instructional Media Services	6200	0.00	0.00	877.00	5,732,892.00
Instruction and Curriculum Development Services	6300	0.00	0.00	648,236.00	3,813,327.00
Instructional Staff Training Services	6400	0.00	0.00	3,165,305.00	4,519,618.00
Instruction-Related Technology	6500	0.00	0.00	0.00	4,821,687.00
Board	7100	0.00	0.00	0.00	1,549,980.00
General Administration	7200	0.00	0.00	621,923.00	2,645,626.00
School Administration	7300	0.00	0.00	637.00	20,513,978.00
Facilities Acquisition and Construction	7410	0.00	0.00	204,888.00	21,158,786.00
Fiscal Services	7500	0.00	0.00	10,127.00	2,032,136.00
Food Services	7600	0.00	0.00	19,921,138.00	20,016,919.00
Central Services	7700	0.00	0.00	155,155.00	6,352,651.00
Student Transportation Services	7800	0.00	0.00	27,941.00	16,110,838.00
Operation of Plant	7900	0.00	0.00	468.00	36,252,895.00
Maintenance of Plant	8100	0.00	0.00	0.00	15,430,159.00
Administrative Technology Services	8200	0.00	0.00	0.00	2,819,235.00
Community Services	9100	0.00	0.00	959,515.00	4,111,524.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	1,407,000.00	23,393,611.00
Interest	720	0.00	0.00	2,351,791.00	5,366,162.00
Dues and Fees	730	0.00	0.00	9,661.00	20,161.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	49,573,330.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	7,371,158.00
Other Capital Outlay	9300	0.00	0.00	782,515.00	1,753,809.00
<b>Total Expenditures</b>		0.00	0.00	49,370,819.00	591,653,007.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	(1,437,468.00)	(5,044,903.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
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	11,623,156.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	4,082.00
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	(866,736.00)	(866,736.00)
Transfers In	3600	0.00	0.00	2,215,302.00	46,304,524.00
Transfers Out	9700	0.00	0.00	(770,992.00)	(46,882,434.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	577,574.00	10,182,592.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	(859,894.00)	5,137,689.00
Fund Balances, July 1, 2017	2800	0.00	0.00	23,527,990.00	162,679,103.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	22,668,096.00	167,816,792.00

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

**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, 2018**

**Net Change in Fund Balances - Governmental Funds**

Amounts reported for governmental activities in the statement of activities are different because:	\$	5,137,689
<p>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.</p>		
Capital Outlay	\$	51,327,139
Less, Depreciation Expense		<u>(47,844,394)</u>
		3,482,745
<p>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.</p>		
		(484,821)
<p>Extinguishment of debt is not recorded in the governmental funds, but decreases long-term liabilities in the statement of net position.</p>		
Capital Leases		188,237
<p>Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.</p>		
Capital Leases Issued		(11,623,156)
<p>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.</p>		
Certificates of Participation	\$	11,095,000
State School Bonds		1,407,000
Capital Leases		<u>10,891,611</u>
		23,393,611
<p>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.</p>		
<p>Unamortized Loss on Debt Refunding:</p>		
Current Year	\$	6,193,467
Less, Prior Year		<u>(6,221,746)</u>
Net Change in Deferred Loss on Refunding		(28,279)
<p>Unamortized Premiums:</p>		
Prior Year	\$	1,795,482
Less, Current Year		<u>(1,287,471)</u>
Net Decrease in Revenue from Unamortized Premiums		508,011
<p>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.</p>		
		78,348
<p>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.</p>		
Prior Year	\$	101,250
Less, Current Year		<u>(179,580)</u>
Net Reduction in Expenses from Accrued Interest Payable		(78,330)
<p>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 earned in the current period, net of \$6,194 recorded in the internal service funds.</p>		
		(1,855,220)
<p>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.</p>		
		5,391,838
<p>The net change in the net pension liability is reported in the government-wide statements, but not in the governmental fund statements</p>		
		(36,313,835)
<p>Retirement contributions are reported as expenditures in the fund statements but shown as a deferred outflow in the government wide statements.</p>		
		20,149,147
<p>The net change in the liability for postemployment healthcare benefits is reported in the government-wide statements, but not in the governmental fund statements</p>		
		<u>2,273,678</u>
Change in net position of governmental activities	\$	<u>10,219,663</u>

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2018

	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		
<b>ASSETS</b>												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,842,498.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,460,195.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	231,313.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	145,716.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,912.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	146.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
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	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,206.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	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	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	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,820,986.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,820,986.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>												
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00
Pension	1940	0.00	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	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>												
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	79.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,047,933.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.00
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	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	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	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,993,203.00
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	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,596,103.00
<i>Noncurrent Liabilities</i>												
<i>Portion Due Within One Year:</i>												
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,358,034.00
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	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	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	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,358,034.00
<i>Portion Due After One Year:</i>												
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,150.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	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	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	0.00
Due in More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,150.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,410,184.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,047,508.00
<b>DEFERRED INFLOWS OF RESOURCES</b>												
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	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	0.00
Pension	2640	0.00	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	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET POSITION</b>												
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	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	7,554,377.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,219,101.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,773,478.00

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, 2018**

	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		
<b>OPERATING REVENUES</b>												
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,521,549.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,348,803.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,870,352.00
<b>OPERATING EXPENSES</b>												
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	414,792.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	108,915.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,969,460.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,747.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48,837,455.00
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	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,334,369.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,535,983.00
<b>NONOPERATING REVENUES (EXPENSES)</b>												
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	277,630.00
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	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	315.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	277,945.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,813,928.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	577,910.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS												
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,391,838.00
Net Position, July 1, 2017	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,381,640.00
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	0.00
Net Position, June 30, 2018	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,773,478.00

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, 2018

	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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,982,312.00
Receipts from interfund services provided	0.00	0.00	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	0.00	(3,978,969.00)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(492,614.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(48,718,544.00)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,335,840.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,128,025.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
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	577,910.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	577,910.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
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
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
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	184,281.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(22,091,596.00)
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(21,907,315.00)
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(16,201,380.00)
Cash and cash equivalents - July 1, 2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,043,878.00
Cash and cash equivalents - June 30, 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,842,498.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,535,983.00
<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	131,216.00
(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	2,899.00
(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	(4,170.00)
(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	(1,308.00)
(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	(79.00)
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	252,136.00
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	2.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	401,702.00
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	29,579.00
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	(219,935.00)
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
<b>Total adjustments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	592,042.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,128,025.00
<b>Noncash investing, capital and financing activities:</b>										
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	(414,746.00)
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
June 30, 2018**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	6,782,585.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	225,289.00
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				348,428.00
<b>Total Assets</b>		0.00	0.00	0.00	7,356,302.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
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	
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	
<b>LIABILITIES</b>					
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	109,823.00
Internal Accounts Payable	2290	0.00	0.00	0.00	7,246,479.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	7,356,302.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
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	
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	
<b>NET POSITION</b>					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	
<b>Total Net Position</b>		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 CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2018**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	2785	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 NET POSITION  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2018**

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	10,973,007.00	10,973,007.00
Investments	1160	0.00	0.00	127,213.00	127,213.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	584,607.00	584,607.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	53,021.00	53,021.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	79,201.00	79,201.00
Internal Balances		0.00	0.00	107,150.00	107,150.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	238,169.00	238,169.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	523,779.00	523,779.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	70,917.00	70,917.00
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	10,460,600.00	10,460,600.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	254,478.00	254,478.00
Nondepreciable Capital Assets		0.00	0.00	10,715,078.00	10,715,078.00
Improvements Other Than Buildings	1320	0.00	0.00	3,570,677.00	3,570,677.00
Less Accumulated Depreciation	1329	0.00	0.00	(1,720,253.00)	(1,720,253.00)
Buildings and Fixed Equipment	1330	0.00	0.00	30,125,511.00	30,125,511.00
Less Accumulated Depreciation	1339	0.00	0.00	(6,622,169.00)	(6,622,169.00)
Furniture, Fixtures and Equipment	1340	0.00	0.00	8,602,705.00	8,602,705.00
Less Accumulated Depreciation	1349	0.00	0.00	(6,082,545.00)	(6,082,545.00)
Motor Vehicles	1350	0.00	0.00	1,775,867.00	1,775,867.00
Less Accumulated Depreciation	1359	0.00	0.00	(1,016,893.00)	(1,016,893.00)
Property Under Capital Leases	1370	0.00	0.00	394,746.00	394,746.00
Less Accumulated Depreciation	1379	0.00	0.00	(236,312.00)	(236,312.00)
Audiovisual Materials	1381	0.00	0.00	29,817.00	29,817.00
Less Accumulated Depreciation	1388	0.00	0.00	(26,815.00)	(26,815.00)
Computer Software	1382	0.00	0.00	231,130.00	231,130.00
Less Accumulated Amortization	1389	0.00	0.00	(479,384.00)	(479,384.00)
Depreciable Capital Assets, Net		0.00	0.00	28,546,082.00	28,546,082.00
Total Capital Assets		0.00	0.00	39,261,160.00	39,261,160.00
<b>Total Assets</b>		0.00	0.00	52,018,224.00	52,018,224.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
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	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	3,593,289.00	3,593,289.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	3,593,289.00	3,593,289.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	2,148,257.00	2,148,257.00
Payroll Deductions and Withholdings	2170	0.00	0.00	17,050.00	17,050.00
Accounts Payable	2120	0.00	0.00	1,011,486.00	1,011,486.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	190,986.00	190,986.00
Accrued Interest Payable	2210	0.00	0.00	339,897.00	339,897.00
Deposits Payable	2230	0.00	0.00	11,849.00	11,849.00
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	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
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	15,274.00	15,274.00
<i>Noncurrent Liabilities</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	476,269.00	476,269.00
Obligations Under Capital Leases	2315	0.00	0.00	56,172.00	56,172.00
Bonds Payable	2320	0.00	0.00	10,425,205.00	10,425,205.00
Liability for Compensated Absences	2330	0.00	0.00	30,959.00	30,959.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	76,026.00	76,026.00
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	487,361.00	487,361.00
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	11,551,992.00	11,551,992.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	5,643,361.00	5,643,361.00
Obligations Under Capital Leases	2315	0.00	0.00	13,267.00	13,267.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	12,299,362.00	12,299,362.00
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	7,217,965.00	7,217,965.00
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 in More than One Year		0.00	0.00	25,173,955.00	25,173,955.00
Total Long-Term Liabilities		0.00	0.00	36,725,947.00	36,725,947.00
<b>Total Liabilities</b>		0.00	0.00	40,460,746.00	40,460,746.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
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	596,206.00	596,206.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	596,206.00	596,206.00
<b>NET POSITION</b>					
Net Investment in Capital Assets	2770	0.00	0.00	9,532,689.00	9,532,689.00
<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	1,363,024.00	1,363,024.00
Capital Projects	2780	0.00	0.00	733,523.00	733,523.00
Other Purposes	2780	0.00	0.00	273,647.00	273,647.00
Unrestricted	2790	0.00	0.00	2,651,677.00	2,651,677.00
<b>Total Net Position</b>		0.00	0.00	14,554,560.00	14,554,560.00

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

**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, 2018**

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
<b>Total Component Unit Activities</b>		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, 2017
- Adjustments to Net Position
- Net Position, June 30, 2018

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
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, 2018

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
<b>Total Component Unit Activities</b>		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, 2017
- Adjustments to Net Position
- Net Position, June 30, 2018

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
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  
TOTAL NONMAJOR COMPONENT UNITS  
For the Fiscal Year Ended June 30, 2018**

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	31,860,972.00	456,098.00	546,326.00	2,252,278.00	(28,606,270.00)
Student Support Services	6100	915,026.00	0.00	500.00	0.00	(914,526.00)
Instructional Media Services	6200	827,050.00	0.00	0.00	0.00	(827,050.00)
Instruction and Curriculum Development Services	6300	201,934.00	0.00	0.00	0.00	(201,934.00)
Instructional Staff Training Services	6400	92,522.00	0.00	0.00	0.00	(92,522.00)
Instruction-Related Technology	6500	262,131.00	0.00	0.00	0.00	(262,131.00)
Board	7100	223,854.00	0.00	0.00	0.00	(223,854.00)
General Administration	7200	1,746,930.00	0.00	0.00	0.00	(1,746,930.00)
School Administration	7300	8,281,308.00	0.00	60,000.00	0.00	(8,221,308.00)
Facilities Acquisition and Construction	7400	2,425,882.00	0.00	925,643.00	0.00	(1,500,239.00)
Fiscal Services	7500	794,699.00	0.00	0.00	0.00	(794,699.00)
Food Services	7600	230,584.00	43,054.00	125,034.00	0.00	(62,496.00)
Central Services	7700	9,785.00	0.00	0.00	0.00	(9,785.00)
Student Transportation Services	7800	1,397,096.00	0.00	0.00	0.00	(1,397,096.00)
Operation of Plant	7900	7,486,983.00	11,640.00	1,930.00	296,109.00	(7,177,304.00)
Maintenance of Plant	8100	1,295,461.00	0.00	0.00	0.00	(1,295,461.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	732,411.00	74,731.00	0.00	0.00	(657,680.00)
Interest on Long-Term Debt	9200	696,298.00	0.00	0.00	0.00	(696,298.00)
Unallocated Depreciation/Amortization Expense		1,279,727.00				(1,279,727.00)
<b>Total Component Unit Activities</b>		60,760,653.00	585,523.00	1,659,433.00	2,548,387.00	(55,967,310.00)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	57,087,396.00
Investment Earnings	29,666.00
Miscellaneous	1,251,733.00
Special Items	578,990.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	58,947,785.00
<b>Change in Net Position</b>	2,980,475.00
Net Position, July 1, 2017	11,574,085.00
Adjustments to Net Position	0.00
Net Position, June 30, 2018	14,554,560.00

**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, 2018**

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	31,860,972.00	456,098.00	546,326.00	2,252,278.00	(28,606,270.00)
Student Support Services	6100	915,026.00	0.00	500.00	0.00	(914,526.00)
Instructional Media Services	6200	827,050.00	0.00	0.00	0.00	(827,050.00)
Instruction and Curriculum Development Services	6300	201,934.00	0.00	0.00	0.00	(201,934.00)
Instructional Staff Training Services	6400	92,522.00	0.00	0.00	0.00	(92,522.00)
Instruction-Related Technology	6500	262,131.00	0.00	0.00	0.00	(262,131.00)
Board	7100	223,854.00	0.00	0.00	0.00	(223,854.00)
General Administration	7200	1,746,930.00	0.00	0.00	0.00	(1,746,930.00)
School Administration	7300	8,281,308.00	0.00	60,000.00	0.00	(8,221,308.00)
Facilities Acquisition and Construction	7400	2,425,882.00	0.00	925,643.00	0.00	(1,500,239.00)
Fiscal Services	7500	794,699.00	0.00	0.00	0.00	(794,699.00)
Food Services	7600	230,584.00	43,054.00	125,034.00	0.00	(62,496.00)
Central Services	7700	9,785.00	0.00	0.00	0.00	(9,785.00)
Student Transportation Services	7800	1,397,096.00	0.00	0.00	0.00	(1,397,096.00)
Operation of Plant	7900	7,486,983.00	11,640.00	1,930.00	296,109.00	(7,177,304.00)
Maintenance of Plant	8100	1,295,461.00	0.00	0.00	0.00	(1,295,461.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	732,411.00	74,731.00	0.00	0.00	(657,680.00)
Interest on Long-Term Debt	9200	696,298.00	0.00	0.00	0.00	(696,298.00)
Unallocated Depreciation/Amortization Expense		1,279,727.00				(1,279,727.00)
<b>Total Component Unit Activities</b>		60,760,653.00	585,523.00	1,659,433.00	2,548,387.00	(55,967,310.00)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	57,087,396.00
Investment Earnings	29,666.00
Miscellaneous	1,251,733.00
Special Items	578,990.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	58,947,785.00
<b>Change in Net Position</b>	2,980,475.00
Net Position, July 1, 2017	11,574,085.00
Adjustments to Net Position	0.00
Net Position, June 30, 2018	14,554,560.00

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements**  
**June 30, 2018**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ **Reporting Entity**

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

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *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)(l), 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, 2018**

**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 (charter school) is organized as a limited liability company pursuant to Chapter 608, Florida Statutes, and Section 1002.33, Florida Statutes. The Board is responsible for the prudent use of the public funds received for providing an appropriate educational program for its targeted enrollment. The financial data reported on the accompanying statements was derived from the charter schools' audited financial statements for the fiscal year ended June 30, 2018. Audits of the charter schools for the fiscal year ended June 30, 2018, 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.

➤ **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, 2018**

**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. Interfund transactions, consisting of transactions involving the internal service funds, were eliminated by allocating the change in net position of internal service funds in direct proportion as they were charged as expenses to the various functions.

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

- General Fund - to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- 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.
- 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, 2018**

**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, postemployment healthcare 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, 2018**

**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.

➤ **New Pronouncements**

Governmental Accounting Standards Board Statement No. 75. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan. As a plan sponsor, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which requires employers of single-employer defined benefit plans to report the employers' OPEB Plan liabilities. The requirements of this Statement are being applied retroactively by restating the actuarially determined liabilities of \$16,212,260, at July 1, 2017, date of transition, deferred inflow of resources of \$3,212,381 and deferred outflow of resources of \$1,557,183.

As a result of this change, beginning net position has been restated as follows.

<u>Description</u>	<u>Amount</u>
Beginning Net Position Prior to Restatement	\$ 809,633,823
OPEB Plan Liability	\$16,212,260
Deferred Outflow of Resources	\$ (1,557,183)
Deferred Inflow of Resources	<u>3,212,381</u>
Net Adjustment to Beginning Net Position	<u>(17,867,458)</u>
Beginning Net Position as Restated	<u><u>\$ 791,766,365</u></u>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

**Use of Estimates**

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

➤ **Deposits and Investments**

Cash balances from the majority of funds are pooled for investment purposes. Earnings from such investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pools are managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts, and therefore all balances representing participants' equity in the investment pools are classified as cash equivalents for purposes of these statements. For investments which are held separately from the pools, those which are highly liquid (including restricted assets) with an original maturity of 90 days or less are considered to be cash equivalents, 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, formerly known as the Local Government Surplus Funds Trust Fund Investment Pool; and amounts placed in the Wells Fargo Heritage Money Market Fund and the Florida Education Investment Trust Fund.

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

Investments consist of amounts placed in the SBA debt service accounts for investment of debt service moneys, with SBA for participation in the Florida PRIME investment pool created by Sections 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 218.415, Florida Statutes.

Agencies and Instrumentalities and The District's investments in Florida PRIME and the Florida Education Investment Trust Fund (FEITF), which the SBA and the FEITF indicate are Securities and Exchange Commission Rule 2a7-like external investment pools, as of June 30, 2018, and operate as a qualifying external investment pool.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

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, 2018 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, 2018**

**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, 2018**

**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 or expenditure 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 Other Postemployment Benefit Plan (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 Other Postemployment Benefit Plan (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 30<sup>th</sup> 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, 2018**

**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.

➤ **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's and the HIS's 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 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.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

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

The State provides financial assistance to administer certain educational programs. State Board of Education (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 current 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.

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 2017 tax levy on September 19, 2017. 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.



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

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, 2018**

**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, 2018**

**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, 2018**

**3. INVESTMENTS (continued)**

- “NAV” - Investments in State Board of Education and Florida Education Investment Trust Fund represent \$114,138,418 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 with the exception of State Board of Education. 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, 2018.

- 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, 2018 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, 2018**

**3. INVESTMENTS (continued)**

At June 30, 2018, the District had the following investments:

	Maturities	6/30/2018	Fair Value Measurement Using		
			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					
Obligations of US Agencies and Instrumentalities	Nov 2018-June 2021 <sup>(3)</sup>	\$ 17,540,165	\$ -	\$ 17,540,165	\$ -
United States Treasury Strip	5/15/2027 <sup>(4)</sup>	17,527,933	-	17,527,933	-
United States Treasury Notes	Oct 2018-June 2021	37,994,951	-	37,994,951	-
Municipal Bonds	Aug 2018 -June 2021	1,502,174	-	838,757	663,417
Commercial Paper	Aug 2018 -Sept 2018	29,858,228	-	29,858,228	-
Corporate Notes	July 2018-June 2021	13,282,982	-	13,282,982	-
Total investments by fair value level		117,706,433	\$ -	\$ 117,043,016	\$ 663,417
Instruments measured at the net asset value (NAV)					
State Board of Administration:					
Debt Service Accounts	6 Months	98,964			
Wells Fargo Government Money Market	32 Day Average <sup>(1)(2)</sup>	9,932,948			
FL Education Investment Trust Fund	32 Day Average <sup>(1)</sup>	15,337,240			
Total Investments measured at NAV		25,369,152			
Investments at amortized cost					
State Board of Administration:					
Florida PRIME	31 Day Average <sup>(1)</sup>	114,039,454			
Total Investments		\$ 257,115,039			

<sup>(1)</sup> Investments are reported as cash equivalents.

<sup>(2)</sup> Includes cash totaling \$2,034,342 held under a paying agent agreement for investment purposes for the 2010A Qualified School Construction Bonds (See Note 8).

<sup>(3)</sup> Includes FHLB Discount Note totaling \$1,156,064 held under a paying agent agreement for the Qualified Zone Academy Bonds (See Note 9).

<sup>(4)</sup> Investment held under a paying agent agreement for the 2010 A Qualified School Construction Bonds (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 31 days and FEITF had a WAM of 32 days at June 30, 2018. A *portfolio's* WAM reflects the average maturity in days based on final maturity or reset date,

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**3. INVESTMENTS (continued)**

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.

As of June 30, 2018, the District's investments in the Florida PRIME, the Wells Fargo Government Money Market Fund, and the Florida Education Investment Trust Fund were rated AAAM by Standard & Poor's.

Obligations of United States Agencies and Instrumentalities totaling \$17,540,165 and United States Treasury Notes totaling \$37,994,951 were rated AA+ by Standard & Poor's.

Commercial paper was rated A-1 to AA+ short term by Standard & Poor's.

Corporate notes ratings ranged from AAA to BBB+ by Standard & Poor's.

The District's investment in Obligations of United States Agencies and Instrumentalities – FHLB Discount Note totaling \$1,156,064 is authorized under a forward delivery agreement with the Qualified Zone Academy Bonds paying agent. The forward delivery agreement authorizes the investment of the sinking fund amounts in certain eligible securities, including, without limitation, the Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation and Federal Farm Credit Banks. The eligible securities must have a maturity date that is on or before November 16, 2021.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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 \$1,156,064 investment in a FHLB discount note and the District's \$17,527,933 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, 2018**

**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, 2018**

**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, 2018, are shown below:

Florida Department of Education	\$ 1,317,006
Agency For Health Care Administration	1,253,311
Sarasota County Government	421,473
US Department of Agriculture	313,074
Sarasota County Tax Collector	185,472
City of Sarasota	140,100
City of North Port	111,760
Manatee County School Board	67,195
US Department of Education	64,154
Florida Retirement System	61,853
City of Venice	45,316
Sarasota County Fire Department	44,151
SWFWMD Grant	41,245
Sarasota Military Academy	37,646
State of Florida	30,798
JROTC Navy	19,661
Nokomis Fire Department	7,839
Florida Department of Agriculture	7,500
Imagine North Port	6,982
Town of Longboat Key	4,064
Sarasota Bay Estuary	2,500
US Department of Commerce	2,300
	<u>\$ 4,185,399</u>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

	Balance 7/1/2017	Additions	Deletions	Balance 6/30/2018
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 36,942,046	\$ -	\$ -	\$ 36,942,046
Land Improvements	77,416,807	1,412,179	-	78,828,986
Construction in Progress	32,742,239	17,442,291	17,052,573	33,131,957
<b>Total Capital Assets Not Being Depreciated</b>	<b>147,101,092</b>	<b>18,854,470</b>	<b>17,052,573</b>	<b>148,902,989</b>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	70,964,566	6,714,198	41,179	77,637,585
Buildings and Fixed Equipment	1,029,878,189	19,758,695	-	1,049,636,884
Furniture, Fixtures, and Equipment and Audio Visual Materials	57,866,223	8,771,257	6,815,662	59,821,818
Motor Vehicles	34,414,032	2,468,602	1,112,570	35,770,064
Equipment Under Capital Leases	45,992,767	11,623,156	16,785,512	40,830,411
Computer Software	13,092,877	189,334	855,016	12,427,195
<b>Total Capital Assets Being Depreciated</b>	<b>1,252,208,654</b>	<b>49,525,242</b>	<b>25,609,939</b>	<b>1,276,123,957</b>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	(38,248,186)	(3,066,339)	39,120	(41,275,405)
Buildings and Fixed Equipment	(297,596,512)	(24,516,238)	-	(322,112,750)
Furniture, Fixtures, and Equipment and Audio Visual Materials	(36,825,723)	(5,441,759)	6,435,641	(35,831,841)
Motor Vehicles	(21,351,175)	(2,723,612)	1,086,946	(22,987,841)
Equipment Under Capital Leases	(20,927,357)	(10,874,546)	16,708,395	(15,093,508)
Computer Software	(6,001,817)	(1,221,900)	855,016	(6,368,701)
<b>Total Accumulated Depreciation</b>	<b>(420,950,770)</b>	<b>(47,844,394)</b>	<b>25,125,118</b>	<b>(443,670,046)</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>831,257,884</b>	<b>1,680,848</b>	<b>484,821</b>	<b>832,453,911</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 978,358,976</b>	<b>\$ 20,535,318</b>	<b>\$ 17,537,394</b>	<b>\$ 981,356,900</b>

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, 2018**

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

Depreciation expense was charged to functions as follows:

Function	Amount
<b>GOVERNMENTAL ACTIVITIES</b>	
Instruction	\$ 41,546,148
Student Support Services	5,242
Instructional Media Services	10,911
Instruction and Curriculum Development Services	740
Instructional Staff Training Services	9,172
Instructional Related Technology	1,441
General Administration	167,407
School Administration	49,847
Facility Services - non capitalized	2,462,399
Food Services	136,036
Central Services	359,551
Student Transportation Services	2,866,536
Operation of Plant	94,997
Maintenance of Plant	120,722
Administrative Technology Services	7,191
Community Services	6,054
	<u>6,054</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 47,844,394</u>

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

Accounts payable and other current liabilities at June 30, 2018, are shown below:

Salary and Wages Payable	\$ 20,163,949
Payroll Deductions and Withholdings Payable	845,710
Accounts Payable	9,541,991
Construction Contracts Payable	4,332,448
Deposits Payable	11,700
	<u>11,700</u>
	<u>\$ 34,895,798</u>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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	\$ 803,071
Computer Equipment	40,027,340
	\$ 40,830,411

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>
2019	\$ 10,687,003
2020	8,300,200
2021	5,665,778
2022 -24	3,051,377
Total minimum lease payments	27,704,359
Less interest	(1,537,954)
Present value of minimum payments	\$ 26,166,405

The imputed interest rates range from 1.45 to 11.75 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, 2018**

**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 \$1,968,048 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, 2019 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%.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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 2009, 2010A and 2010B leases have an original term extending to the date that the Certificates of Participation are paid, or prior to July 1, 2024 for the 2009 certificates, prior to July 1, 2025 for the 2010B certificates, and prior to July 1, 2027 for the 2010A certificates. If the District fails to provide for the rent payment through to term, the District may be required to surrender the sites and financed improvements to the Corporation.

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

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

Fiscal Year Ending June 30:	Series 2009 Lease	Series 2010A Lease	Series 2010B Lease	Series 2016 Refunding	Total
2019	\$ 5,642,663	\$ 2,125,484	\$ 5,158,850	\$ 2,566,266	\$ 15,493,263
2020	-	2,125,484	5,160,750	8,206,471	15,492,705
2021	-	2,125,484	-	13,368,105	15,493,589
2022	-	2,125,484	-	13,372,780	15,498,264
2023	-	2,125,484	-	13,373,627	15,499,111
2024-2027	-	51,527,940	-	19,734,483	71,262,423
Total Minimum Lease Payments	5,642,663	62,155,360	10,319,600	70,621,732	148,739,355
Add: Unamortized Premium on Debt	6,233	-	666,387	-	672,620
Less: Interest	(257,664)	(19,129,360)	(634,600)	(5,031,732)	(25,053,355)
Total Certificates of Participation	<u>\$ 5,391,233</u>	<u>\$ 43,026,000</u>	<u>\$ 10,351,387</u>	<u>\$ 65,590,000</u>	<u>\$ 124,358,620</u>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**9. BONDS PAYABLE**

Bonds payable at June 30, 2018, 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 2009-A	225,000	5.00	2019
Series 2010	1,290,000	3.50-5.00	2030
Series 2011-A	330,000	3.00-5.00	2023
Series 2014-A	451,000	5.00	2024
Series 2014-B	219,000	2.00-5.00	2020
Series 2017-A	1,461,000	3.00-5.00	2028
District Revenue Bonds:			
Qualified Zone Academy Bonds	1,299,696		2021
Subtotal	<u>5,275,696</u>		
Add: Unamortized Premium on Debt	614,851		
	<u>614,851</u>		
Total Bonds Payable	<u>\$ 5,890,547</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, 2018**

**9. BONDS PAYABLE (continued)**

Annual requirements to amortize all bonded debt outstanding as of June 30, 2018, are as follows:

<b>Fiscal Year Ending June 30: State School Bonds</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
2019	\$ 820,580	\$ 641,000	\$ 179,580
2020	596,330	448,000	148,330
2021	491,290	362,000	129,290
2022	502,190	391,000	111,190
2023	520,040	427,000	93,040
2024-2028	1,662,000	1,442,000	220,000
2029-2030	281,000	265,000	16,000
<b>Total</b>	<b>\$ 4,873,430</b>	<b>\$ 3,976,000</b>	<b>\$ 897,430</b>

➤ **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 \$1,156,064 in this sinking fund at June 30, 2018.



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**10. DEFEASED DEBT**

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

On June 30, 2018, debt considered defeased in substance are as follows:

Debt Issue	Amount Outstanding
State School Bonds, Series 2006A	\$ 820,000
State School Bonds, Series 2008A	765,000
Total Defeased Debt	\$ 1,585,000

**11. CHANGES IN LONG-TERM LIABILITIES**

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

Description	Balance 7/1/2017	Additions	Deductions	Balance 6/30/2018	Due in One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Bonds Payable	\$ 7,466,132	\$ -	\$ 1,575,585	\$ 5,890,547	\$ 641,000
Obligations Under Capital Leases	25,623,097	11,623,156	11,079,848	26,166,405	9,906,839
Certificates of Participation Payable	135,793,046	-	11,434,426	124,358,620	11,580,000
Liability for Compensated Absences	35,441,049	10,921,822	9,037,023	37,325,848	9,508,702
Estimated Insurance Claims Payable	12,571,172	48,539,281	48,759,217	12,351,237	5,993,203
Early Retirement Incentive Payable	153,378	-	78,348	75,030	75,030
Other Postemployment Healthcare					
Benefits Payable (A)	27,134,810	187,161	2,261,897	25,060,074	-
Net Pension Liability (B)					
Florida Retirement System	130,695,542	128,617,357	83,240,094	176,072,805	-
Health Insurance Subsidy	82,397,665	38,370,129	31,459,399	89,308,395	-
Total Governmental Activities	\$ 457,275,891	\$ 238,258,906	\$ 198,925,837	\$ 496,608,961	\$ 37,704,774

(A) The beginning balance resulted from the implementation of GASB Statement No. 75. See note 1 to the financial statements.

(B) Total Net Pension Liability as of June 30, 2018 is \$265,381,200.

For the governmental activities, compensated absences, early retirement incentive, pensions, and other postemployment healthcare benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the internal service funds as discussed in Note 21.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**12. DEFERRED OUTFLOW / INFLOW OF RESOURCES**

The components of deferred inflow and outflow are:

	<u>Beginning Balance</u>	<u>Change</u>	<u>Ending Balance</u>
<b>Pension Related Deferred Outflows</b>			
Florida Retirement System	\$ 68,089,319	\$ 33,895,996	\$ 101,985,315
Health Insurance Subsidy	17,476,504	10,339,225	27,815,729
<b>Total</b>	<u>85,565,823</u>	<u>44,235,221</u>	<u>129,801,044</u>
<b>Other Deferred Outflows</b>			
Deferred Amount on Refunding	6,221,746	(28,279)	6,193,467
Other Postemployment Benefits	1,557,183	(187,161)	1,370,022
<b>Total</b>	<u>7,778,929</u>	<u>(215,440)</u>	<u>7,563,489</u>
<b>Total Deferred Outflows</b>	<u>\$ 93,344,752</u>	<u>\$ 44,019,781</u>	<u>\$ 137,364,533</u>
<b>Pension Related Deferred Inflows</b>			
Florida Retirement System	\$ (14,452,034)	\$ (1,595,125)	\$ (16,047,159)
Health Insurance Subsidy	(7,550,293)	(6,516,791)	(14,067,084)
<b>Total</b>	<u>(22,002,327)</u>	<u>(8,111,916)</u>	<u>(30,114,243)</u>
<b>Other Postemployment Benefits Inflows</b>	<u>(3,212,381)</u>	<u>386,103</u>	<u>(2,826,278)</u>
<b>Total</b>	<u>(3,212,381)</u>	<u>386,103</u>	<u>(2,826,278)</u>
<b>Total Deferred Inflows</b>	<u>\$ (25,214,708)</u>	<u>\$ (7,725,813)</u>	<u>\$ (32,940,521)</u>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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 \$1,166,851 and prepaid items totaling \$9,493,467 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 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 \$100,860,703 and represents \$8,937,354 for categorical programs; \$101,993 for grants; \$2,028,884 for food service; \$20,817,594 for debt service; and \$68,974,878 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

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

an authorized government body or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. This category includes any remaining positive amounts, for governmental funds other than the General Fund, not classified as nonspendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for a specific purpose based on actions of the Superintendent and the Chief Financial Officer as authorized by Board Policy 7.101 and not included in other categories. The District's assigned fund balance total is \$6,904,681 and represents \$4,339,574 in district projects and \$2,565,107 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 \$49,391,090.

The District has adopted Board Policy 7.101 that the unassigned fund balance in the General Fund will be, at a minimum, 7.5 percent of the total budgeted appropriations and transfers out. The District currently exceeds this policy with an unassigned fund balance at 11.2 percent.

The following is a schedule of fund balances by category at June 30, 2018:

	<b>Major Funds</b>					Total Governmental Funds
	General	Debt Service - Other Debt Service	Capital Projects - Local Capital Improvement Tax	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	
<b>Fund Balances</b>						
<b>Nonspendable:</b>						
Inventories	\$ 751,485	\$ -	\$ -	\$ -	\$ 415,366	\$ 1,166,851
Prepaid items	8,965,331	-	14,958	534	512,644	9,493,467
<b>Spendable:</b>						
<b>Restricted:</b>						
Categorical Programs	8,937,354	-	-	-	-	8,937,354
Grants	52,031	-	-	-	49,962	101,993
Special Revenue -						
Food Service	-	-	-	-	2,028,884	2,028,884
Debt Service	-	1,156,354	-	-	19,661,240	20,817,594
Capital Projects	-	-	41,088,686	27,886,192	-	68,974,878
<b>Assigned:</b>						
School Operations:						
District Projects	4,339,574	-	-	-	-	4,339,574
School Carryforwards	2,565,107	-	-	-	-	2,565,107
<b>Unassigned</b>	49,391,090	-	-	-	-	49,391,090
<b>Total Fund Balances</b>	<b>\$75,001,972</b>	<b>\$ 1,156,354</b>	<b>\$41,103,644</b>	<b>\$ 27,886,726</b>	<b>\$ 22,668,096</b>	<b>\$ 167,816,792</b>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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, 2018:

<u>Major Funds</u>				
Capital				
Projects -				
Local Capital	Capital Funds -	Nonmajor	Total	
Improvement	Other Capital	Governmental	Governmental	
General	Fund	Projects	Funds	Funds
\$ 2,229,929	\$24,896,031	\$ 10,477,188	\$ 280,803	\$ 37,883,951

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

<u>Project Name</u>	<u>Contract Amount</u>	<u>Completed To Date</u>	<u>Balance Committed</u>
Bay Haven	\$ 1,383,475	\$ 212,322	\$ 1,171,153
Booker High	435,346	32,196	403,150
Booker Middle	625,263	373,403	251,860
Brentwood	12,678,303	3,245,623	9,432,681
Emma E Booker	826,181	436,232	389,949
Englewood	250,000	-	250,000
Glenallen	1,089,082	111,343	977,739
Gocio	377,737	28,656	349,081
Lamarque	565,468	533,991	31,476
Laurel Nokomis	812,812	524,705	288,107
McIntosh	641,345	-	641,345
North Port High	173,993	-	173,993
Oak Park	1,108,439	528,066	580,373
Pineview	18,436,154	14,445,702	3,990,452
Riverview	229,273	152,173	77,100
Sarasota High	30,298,013	30,195,357	102,656
Sarasota Middle	961,906	622,953	338,953
Suncoast Technical College -NP	1,932,054	1,620,664	311,391
Southside	354,259	35,691	318,568
Tatum	144,456	30,949	113,507
Taylor Ranch	896,298	75,160	821,138
Tuttle	386,239	30,977	355,262
Venice High	934,480	927,108	7,373
Venice Middle	10,849,735	7,147,289	3,702,446
District Wide	112,113	34,646	77,468
<b>Total</b>	<b>\$ 86,502,424</b>	<b>\$ 61,345,206</b>	<b>\$ 25,157,218</b>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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	\$ 1,091,091	\$ 737,107
Capital Projects:		
Local Capital Improvement Tax	-	948,548
Other Capital Projects	-	1,870
Debt Service:		
Other Debt Service	232,997	-
Nonmajor Governmental Funds	736,956	373,665
Internal Service Funds	146	-
	<u>\$ 2,061,190</u>	<u>\$ 2,061,190</u>
Total	<u>\$ 2,061,190</u>	<u>\$ 2,061,190</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 2018-19 fiscal year.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**15. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**  
**(continued)**

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

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	\$ 19,080,038	\$ 577,910
Debt Service:		
Other Debt Service	25,009,184	-
Capital Projects:		
Local Capital Improvement Tax	-	44,354,110
Other Capital Projects	-	1,179,422
Nonmajor Governmental Funds	2,215,302	770,992
Internal Service Funds	577,910	-
 Total	 \$ 46,882,434	 \$ 46,882,434

Interfund transfers of money represent permanent transfers of monies between funds. The transfer from the General Fund to the Internal Service Funds was to reimburse the general and automobile liability self-insurance funds. Transfers from the Local Capital Improvement Tax Fund were for the purpose of funding maintenance and equipment expenditures and payment of premiums for property and casualty insurance in the General Fund and for paying debt service expenditures in the Other Debt Service Fund. Transfers from Other Capital Projects Fund were to provide capital outlay funds to charter schools and district maintenance expenditures.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**16. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2017-18 fiscal year:

<u>Source:</u>	<u>Amount</u>
Categorical educational program - Class size reduction	\$ 47,718,662
Florida education finance program	20,583,775
Workforce development program	7,175,316
School recognition	2,532,478
Motor vehicle license tax (capital outlay & debt service)	1,848,378
Charter school capital outlay	1,179,422
Best and Brightest Teacher Scholarship	4,460,121
Public education capital outlay	770,992
Discretionary Lottery Funds	79,472
Sales Tax Distribution	446,500
Mobile home license tax	249,448
Food service supplement	161,185
Performance based incentives	2,169
Miscellaneous	200,813
<b>Total</b>	<b>\$ 87,408,731</b>

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 2017 tax roll for the 2017-18 fiscal year:

<u>Funds</u>	<u>Millage Rates</u>	<u>Taxes Levied</u>
<b>General Fund</b>		
Nonvoted School Tax:		
Required Local Effort	3.961	\$ 216,002,599
Basic Discretionary Local Effort	0.748	40,790,190
Voted Tax:		
Operating	1.000	54,532,340
<b>Capital Projects Funds</b>		
Nonvoted Tax:		
Local Capital Improvements	<u>1.500</u>	<u>81,798,510</u>
<b>Total</b>	<b><u>7.209</u></b>	<b><u>\$ 393,123,639</u></b>



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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](http://www.dms.myflorida.com)).

The District's pension expense totaled \$36,313,835 for the fiscal year ended June 30, 2018.

**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, 2018**

**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, 2018**

**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>
<b><i>Regular Class members initially enrolled before July 1, 2011</i></b>	
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
<b><i>Regular Class members initially enrolled on or after July 1, 2011</i></b>	
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
<b><i>Special Risk Class</i></b>	
Service on and after October 1, 1974	3.00
<b><i>Elected County Officers</i></b>	
	3.00
<b><i>Senior Management Service Class</i></b>	
	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, 2018**

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

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2017-18 fiscal year were as follows:

Membership Class	Percent of Gross Salary	
	Employee	Employer (A)
FRS, Regular	3.00	7.92
FRS, Special Risk	3.00	23.27
FRS, Elected County Officers	3.00	45.5
FRS, Senior Management Service	3.00	22.71
FRS, DROP	0.00	13.26
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 \$14,334,089 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a liability of \$176,072,805 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-17 fiscal year contributions relative to the 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.595256252 percent, which was a decrease of 0.077651755 percent from its proportionate share measured as of June 30, 2016.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$28,951,098 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	\$ 16,159,246	\$ 975,353
Change of assumptions	59,172,893	-
Net difference between projected and actual earnings on FRS pension plan investments	-	4,363,524
Changes in proportion and differences between District FRS contributions and proportionate share of FRS contributions	10,778,470	10,708,282
District FRS contributions subsequent to the measurement date	15,874,706	-
<b>Total</b>	<b>\$ 101,985,315</b>	<b>\$ 16,047,159</b>

The deferred outflows of resources related to pensions, totaling \$15,874,706, 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, 2019. 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>
2018	\$ 8,760,973
2019	23,907,664
2020	16,413,340
2021	3,083,449
2022	12,751,862
Thereafter	5,146,162
<b>Total</b>	<b>\$ 70,063,450</b>

**Actuarial Assumptions.** The total pension liability in the July 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.10 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, 2018**

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

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

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:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	3.0%	3.0%	1.8%
Fixed Income	18.0%	4.5%	4.4%	4.2%
Global Equity	53.0%	7.8%	6.6%	17.2%
Real Estate (Property)	10.0%	6.6%	5.9%	12.8%
Private Equity	6.0%	11.5%	7.8%	30.0%
Strategic investments	12.0%	6.1%	5.6%	9.7%
<b>Total</b>	<u>100.00%</u>			
Assumed inflation - Mean		2.6%		1.9%

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

Discount Rate. The discount rate used to measure the total pension liability was 7.10 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.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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 7.10 percent, as well as what the District's proportionate share of the net pension (asset) liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.10 percent) or 1-percentage-point higher (8.10 percent) than the current rate:

	<b>1% Decrease (6.10%)</b>	<b>Current Discount Rate (7.10%)</b>	<b>1% Increase (8.10%)</b>
District's proportionate share of the net pension (asset) liability	\$ 318,681,143	\$ 176,072,805	\$ 57,675,212

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, 2018, the District reported a payable of \$2,572,545 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2018.

**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, 2018, 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, 2018**

**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, 2018, 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 \$4,115,488 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a net pension liability of \$89,308,395 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, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017.

The District's proportionate share of the net pension liability was based on the District's 2015-16 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.835246364 percent, which was an increase of 0.128248559 percent from its proportionate share measured as of June 30, 2016.



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$7,362,737 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	\$ -	\$ 185,954
Change of assumptions	12,553,690	7,722,592
Net difference between projected and actual earnings on HIS pension plan investments	49,528	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	10,938,070	6,158,538
District HIS contributions subsequent to the measurement date	4,274,441	-
<b>Total</b>	<b>\$ 27,815,729</b>	<b>\$ 14,067,084</b>

The deferred outflows of resources related to pensions, totaling \$4,274,441, 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, 2019.

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>
2017	\$ 2,033,340
2018	2,023,968
2019	2,019,469
2020	1,640,605
2021	1,060,527
Thereafter	696,295
<b>Total</b>	<b>\$ 9,474,204</b>

Actuarial Assumptions. The total pension liability in the July 1, 2017, 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	3.58 percent

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

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

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

Discount Rate. The discount rate used to measure the total pension liability was 3.58 percent, which is an increase from .73 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 2.85 percent, as well as what the District's proportionate share of the net pension (asset) liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58 percent) or 1-percentage-point higher (4.58 percent) than the current rate:

	<b>1% Decrease (2.58%)</b>	<b>Current Discount Rate (3.58%)</b>	<b>1% Increase (4.58%)</b>
District's proportionate share of the net pension (asset) liability	\$ 101,912,705	\$ 89,308,395	\$ 78,809,701

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, 2018, the District reported a payable of \$754,902 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2018.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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. Allocations to the investment member's accounts during the 2017-18 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67

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, 2018, 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, 2018**

**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 1,031 District participants in the Investment Plan during the 2017-18 fiscal year. The District's Investment Plan pension expense totaled \$2,572,541.

**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.

The District reported a liability of \$75,030 in the Statement of Net Position representing the present value of the estimated future payments for life insurance premiums for the remaining 83 employees who elected to retire during the 1992-93 and 1993-94 fiscal years and participate in the program.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**20. OTHER POSTEMPLOYMENT BENEFITS**

The District follow 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 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 not required to enroll in the Federal Medicare programs parts A and B for their primary coverage as soon as they are eligible. A retiree may also participate in the District's life insurance program that provides \$5,000 coverage reducing to \$2,500 at age 70. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity. 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 Hewitt dated August 14, 2018 is available in the District's Finance Department.

**Summary of Membership Information.** The following table provides a summary of the number of participants in the plan as of the measurement date:

Retirees and Beneficiaries	456
Inactive, Nonretired Members	44
Active Plan Members	<u>4,897</u>
Total Plan Members	<u>5,397</u>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**20. OTHER POSTEMPLOYMENT BENEFITS (continued)**

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

<u>Description</u>	<u>Amount</u>
Service Cost	\$ 1,204,463
Interest on the Total OPEB Plan Liability	773,741
Differences Between Expected and Actual Experience	1,557,183
Changes of Assumptions	(3,212,381)
Benefit Payments	<u>(2,397,742)</u>
Net Change in Total OPEB Plan Liability	(2,074,736)
Net OPEB Plan Liability, Beginning of Year	<u>27,134,810</u>
Net OPEB Plan Liability, End of Year	<u><u>\$ 25,060,074</u></u>

**Funded Status and Funding Progress** – As of June 30, 2017, the most recent valuation date, the total OPEB Plan liability for benefits was \$25,060,074 and the actuarial value of assets was \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$249,725,528, and the ratio of the total OPEB Plan liability to the covered payroll was 10.04 percent.

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.

**Actuarial Valuation Date** – For employee and retiree population purposes, June 30, 2017, was the most recent actuarial valuation date. For development of per capita cost purposes and for valuation purposes, July 1, 2017, was used as the effective date of OPEB Plan provisions.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**20. OTHER POSTEMPLOYMENT BENEFITS (continued)**

**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, and the healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The Individual Entry Age Normal Cost Method with an increasing normal cost pattern consistent with the salary increase assumptions used in the July 1, 2016, actuarial valuation of the Florida Retirement (FRS) was used in the OPEB Plan liability calculation.

Demographic assumptions employed in the actuarial valuation were the same as those employed in the July 1, 2016, actuarial valuation of the FRS Benefit Pension Plan. These demographic assumptions were developed by FRS from an Actuarial Experience Study, and therefore are appropriate for use in the OPEB Plan Actuarial Valuation. These include assumed rates of future termination, mortality, disability, and retirement. In addition, salary increase assumptions (for development of the pattern of the normal cost increases) were the same as those used in the July 1, 2016, actuarial valuation of the FRS Defined Benefit Pension Plan. Assumptions used in valuation of benefits for participants of the FRS Investment Plan are the same as for similarly situated participants of the FRS Defined Benefit Pension Plan.

Participation rates assumptions were as follows: 40% of new pre-65 retirees and 10% of new Medicare eligible retirees assumed to enroll in the medical plan, 25% of current pre-65 retirees are assumed to maintain coverage at initial Medicare eligibility, 50% of new retirees assumed to enroll in retiree life insurance plan, 17% of males and 9.75% of females are assumed to be married and elect coverage for their spouses. Males are assumed to be one year older than female spouses.

Base rates from the Society of Actuaries (SOA) RP-2014 mortality study were used for this population, projected from 2006 using scale MP-2016. This mortality assumption reflects current expectations for pensioners in the United States.

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

Inflation	2.50 percent
Salary Increases	4.5 percent

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**20. OTHER POSTEMPLOYMENT BENEFITS (continued)**

The health care cost trend assumptions were based on national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data, plan renewal data, and vendor Rx reports, with adjustments based on the provisions of the benefits sponsored by the Sarasota County School District. Pre-65 trend starts at 8.4% and age 65+ trend starts at 8.7%, both gradually decreasing to an ultimate trend of 4.5% in fiscal 2026.

The aging factor assumptions shown above were based on normative data analyses, along with consideration of the results from the 2013 Society of Actuaries sponsored study “Health Care Costs—From Birth to Death” prepared by Dale H. Yamamoto, reporting on the effect of age on claims costs. In addition to age, this study shows the effect of service type (medical vs. pharmacy) and gender on claims costs. Administrative expenses are included in the per capita health costs.

**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 3.58% (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 2.85% as of the beginning of the measurement period.

The District’s annual OPEB expense totaled \$1,779,262 for the fiscal year ended June 30, 2018. At June 30, 2018, the District reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and and Actual Experiences	\$ 1,370,022	\$ -
Change of assumptions	-	2,826,278
District contributions subsequent to the measurement date	1,723,605	-
Total	<u>\$ 3,093,627</u>	<u>\$ 2,826,278</u>



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**20. OTHER POSTEMPLOYMENT BENEFITS (continued)**

The deferred outflows of resources related to pensions totaling \$1,723,605 resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the pension liability in the year ended June 30, 2019. 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>
2019	\$ 198,942
2020	198,942
2021	198,942
2022	198,942
2023	198,942
Thereafter	461,546
	<u>\$ 1,456,256</u>

**Sensitivity of the District's Total OPEB Plan Liability to Changes in the Discount Rate.** The following presents the District's OPEB Plan liability calculated using the discount rate of 3.58 percent, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58 percent) or 1-percentage-point higher (4.58 percent) than the current rate:

	1% Decrease 2.58%	Current Discount Rate 3.58%	1% Increase 4.58%
OPEB Plan Liability	<u>\$ 29,605,721</u>	<u>\$ 25,060,074</u>	<u>\$ 21,441,236</u>

**Sensitivity of the District's Total OPEB Plan 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 Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

	1 % Decrease (7.4%/7.7% down to 3.5%)	Current Healthcare Cost Trend Rate Assumption	1 % Increase (9.4%/9.7% down to 5.5%)
OPEB Plan Liability	<u>\$ 21,466,406</u>	<u>\$ 25,060,074</u>	<u>\$ 29,770,059</u>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

**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 effective January 1, 2018 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 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 \$550,000 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. For automobile and general liability coverage the District depends on the Florida Sovereign Immunity Act, Section 768.28, Florida Statutes, to limit its potential tort liability to \$200,000 per person or \$300,000 per occurrence.

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

A liability in the amount of \$12,185,800 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, 2018, and is net of excess insurance recoverable on unpaid claims. A liability in the amount of \$165,437 relates to the District's cafeteria plan fund. Non-incremental claims expense has been included as part of the liabilities.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2018**

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

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

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2015-2016	\$ 8,689,404	\$ 22,470,016	\$ (18,882,343)	\$ 12,277,077
2016-2017	12,277,077	46,884,577	(46,590,482)	12,571,172
2017-2018	12,571,172	48,539,282	(48,759,217)	12,351,237

**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, 2018 through August 29, 2018, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued. No subsequent events occurred which would have a material impact on the District's financial statements.

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION -  
SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFITS PLAN  
June 30, 2018

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
--------------------------------	-------------------------------------	-------------------------------------------------------------------	------------------------------	-----------------------	---------------------------	------------------------------------------------------------

New format for RSI will be included in CAFR

**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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	409,475.00	409,475.00	410,711.00	1,236.00
Federal Through State and Local	3200	2,413,160.00	2,108,813.00	2,271,583.00	162,770.00
State Sources	3300	80,689,416.00	78,662,405.00	83,335,594.00	4,673,189.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	322,590,595.00	325,234,264.00	325,234,264.00	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		14,360,166.00	11,875,855.00	11,326,729.00	(549,126.00)
Total Local Sources	3400	336,950,761.00	337,110,119.00	336,560,993.00	(549,126.00)
<b>Total Revenues</b>		420,462,812.00	418,290,812.00	422,578,881.00	4,288,069.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	294,995,712.00	293,825,899.00	292,003,604.00	1,822,295.00
Student Support Services	6100	25,163,051.00	25,187,181.00	25,185,279.00	1,902.00
Instructional Media Services	6200	3,896,731.00	5,750,000.00	5,732,015.00	17,985.00
Instruction and Curriculum Development Services	6300	3,177,133.00	3,165,100.00	3,165,091.00	9.00
Instructional Staff Training Services	6400	1,063,587.00	1,354,500.00	1,354,313.00	187.00
Instruction-Related Technology	6500	6,059,930.00	4,821,699.00	4,821,687.00	12.00
Board	7100	1,170,288.00	1,550,550.00	1,549,980.00	570.00
General Administration	7200	1,909,303.00	2,024,000.00	2,023,703.00	297.00
School Administration	7300	19,325,017.00	20,524,177.00	20,513,341.00	10,836.00
Facilities Acquisition and Construction	7410	63,675.00	142,184.00	142,122.00	62.00
Fiscal Services	7500	2,269,490.00	2,022,050.00	2,022,009.00	41.00
Food Services	7600	51,422.00	95,790.00	95,781.00	9.00
Central Services	7700	6,105,175.00	6,197,500.00	6,197,496.00	4.00
Student Transportation Services	7800	16,459,452.00	16,082,900.00	16,082,897.00	3.00
Operation of Plant	7900	35,505,818.00	36,252,450.00	36,252,427.00	23.00
Maintenance of Plant	8100	16,724,932.00	15,430,178.00	15,430,159.00	19.00
Administrative Technology Services	8200	3,355,903.00	2,819,500.00	2,819,235.00	265.00
Community Services	9100	2,903,831.00	3,152,102.00	3,152,009.00	93.00
<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
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		971,294.00	971,294.00	0.00
<b>Total Expenditures</b>		440,200,450.00	441,369,054.00	439,514,442.00	1,854,612.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(19,737,638.00)	(23,078,242.00)	(16,935,561.00)	6,142,681.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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			561.00	561.00
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	19,306,005.00	19,077,265.00	19,080,038.00	2,773.00
Transfers Out	9700	(577,910.00)	(577,910.00)	(577,910.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		18,728,095.00	18,499,355.00	18,502,689.00	3,334.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
				0.00	0.00
<b>Net Change in Fund Balances</b>		(1,009,543.00)	(4,578,887.00)	1,567,128.00	6,146,015.00
Fund Balances, July 1, 2017	2800	73,434,844.00	73,434,844.00	73,434,844.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	72,425,301.00	68,855,957.00	75,001,972.00	6,146,015.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2018

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	2,899,611.00	(314,556.00)	1,335,804.00	3,920,859.00
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	320,574.00	1,400,059.00	43,745.00	1,764,378.00
Due From Budgetary Funds	1141	0.00	736,956.00	0.00	736,956.00
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	415,366.00	0.00	0.00	415,366.00
Prepaid Items	1230	491,087.00	0.00	21,557.00	512,644.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		4,126,638.00	1,822,459.00	1,401,106.00	7,350,203.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		4,126,638.00	1,822,459.00	1,401,106.00	7,350,203.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	523,447.00	1,449,990.00	110,651.00	2,084,088.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	29,854.00	365,333.00	88,364.00	483,551.00
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	3,125.00	7,136.00	2,053.00	12,314.00
Due to Budgetary Funds	2161	362,765.00	0.00	10,900.00	373,665.00
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	3,194.00	3,194.00
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	272,110.00	0.00	1,114,425.00	1,386,535.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		1,191,301.00	1,822,459.00	1,329,587.00	4,343,347.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	415,366.00	0.00	0.00	415,366.00
Prepaid Amounts	2712	491,087.00	0.00	21,557.00	512,644.00
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
<b>Total Nonspendable Fund Balances</b>	2710	906,453.00	0.00	21,557.00	928,010.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for	2729	2,028,884.00	0.00	0.00	2,028,884.00
Restricted for	2729	0.00	0.00	49,962.00	49,962.00
<b>Total Restricted Fund Balances</b>	2720	2,028,884.00	0.00	49,962.00	2,078,846.00
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	2,935,337.00	0.00	71,519.00	3,006,856.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		4,126,638.00	1,822,459.00	1,401,106.00	7,350,203.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2018

	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
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	98,964.00	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
<b>Total Assets</b>		98,964.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		98,964.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
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
<b>Total Nonspendable Fund Balances</b>	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	98,964.00	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
<b>Total Restricted Fund Balances</b>	2720	98,964.00	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
<b>Total Committed Fund Balances</b>	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
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	98,964.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		98,964.00	0.00	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  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2018

	Account Number	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	1,062,742.00	1,062,742.00
Investments	1160	0.00	98,964.00
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	19,562,276.00	19,562,276.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		20,625,018.00	20,723,982.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		20,625,018.00	20,723,982.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
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	0.00
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	1,062,742.00	1,062,742.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		1,062,742.00	1,062,742.00
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00
<b>FUND BALANCES</b>			
<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	19,562,276.00	19,661,240.00
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	19,562,276.00	19,661,240.00
<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
<b>Total Fund Balances</b>	2700	19,562,276.00	19,661,240.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		20,625,018.00	20,723,982.00

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



DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2018

	Account Number	Capital Projects Funds					
		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
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	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
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
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
<b>Total Nonspendable Fund Balances</b>	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	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
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
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
<b>Total Committed Fund Balances</b>	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
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	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  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2018

	Account Number	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Capital Projects 399	Total Nonmajor Capital Projects Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
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	0.00
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
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>						
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
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
<b>Total Nonspendable Fund Balances</b>	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	0.00
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
<b>Total Restricted Fund Balances</b>	2720	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
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
<b>Total Committed Fund Balances</b>	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
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	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  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2018

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	4,983,601.00
Investments	1160	0.00	98,964.00
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	1,764,378.00
Due From Budgetary Funds	1141	0.00	736,956.00
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	19,562,276.00
Inventory	1150	0.00	415,366.00
Prepaid Items	1230	0.00	512,644.00
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		0.00	28,074,185.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	28,074,185.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	2,084,088.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	483,551.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	12,314.00
Due to Budgetary Funds	2161	0.00	373,665.00
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	3,194.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	1,062,742.00
Unearned Revenues	2410	0.00	1,386,535.00
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		0.00	5,406,089.00
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	415,366.00
Prepaid Amounts	2712	0.00	512,644.00
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	928,010.00
<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	19,661,240.00
Capital Projects	2726	0.00	0.00
Restricted for	2729	0.00	2,028,884.00
Restricted for	2729	0.00	49,962.00
<i>Total Restricted Fund Balances</i>	2720	0.00	21,740,086.00
<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
<b>Total Fund Balances</b>	2700	0.00	22,668,096.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	28,074,185.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2018**

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	1,158,681.00	0.00	1,158,681.00
Federal Through State and Local	3200	13,847,375.00	20,754,766.00	0.00	34,602,141.00
State Sources	3300	161,185.00	0.00	0.00	161,185.00
<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	4,520,615.00	0.00	0.00	4,520,615.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		152,411.00	0.00	3,090,305.00	3,242,716.00
Total Local Sources	3400	4,673,026.00	0.00	3,090,305.00	7,763,331.00
<b>Total Revenues</b>		18,681,586.00	21,913,447.00	3,090,305.00	43,685,338.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	13,482,362.00	1,754,333.00	15,236,695.00
Student Support Services	6100	0.00	3,820,570.00	46,377.00	3,866,947.00
Instructional Media Services	6200	0.00	0.00	877.00	877.00
Instruction and Curriculum Development Services	6300	0.00	576,909.00	71,327.00	648,236.00
Instructional Staff Training Services	6400	0.00	2,619,592.00	545,713.00	3,165,305.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	621,748.00	175.00	621,923.00
School Administration	7300	0.00	0.00	637.00	637.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	10,127.00	0.00	10,127.00
Food Services	7600	19,921,138.00	0.00	0.00	19,921,138.00
Central Services	7700	0.00	103,512.00	51,643.00	155,155.00
Student Transportation Services	7800	0.00	9,840.00	18,101.00	27,941.00
Operation of Plant	7900	0.00	0.00	468.00	468.00
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	707,859.00	251,656.00	959,515.00
<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
Miscellaneous	790	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	312,369.00	116,198.00	353,948.00	782,515.00
<b>Total Expenditures</b>		20,233,507.00	22,068,717.00	3,095,255.00	45,397,479.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(1,551,921.00)	(155,270.00)	(4,950.00)	(1,712,141.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(1,551,921.00)	(155,270.00)	(4,950.00)	(1,712,141.00)
Fund Balances, July 1, 2017	2800	4,487,258.00	155,270.00	76,469.00	4,718,997.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	2,935,337.00	0.00	71,519.00	3,006,856.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2018**

	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
<b>REVENUES</b>						
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	1,631,349.00	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
<b>Total Revenues</b>		1,631,349.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<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	1,407,000.00	0.00	0.00	0.00	0.00
Interest	720	226,307.00	0.00	0.00	0.00	0.00
Dues and Fees	730	1,169.00	0.00	0.00	0.00	0.00
Miscellaneous	790	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
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		1,634,476.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(3,127.00)	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
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	(866,736.00)	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
<b>Total Other Financing Sources (Uses)</b>		(866,736.00)	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(869,863.00)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800	968,827.00	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, 2018	2700	98,964.00	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  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2018**

	Account Number	Other Debt Service 290	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	1,949,035.00	1,949,035.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	1,631,349.00
<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	(293,145.00)	(293,145.00)
Total Local Sources	3400	0.00	(293,145.00)	(293,145.00)
<b>Total Revenues</b>		0.00	1,655,890.00	3,287,239.00
<b>EXPENDITURES</b>				
<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	1,407,000.00
Interest	720	0.00	2,125,484.00	2,351,791.00
Dues and Fees	730	0.00	7,000.00	8,169.00
Miscellaneous	790	0.00	0.00	0.00
<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
<b>Total Expenditures</b>		0.00	2,132,484.00	3,766,960.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(476,594.00)	(479,721.00)
<b>OTHER FINANCING SOURCES (USES)</b>				
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	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
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	(866,736.00)
Transfers In	3600	0.00	2,215,302.00	2,215,302.00
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	2,215,302.00	1,348,566.00
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	1,738,708.00	868,845.00
Fund Balances, July 1, 2017	2800	0.00	17,823,568.00	18,792,395.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	19,562,276.00	19,661,240.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2018**

	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
<b>REVENUES</b>						
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	770,992.00	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
<b>Total Revenues</b>		0.00	0.00	0.00	770,992.00	0.00
<b>EXPENDITURES</b>						
<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
Miscellaneous	790	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
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	770,992.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
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	(770,992.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	(770,992.00)	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	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, 2018	2700	0.00	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**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2018**

	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 Capital Projects 399
<b>REVENUES</b>						
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	189,782.00	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	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
<b>Total Revenues</b>		189,782.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<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	204,888.00	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	1,492.00	0.00	0.00	0.00	0.00
Miscellaneous	790	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
<b>Total Expenditures</b>		206,380.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(16,598.00)	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(16,598.00)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800	16,598.00	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, 2018	2700	0.00	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  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2018**

	Account Number	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	960,774.00
<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
<b>Total Revenues</b>		960,774.00
<b>EXPENDITURES</b>		
<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	204,888.00
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	1,492.00
Miscellaneous	790	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
<b>Total Expenditures</b>		206,380.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		754,394.00
<b>OTHER FINANCING SOURCES (USES)</b>		
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	(770,992.00)
<b>Total Other Financing Sources (Uses)</b>		(770,992.00)
<b>SPECIAL ITEMS</b>		0.00
<b>EXTRAORDINARY ITEMS</b>		0.00
<b>Net Change in Fund Balances</b>		(16,598.00)
Fund Balances, July 1, 2017	2800	16,598.00
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2018	2700	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 REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2018**

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	3,107,716.00
Federal Through State and Local	3200	0.00	34,602,141.00
State Sources	3300	0.00	2,753,308.00
<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	4,520,615.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	2,949,571.00
Total Local Sources	3400	0.00	7,470,186.00
<b>Total Revenues</b>		0.00	47,933,351.00
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	15,236,695.00
Student Support Services	6100	0.00	3,866,947.00
Instructional Media Services	6200	0.00	877.00
Instruction and Curriculum Development Services	6300	0.00	648,236.00
Instructional Staff Training Services	6400	0.00	3,165,305.00
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	621,923.00
School Administration	7300	0.00	637.00
Facilities Acquisition and Construction	7410	0.00	204,888.00
Fiscal Services	7500	0.00	10,127.00
Food Services	7600	0.00	19,921,138.00
Central Services	7700	0.00	155,155.00
Student Transportation Services	7800	0.00	27,941.00
Operation of Plant	7900	0.00	468.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	959,515.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	1,407,000.00
Interest	720	0.00	2,351,791.00
Dues and Fees	730	0.00	9,661.00
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	0.00
Other Capital Outlay	9300	0.00	782,515.00
<b>Total Expenditures</b>		0.00	49,370,819.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(1,437,468.00)
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	(866,736.00)
Transfers In	3600	0.00	2,215,302.00
Transfers Out	9700	0.00	(770,992.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	577,574.00
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	(859,894.00)
Fund Balances, July 1, 2017	2800	0.00	23,527,990.00
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	22,668,096.00

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

**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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200	13,689,927.00	13,973,675.00	13,847,375.00	(126,300.00)
State Sources	3300	162,582.00	161,185.00	161,185.00	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	4,984,377.00	4,520,615.00	4,520,615.00	0.00
Impact Fees	3496				0.00
Other Local Revenue		77,101.00	152,411.00	152,411.00	0.00
Total Local Sources	3400	5,061,478.00	4,673,026.00	4,673,026.00	0.00
<b>Total Revenues</b>		18,913,987.00	18,807,886.00	18,681,586.00	(126,300.00)
<b>EXPENDITURES</b>					
<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	20,398,258.00	20,085,889.00	19,921,138.00	164,751.00
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		312,369.00	312,369.00	0.00
<b>Total Expenditures</b>		20,398,258.00	20,398,258.00	20,233,507.00	164,751.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(1,484,271.00)	(1,590,372.00)	(1,551,921.00)	38,451.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(1,484,271.00)	(1,590,372.00)	(1,551,921.00)	38,451.00
Fund Balances, July 1, 2017	2800	4,487,258.00	4,487,258.00	4,487,258.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	3,002,987.00	2,896,886.00	2,935,337.00	38,451.00

**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-FUND 420**  
**For the Fiscal Year Ended June 30, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	1,175,623.00	1,158,681.00	1,158,681.00	0.00
Federal Through State and Local	3200	21,715,303.00	20,754,766.00	20,754,766.00	0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		22,890,926.00	21,913,447.00	21,913,447.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	14,437,489.00	13,482,362.00	13,482,362.00	0.00
Student Support Services	6100	2,842,610.00	3,820,570.00	3,820,570.00	0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300	886,912.00	576,909.00	576,909.00	0.00
Instructional Staff Training Services	6400	2,541,892.00	2,619,592.00	2,619,592.00	0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200	1,172,848.00	621,748.00	621,748.00	0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500	74,080.00	10,127.00	10,127.00	0.00
Food Services	7600				0.00
Central Services	7700	153,380.00	103,512.00	103,512.00	0.00
Student Transportation Services	7800	32,000.00	9,840.00	9,840.00	0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100	749,715.00	707,859.00	707,859.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300		116,198.00	116,198.00	0.00
<b>Total Expenditures</b>		22,890,926.00	22,068,717.00	22,068,717.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(155,270.00)	(155,270.00)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	(155,270.00)	(155,270.00)	0.00
Fund Balances, July 1, 2017	2800	155,270.00	155,270.00	155,270.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	155,270.00	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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, 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		2,874,068.00	3,090,305.00	3,090,305.00	0.00
Total Local Sources	3400	2,874,068.00	3,090,305.00	3,090,305.00	0.00
<b>Total Revenues</b>		2,874,068.00	3,090,305.00	3,090,305.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	2,158,815.00	1,754,333.00	1,754,333.00	0.00
Student Support Services	6100		46,377.00	46,377.00	0.00
Instructional Media Services	6200		877.00	877.00	0.00
Instruction and Curriculum Development Services	6300	23,750.00	71,327.00	71,327.00	0.00
Instructional Staff Training Services	6400	626,503.00	545,713.00	545,713.00	0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200		175.00	175.00	0.00
School Administration	7300		637.00	637.00	0.00
Facilities Acquisition and Construction	7410		0.00		0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700	65,000.00	51,643.00	51,643.00	0.00
Student Transportation Services	7800		18,101.00	18,101.00	0.00
Operation of Plant	7900		468.00	468.00	0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100		251,656.00	251,656.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		353,948.00	353,948.00	0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		2,874,068.00	3,095,255.00	3,095,255.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(4,950.00)	(4,950.00)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	(4,950.00)	(4,950.00)	0.00
Fund Balances, July 1, 2017	2800	76,469.00	76,469.00	76,469.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	76,469.00	71,519.00	71,519.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND OTHER**  
**For the Fiscal Year Ended June 30, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, 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			39,390.00	39,390.00	0.00
Total Local Sources	3400	0.00	39,390.00	39,390.00	0.00
<b>Total Revenues</b>		0.00	39,390.00	39,390.00	0.00
<b>EXPENDITURES</b>					
<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	23,061,043.00	21,986,611.00	21,986,611.00	0.00
Interest	720	3,137,139.00	3,014,371.00	3,014,371.00	0.00
Dues and Fees	730	10,500.00	10,500.00	10,500.00	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		26,208,682.00	25,011,482.00	25,011,482.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(26,208,682.00)	(24,972,092.00)	(24,972,092.00)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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	26,208,682.00	25,009,184.00	25,009,184.00	0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		26,208,682.00	25,009,184.00	25,009,184.00	0.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
					0.00
<b>Net Change in Fund Balances</b>		0.00	37,092.00	37,092.00	0.00
Fund Balances, July 1, 2017	2800	1,119,262.00	1,119,262.00	1,119,262.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	1,119,262.00	1,156,354.00	1,156,354.00	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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	1,949,172.00	1,949,035.00	1,949,035.00	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				(293,145.00)	(293,145.00)
Total Local Sources	3400	0.00	0.00	(293,145.00)	(293,145.00)
<b>Total Revenues</b>		1,949,172.00	1,949,035.00	1,655,890.00	(293,145.00)
<b>EXPENDITURES</b>					
<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
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		2,132,484.00	2,132,484.00	2,132,484.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(183,312.00)	(183,449.00)	(476,594.00)	(293,145.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
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	2,216,967.00	2,215,302.00	2,215,302.00	0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		2,216,967.00	2,215,302.00	2,215,302.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		2,033,655.00	2,031,853.00	1,738,708.00	(293,145.00)
Fund Balances, July 1, 2017	2800	17,823,568.00	17,823,568.00	17,823,568.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	19,857,223.00	19,855,421.00	19,562,276.00	(293,145.00)

**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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,659,916.00	1,631,349.00	1,631,349.00	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
<b>Total Revenues</b>		1,659,916.00	1,631,349.00	1,631,349.00	0.00
<b>EXPENDITURES</b>					
<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	1,407,000.00	1,407,000.00	1,407,000.00	0.00
Interest	720	252,917.00	226,307.00	226,307.00	0.00
Dues and Fees	730	2,500.00	1,169.00	1,169.00	0.00
Miscellaneous	790	866,736.00	0.00		0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		2,529,153.00	1,634,476.00	1,634,476.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(869,237.00)	(3,127.00)	(3,127.00)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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		(866,736.00)	(866,736.00)	0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	(866,736.00)	(866,736.00)	0.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
					0.00
<b>Net Change in Fund Balances</b>		(869,237.00)	(869,863.00)	(869,863.00)	0.00
Fund Balances, July 1, 2017	2800	968,827.00	968,827.00	968,827.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	99,590.00	98,964.00	98,964.00	0.00



**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND LOCAL CAPITAL IMPROVEMENT TAX**  
**For the Fiscal Year Ended June 30, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, 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	84,758,433.00	84,758,433.00	85,447,804.00	689,371.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			946,077.00	946,077.00	0.00
<b>Total Local Sources</b>	3400	84,758,433.00	85,704,510.00	86,393,881.00	689,371.00
<b>Total Revenues</b>		84,758,433.00	85,704,510.00	86,393,881.00	689,371.00
<b>EXPENDITURES</b>					
<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	67,704,947.00	27,853,490.00	12,353,490.00	15,500,000.00
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		17,423,260.00	17,423,260.00	0.00
Charter School Local Capital Improvement	7430		7,371,158.00	7,371,158.00	0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		67,704,947.00	52,647,908.00	37,147,908.00	15,500,000.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		17,053,486.00	33,056,602.00	49,245,973.00	16,189,371.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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		3,521.00	3,521.00	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	(46,130,111.00)	(44,354,110.00)	(44,354,110.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		(46,130,111.00)	(44,350,589.00)	(44,350,589.00)	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(29,076,625.00)	(11,293,987.00)	4,895,384.00	16,189,371.00
Fund Balances, July 1, 2017	2800	36,208,260.00	36,208,260.00	36,208,260.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	7,131,635.00	24,914,273.00	41,103,644.00	16,189,371.00

**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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,402,267.00	1,319,829.00	1,319,829.00	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	19,844,823.00	19,850,827.00	19,890,827.00	40,000.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	3,500,000.00	7,071,303.00	7,071,303.00	0.00
Other Local Revenue		1,423,475.00	1,380,642.00	1,380,642.00	0.00
Total Local Sources	3400	24,768,298.00	28,302,772.00	28,342,772.00	40,000.00
<b>Total Revenues</b>		26,170,565.00	29,622,601.00	29,662,601.00	40,000.00
<b>EXPENDITURES</b>					
<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	49,578,313.00	13,458,286.00	8,458,286.00	5,000,000.00
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		32,150,070.00	32,150,070.00	0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		49,578,313.00	45,608,356.00	40,608,356.00	5,000,000.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(23,407,748.00)	(15,985,755.00)	(10,945,755.00)	5,040,000.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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		11,623,156.00	11,623,156.00	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				0.00
Transfers Out	9700	(1,402,267.00)	(1,179,422.00)	(1,179,422.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		(1,402,267.00)	10,443,734.00	10,443,734.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(24,810,015.00)	(5,542,021.00)	(502,021.00)	5,040,000.00
Fund Balances, July 1, 2017	2800	28,388,747.00	28,388,747.00	28,388,747.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	3,578,732.00	22,846,726.00	27,886,726.00	5,040,000.00

**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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	777,187.00	770,992.00	770,992.00	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
<b>Total Revenues</b>		777,187.00	770,992.00	770,992.00	0.00
<b>EXPENDITURES</b>					
<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
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		777,187.00	770,992.00	770,992.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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	(777,187.00)	(770,992.00)	(770,992.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		(777,187.00)	(770,992.00)	(770,992.00)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	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, 2018**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	122,638.00	189,782.00	189,782.00	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
<b>Total Revenues</b>		122,638.00	189,782.00	189,782.00	0.00
<b>EXPENDITURES</b>					
<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	137,736.00	204,888.00	204,888.00	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	1,500.00	1,492.00	1,492.00	0.00
Miscellaneous	790				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
<b>Total Expenditures</b>		139,236.00	206,380.00	206,380.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(16,598.00)	(16,598.00)	(16,598.00)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
<b>Net Change in Fund Balances</b>		(16,598.00)	(16,598.00)	(16,598.00)	0.00
Fund Balances, July 1, 2017	2800	16,598.00	16,598.00	16,598.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
June 30, 2018**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
Cash and Cash Equivalents	1110	2,011,760.00	2,079,538.00	1,640,551.00	1,105,566.00	13,005,083.00	0.00	0.00	19,842,498.00
Investments	1160	10,259,982.00	5,142,098.00	0.00	0.00	22,058,115.00	0.00	0.00	37,460,195.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	231,313.00	0.00	0.00	231,313.00
Interest Receivable on Investments	1170	39,910.00	20,000.00	0.00	0.00	85,804.00	0.00	0.00	145,714.00
Due From Other Agencies	1220	0.00	0.00	50,912.00	0.00	0.00	0.00	0.00	50,912.00
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	146.00	0.00	0.00	0.00	0.00	146.00
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
Section 1011.13, F.S., Loan Proceeds	1420	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	874.00	11,666.00	823.00	626.00	1,217.00	0.00	0.00	15,206.00
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 Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
<b>Total Assets</b>		<b>12,387,526.00</b>	<b>7,253,304.00</b>	<b>1,692,432.00</b>	<b>1,106,192.00</b>	<b>35,381,532.00</b>	<b>0.00</b>	<b>0.00</b>	<b>57,820,986.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>									
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
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	79.00	0.00	0.00	0.00	0.00	0.00	0.00	79.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	5,066.00	2,139.00	0.00	1,186.00	4,039,542.00	0.00	0.00	4,047,933.00
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	6.00	0.00	0.00	0.00	0.00	0.00	0.00	6.00
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	2,320,877.00	461,889.00	163,000.00	165,437.00	2,882,000.00	0.00	0.00	5,993,203.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	8,596,103.00	0.00	0.00	8,596,103.00
<i>Noncurrent Liabilities:</i>									
<i>Portion Due Within One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	5,428,665.00	929,369.00	0.00	0.00	0.00	0.00	0.00	6,358,034.00
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
Due Within One Year		5,428,665.00	929,369.00	0.00	0.00	0.00	0.00	0.00	6,358,034.00
<i>Portion Due After One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	8,607.00	3,786.00	20,016.00	8,932.00	10,809.00	0.00	0.00	52,150.00
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
Due In More Than One Year		8,607.00	3,786.00	20,016.00	8,932.00	10,809.00	0.00	0.00	52,150.00
Total Long-Term Liabilities		5,437,272.00	933,155.00	20,016.00	8,932.00	10,809.00	0.00	0.00	6,410,184.00
<b>Total Liabilities</b>		<b>7,763,300.00</b>	<b>1,397,183.00</b>	<b>183,016.00</b>	<b>175,555.00</b>	<b>15,528,454.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,047,508.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
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
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>									
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	431,401.00	0.00	7,122,976.00	0.00	0.00	7,554,377.00
Unrestricted	2790	4,624,226.00	5,856,121.00	1,078,015.00	930,637.00	12,730,102.00	0.00	0.00	25,219,101.00
<b>Total Net Position</b>		<b>4,624,226.00</b>	<b>5,856,121.00</b>	<b>1,509,416.00</b>	<b>930,637.00</b>	<b>19,853,078.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32,773,478.00</b>

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2018**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	2,708,075.00	0.00	2,750,171.00	205,223.00	50,858,080.00	0.00	0.00	56,521,549.00
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	1,348,803.00	0.00	0.00	1,348,803.00
<b>Total Operating Revenues</b>		2,708,075.00	0.00	2,750,171.00	205,223.00	52,206,883.00	0.00	0.00	57,870,352.00
<b>OPERATING EXPENSES</b>									
Salaries	100	175,699.00	38,734.00	62,756.00	48,890.00	88,713.00	0.00	0.00	414,792.00
Employee Benefits	200	38,989.00	10,922.00	16,858.00	13,987.00	28,159.00	0.00	0.00	108,915.00
Purchased Services	300	599,769.00	58,665.00	225,272.00	34,028.00	3,051,726.00	0.00	0.00	3,969,460.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	285.00	0.00	0.00	3,462.00	0.00	0.00	0.00	3,747.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	2,308,631.00	495,002.00	2,624,354.00	0.00	43,409,468.00	0.00	0.00	48,837,455.00
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		3,123,373.00	603,323.00	2,929,240.00	100,367.00	46,578,066.00	0.00	0.00	53,334,369.00
<b>Operating Income (Loss)</b>		(415,298.00)	(603,323.00)	(179,069.00)	104,856.00	5,628,817.00	0.00	0.00	4,535,983.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Investment Income	3430	53,977.00	39,881.00	23,100.00	15,768.00	144,904.00	0.00	0.00	277,630.00
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	315.00	0.00	0.00	0.00	0.00	0.00	315.00
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
<b>Total Nonoperating Revenues (Expenses)</b>		53,977.00	40,196.00	23,100.00	15,768.00	144,904.00	0.00	0.00	277,945.00
<b>Income (Loss) Before Operating Transfers</b>		(361,321.00)	(563,127.00)	(155,969.00)	120,624.00	5,773,721.00	0.00	0.00	4,813,928.00
Transfers In	3600	0.00	577,910.00	0.00	0.00	0.00	0.00	0.00	577,910.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		(361,321.00)	14,783.00	(155,969.00)	120,624.00	5,773,721.00	0.00	0.00	5,391,838.00
Net Position, July 1, 2017	2880	4,985,547.00	5,841,338.00	1,665,385.00	810,013.00	14,079,357.00	0.00	0.00	27,381,640.00
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, 2018	2780	4,624,226.00	5,856,121.00	1,509,416.00	930,637.00	19,853,078.00	0.00	0.00	32,773,478.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2018

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	2,708,075.00	0.00	2,746,001.00	205,223.00	51,323,013.00	0.00	0.00	56,982,312.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(603,972.00)	(58,821.00)	(225,272.00)	(39,178.00)	(3,051,726.00)	0.00	0.00	(3,978,969.00)
Payments to employees	(210,997.00)	(48,544.00)	(64,534.00)	(57,958.00)	(110,581.00)	0.00	0.00	(492,614.00)
Payments for interfund services used	(2,308,189.00)	(464,252.00)	(2,619,354.00)	0.00	(43,326,749.00)	0.00	0.00	(48,718,544.00)
Other receipts (payments)	67,985.00	0.00	0.00	(2,918.00)	1,270,773.00	0.00	0.00	1,335,840.00
<b>Net cash provided (used) by operating activities</b>	<b>(347,098.00)</b>	<b>(571,617.00)</b>	<b>(163,159.00)</b>	<b>105,169.00</b>	<b>6,104,730.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,128,025.00</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
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	577,910.00	0.00	0.00	0.00	0.00	0.00	577,910.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>577,910.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>577,910.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
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
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
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	48,741.00	37,572.00	23,100.00	15,768.00	59,100.00	0.00	0.00	184,281.00
Purchase of investments	(22,303.00)	(11,178.00)	0.00	0.00	(22,058,115.00)	0.00	0.00	(22,091,596.00)
<b>Net cash provided (used) by investing activities</b>	<b>26,438.00</b>	<b>26,394.00</b>	<b>23,100.00</b>	<b>15,768.00</b>	<b>(21,999,015.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>(21,907,315.00)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(320,660.00)</b>	<b>32,687.00</b>	<b>(140,059.00)</b>	<b>120,937.00</b>	<b>(15,894,285.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>(16,201,380.00)</b>
Cash and cash equivalents - July 1, 2017	2,332,420.00	2,046,851.00	1,780,610.00	984,629.00	28,899,368.00	0.00	0.00	36,043,878.00
Cash and cash equivalents - June 30, 2018	2,011,760.00	2,079,538.00	1,640,551.00	1,105,566.00	13,005,083.00	0.00	0.00	19,842,498.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	(415,298.00)	(603,323.00)	(179,069.00)	104,856.00	5,628,817.00	0.00	0.00	4,535,983.00
<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	67,985.00	0.00	0.00	0.00	63,231.00	0.00	0.00	131,216.00
(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	1,044.00	0.00	1,855.00	0.00	0.00	2,899.00
(Increase) decrease in due from other agencies	0.00	0.00	(4,170.00)	0.00	0.00	0.00	0.00	(4,170.00)
(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	(262.00)	(576.00)	(102.00)	(97.00)	(271.00)	0.00	0.00	(1,308.00)
(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	22.00	0.00	0.00	(101.00)	0.00	0.00	0.00	(79.00)
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	(3,709.00)	(156.00)	0.00	(1,688.00)	257,689.00	0.00	0.00	252,136.00
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	2.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	401,702.00	0.00	0.00	401,702.00
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	3,929.00	1,688.00	14,138.00	5,117.00	4,707.00	0.00	0.00	29,579.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	233.00	30,750.00	5,000.00	(2,918.00)	(253,000.00)	0.00	0.00	(219,935.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	<b>68,200.00</b>	<b>31,706.00</b>	<b>15,910.00</b>	<b>313.00</b>	<b>475,913.00</b>	<b>0.00</b>	<b>0.00</b>	<b>592,042.00</b>
<b>Net cash provided (used) by operating activities</b>	<b>(347,098.00)</b>	<b>(571,617.00)</b>	<b>(163,159.00)</b>	<b>105,169.00</b>	<b>6,104,730.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,128,025.00</b>
<b>Noncash investing, capital and financing activities:</b>								
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	(95,805.00)	(48,015.00)	0.00	0.00	(270,926.00)	0.00	0.00	(414,746.00)
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.  
ESE 145

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AGENCY FUNDS  
June 30, 2018**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	6,782,585.00	0.00	0.00	6,782,585.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	225,289.00	0.00	0.00	225,289.00
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	348,428.00	0.00	0.00	348,428.00
<b>Total Assets</b>		7,356,302.00	0.00	0.00	7,356,302.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
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	109,823.00	0.00	0.00	109,823.00
Internal Accounts Payable	2290	7,246,479.00	0.00	0.00	7,246,479.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		7,356,302.00	0.00	0.00	7,356,302.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

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 ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS 891**  
**June 30, 2018**

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	6,536,232.00	14,474,542.00	14,228,189.00	6,782,585.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	305,224.00	2,975,279.00	3,055,214.00	225,289.00
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	343,997.00	445,439.00	441,008.00	348,428.00
<b>Total Assets</b>		7,185,453.00	17,895,260.00	17,724,411.00	7,356,302.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
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	99,190.00	6,414,839.00	6,404,206.00	109,823.00
Internal Accounts Payable	2290	7,086,263.00	11,480,421.00	11,320,205.00	7,246,479.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		7,185,453.00	17,895,260.00	17,724,411.00	7,356,302.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

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 ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2018**

	Account Number	Total Agency Funds Balances July 1, 2017	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2018
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	6,536,232.00	14,474,542.00	14,228,189.00	6,782,585.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	305,224.00	2,975,279.00	3,055,214.00	225,289.00
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	343,997.00	445,439.00	441,008.00	348,428.00
<b>Total Assets</b>		7,185,453.00	17,895,260.00	17,724,411.00	7,356,302.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
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	99,190.00	6,414,839.00	6,404,206.00	109,823.00
Internal Accounts Payable	2290	7,086,263.00	11,480,421.00	11,320,205.00	7,246,479.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		7,185,453.00	17,895,260.00	17,724,411.00	7,356,302.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

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, 2018

	Account Number	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	10,973,007.00	0.00	0.00	10,973,007.00
Investments	1160	127,213.00	0.00	0.00	127,213.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	584,607.00	0.00	0.00	584,607.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	53,021.00	0.00	0.00	53,021.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	79,201.00	0.00	0.00	79,201.00
Internal Balances		107,150.00	0.00	0.00	107,150.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	238,169.00	0.00	0.00	238,169.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	523,779.00	0.00	0.00	523,779.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	70,917.00	0.00	0.00	70,917.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>					
Land	1310	10,460,600.00	0.00	0.00	10,460,600.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	254,478.00	0.00	0.00	254,478.00
Nondepreciable Capital Assets		10,715,078.00	0.00	0.00	10,715,078.00
Improvements Other Than Buildings	1320	3,570,677.00	0.00	0.00	3,570,677.00
Less Accumulated Depreciation	1329	(1,720,253.00)	0.00	0.00	(1,720,253.00)
Buildings and Fixed Equipment	1330	30,125,511.00	0.00	0.00	30,125,511.00
Less Accumulated Depreciation	1339	(6,622,169.00)	0.00	0.00	(6,622,169.00)
Furniture, Fixtures and Equipment	1340	8,602,705.00	0.00	0.00	8,602,705.00
Less Accumulated Depreciation	1349	(6,082,545.00)	0.00	0.00	(6,082,545.00)
Motor Vehicles	1350	1,775,867.00	0.00	0.00	1,775,867.00
Less Accumulated Depreciation	1359	(1,016,893.00)	0.00	0.00	(1,016,893.00)
Property Under Capital Leases	1370	394,746.00	0.00	0.00	394,746.00
Less Accumulated Depreciation	1379	(236,312.00)	0.00	0.00	(236,312.00)
Audiovisual Materials	1381	29,817.00	0.00	0.00	29,817.00
Less Accumulated Depreciation	1388	(26,815.00)	0.00	0.00	(26,815.00)
Computer Software	1382	231,130.00	0.00	0.00	231,130.00
Less Accumulated Amortization	1389	(479,384.00)	0.00	0.00	(479,384.00)
Depreciable Capital Assets, Net		28,546,082.00	0.00	0.00	28,546,082.00
Total Capital Assets		39,261,160.00	0.00	0.00	39,261,160.00
<b>Total Assets</b>		52,018,224.00	0.00	0.00	52,018,224.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
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	0.00	0.00
Other Postemployment Benefits	1950	3,593,289.00	0.00	0.00	3,593,289.00
<b>Total Deferred Outflows of Resources</b>		3,593,289.00	0.00	0.00	3,593,289.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	2,148,257.00	0.00	0.00	2,148,257.00
Payroll Deductions and Withholdings	2170	17,050.00	0.00	0.00	17,050.00
Accounts Payable	2120	1,011,486.00	0.00	0.00	1,011,486.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	190,986.00	0.00	0.00	190,986.00
Accrued Interest Payable	2210	339,897.00	0.00	0.00	339,897.00
Deposits Payable	2230	11,849.00	0.00	0.00	11,849.00
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	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
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	15,274.00	0.00	0.00	15,274.00
<b>Noncurrent Liabilities:</b>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	476,269.00	0.00	0.00	476,269.00
Obligations Under Capital Leases	2315	56,172.00	0.00	0.00	56,172.00
Bonds Payable	2320	10,425,205.00	0.00	0.00	10,425,205.00
Liability for Compensated Absences	2330	30,959.00	0.00	0.00	30,959.00
Lease-Purchase Agreements Payable	2340	76,026.00	0.00	0.00	76,026.00
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	487,361.00	0.00	0.00	487,361.00
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		11,551,992.00	0.00	0.00	11,551,992.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	5,643,361.00	0.00	0.00	5,643,361.00
Obligations Under Capital Leases	2315	13,267.00	0.00	0.00	13,267.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	12,299,362.00	0.00	0.00	12,299,362.00
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	7,217,965.00	0.00	0.00	7,217,965.00
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 in More than One Year		25,173,955.00	0.00	0.00	25,173,955.00
Total Long-Term Liabilities		36,725,947.00	0.00	0.00	36,725,947.00
<b>Total Liabilities</b>		40,460,746.00	0.00	0.00	40,460,746.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
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	596,206.00	0.00	0.00	596,206.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		596,206.00	0.00	0.00	596,206.00
<b>NET POSITION</b>					
Net Investment in Capital Assets	2770	9,532,689.00	0.00	0.00	9,532,689.00
<b>Restricted For:</b>					
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	1,363,024.00	0.00	0.00	1,363,024.00
Capital Projects	2780	733,523.00	0.00	0.00	733,523.00
Other Purposes	2780	273,647.00	0.00	0.00	273,647.00
Unrestricted	2790	2,651,677.00	0.00	0.00	2,651,677.00
<b>Total Net Position</b>		14,554,560.00	0.00	0.00	14,554,560.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NONMAJOR COMPONENT UNITS**  
**Nonmajor Component Unit Name**  
**For the Fiscal Year Ended June 30, 2018**

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	31,860,972.00	456,098.00	546,326.00	2,252,278.00	(28,606,270.00)
Student Support Services	6100	915,026.00	0.00	500.00	0.00	(914,526.00)
Instructional Media Services	6200	827,050.00	0.00	0.00	0.00	(827,050.00)
Instruction and Curriculum Development Services	6300	201,934.00	0.00	0.00	0.00	(201,934.00)
Instructional Staff Training Services	6400	92,522.00	0.00	0.00	0.00	(92,522.00)
Instruction-Related Technology	6500	262,131.00	0.00	0.00	0.00	(262,131.00)
Board	7100	223,854.00	0.00	0.00	0.00	(223,854.00)
General Administration	7200	1,746,930.00	0.00	0.00	0.00	(1,746,930.00)
School Administration	7300	8,281,308.00	0.00	60,000.00	0.00	(8,221,308.00)
Facilities Acquisition and Construction	7400	2,425,882.00	0.00	925,643.00	0.00	(1,500,239.00)
Fiscal Services	7500	794,699.00	0.00	0.00	0.00	(794,699.00)
Food Services	7600	230,584.00	43,054.00	125,034.00	0.00	(62,496.00)
Central Services	7700	9,785.00	0.00	0.00	0.00	(9,785.00)
Student Transportation Services	7800	1,397,096.00	0.00	0.00	0.00	(1,397,096.00)
Operation of Plant	7900	7,486,983.00	11,640.00	1,930.00	296,109.00	(7,177,304.00)
Maintenance of Plant	8100	1,295,461.00	0.00	0.00	0.00	(1,295,461.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	732,411.00	74,731.00	0.00	0.00	(657,680.00)
Interest on Long-Term Debt	9200	696,298.00	0.00	0.00	0.00	(696,298.00)
Unallocated Depreciation/Amortization Expense		1,279,727.00				(1,279,727.00)
<b>Total Component Unit Activities</b>		60,760,653.00	585,523.00	1,659,433.00	2,548,387.00	(55,967,310.00)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	57,087,396.00
Investment Earnings	29,666.00
Miscellaneous	1,251,733.00
Special Items	578,990.00
Extraordinary Items	0.00
Transfers	0.00

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

**Change in Net Position**

Net Position, July 1, 2017	11,574,085.00
Adjustments to Net Position	0.00
Net Position, June 30, 2018	14,554,560.00

0.00
0.00
0.00
0.00
57,087,396.00
29,666.00
1,251,733.00
578,990.00
0.00
0.00
58,947,785.00
2,980,475.00
11,574,085.00
0.00
14,554,560.00

**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, 2018**

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	31,860,972.00	456,098.00	546,326.00	2,252,278.00	(28,606,270.00)
Student Support Services	6100	915,026.00	0.00	500.00	0.00	(914,526.00)
Instructional Media Services	6200	827,050.00	0.00	0.00	0.00	(827,050.00)
Instruction and Curriculum Development Services	6300	201,934.00	0.00	0.00	0.00	(201,934.00)
Instructional Staff Training Services	6400	92,522.00	0.00	0.00	0.00	(92,522.00)
Instruction-Related Technology	6500	262,131.00	0.00	0.00	0.00	(262,131.00)
Board	7100	223,854.00	0.00	0.00	0.00	(223,854.00)
General Administration	7200	1,746,930.00	0.00	0.00	0.00	(1,746,930.00)
School Administration	7300	8,281,308.00	0.00	60,000.00	0.00	(8,221,308.00)
Facilities Acquisition and Construction	7400	2,425,882.00	0.00	925,643.00	0.00	(1,500,239.00)
Fiscal Services	7500	794,699.00	0.00	0.00	0.00	(794,699.00)
Food Services	7600	230,584.00	43,054.00	125,034.00	0.00	(62,496.00)
Central Services	7700	9,785.00	0.00	0.00	0.00	(9,785.00)
Student Transportation Services	7800	1,397,096.00	0.00	0.00	0.00	(1,397,096.00)
Operation of Plant	7900	7,486,983.00	11,640.00	1,930.00	296,109.00	(7,177,304.00)
Maintenance of Plant	8100	1,295,461.00	0.00	0.00	0.00	(1,295,461.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	732,411.00	74,731.00	0.00	0.00	(657,680.00)
Interest on Long-Term Debt	9200	696,298.00	0.00	0.00	0.00	(696,298.00)
Unallocated Depreciation/Amortization Expense		1,279,727.00				(1,279,727.00)
<b>Total Component Unit Activities</b>		60,760,653.00	585,523.00	1,659,433.00	2,548,387.00	(55,967,310.00)

**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, 2017  
Adjustments to Net Position  
Net Position, June 30, 2018

	0.00
	0.00
	0.00
	0.00
	57,087,396.00
	29,666.00
	1,251,733.00
	578,990.00
	0.00
	0.00
	58,947,785.00
	2,980,475.00
	11,574,085.00
	0.00
	14,554,560.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND**  
For the Fiscal Year Ended June 30, 2018

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	410,711.00
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	410,711.00
<i>Federal Through State and Local:</i>		
Medicaid	3202	2,262,862.00
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	8,721.00
Total Federal Through State and Local	3200	2,271,583.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	20,583,775.00
Workforce Development	3315	7,175,316.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	27,247.00
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	249,448.00
District Discretionary Lottery Funds	3344	79,472.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	47,718,662.00
Florida School Recognition Funds	3361	2,532,478.00
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	4,522,696.00
Total State	3300	83,335,594.00
<i>Local:</i>		
District School Taxes	3411	325,234,264.00
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	468,437.00
Interest on Investments	3431	1,461,902.00
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	156,910.00
Gifts, Grants and Bequests	3440	63,201.00
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	171,329.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	1,026,549.00
Continuing Workforce Education Course Fees	3463	123,542.00
Capital Improvement Fees	3464	44,154.00
Postsecondary Lab Fees	3465	182,607.00
Lifelong Learning Fees	3466	1,051,322.00
GED® Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	47,628.00
<i>Other Fees:</i>		
Preschool Program Fees	3471	68,711.00
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	2,172,533.00
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	274,515.00
Transportation Services Rendered for School Activities	3492	228,010.00
Sale of Junk	3493	242,369.00
Receipt of Federal Indirect Cost Rate	3494	492,432.00
Other Miscellaneous Local Sources	3495	2,511,854.00
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	7,262.00
Collections for Lost, Damaged and Sold Textbooks	3498	28,412.00
Receipt of Food Service Indirect Costs	3499	503,050.00
Total Local	3400	336,560,993.00
<b>Total Revenues</b>	<b>3000</b>	<b>422,578,881.00</b>

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, 2018

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	173,143,521.00	51,740,164.00	61,339,954.00	2,488.00	3,960,333.00	659,573.00	1,157,571.00	292,003,604.00
Student Support Services	6100	18,600,627.00	6,066,201.00	408,927.00		95,503.00	7,377.00	6,644.00	25,185,279.00
Instructional Media Services	6200	1,829,511.00	771,150.00	786,642.00		2,269,719.00	74,933.00	60.00	5,732,015.00
Instruction and Curriculum Development Services	6300	2,321,099.00	661,328.00	163,076.00		4,104.00	1,985.00	13,499.00	3,165,091.00
Instructional Staff Training Services	6400	608,134.00	123,671.00	527,080.00		72,519.00	344.00	22,565.00	1,354,313.00
Instruction-Related Technology	6500	2,489,204.00	849,352.00	1,480,083.00		801.00	2,247.00		4,821,687.00
Board	7100	327,252.00	186,587.00	929,107.00		6,557.00		100,477.00	1,549,980.00
General Administration	7200	1,448,858.00	404,883.00	91,567.00		43,394.00	1,043.00	33,958.00	2,023,703.00
School Administration	7300	15,117,859.00	4,742,844.00	345,262.00		155,327.00	122,915.00	29,134.00	20,513,341.00
Facilities Acquisition and Construction	7410	4,529.00	741.00	7,394.00			129,458.00		142,122.00
Fiscal Services	7500	1,486,028.00	489,779.00	28,849.00		6,458.00	1,153.00	9,742.00	2,022,009.00
Food Services	7600	78,800.00	16,549.00	96.00		336.00			95,781.00
Central Services	7700	4,122,138.00	1,317,565.00	355,866.00		363,564.00	4,548.00	33,815.00	6,197,496.00
Student Transportation Services	7800	8,825,482.00	4,126,214.00	880,183.00	1,775,073.00	470,412.00		5,533.00	16,082,897.00
Operation of Plant	7900	14,754,706.00	6,127,697.00	5,898,762.00	8,380,822.00	1,069,253.00	5,454.00	15,733.00	36,252,427.00
Maintenance of Plant	8100	6,093,306.00	1,951,131.00	5,423,273.00	50,833.00	1,859,500.00	25,545.00	26,571.00	15,430,159.00
Administrative Technology Services	8200	1,308,777.00	404,164.00	921,641.00		170,427.00	9,810.00	4,416.00	2,819,235.00
Community Services	9100	1,949,629.00	352,254.00	251,373.00	441,625.00	123,408.00	4,164.00	29,556.00	3,152,009.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						971,294.00		971,294.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		254,509,460.00	80,332,274.00	79,839,135.00	10,650,841.00	10,671,615.00	2,021,843.00	1,489,274.00	439,514,442.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(16,935,561.00)

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**

Exhibit K-1  
FDOE Page 3  
**Fund 100**

For the Fiscal Year Ended June 30, 2018

<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	<b>Account Number</b>	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	561.00
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	19,080,038.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	19,080,038.00
<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	(577,910.00)
To Enterprise Funds	990	
Total Transfers Out	9700	(577,910.00)
<b>Total Other Financing Sources (Uses)</b>		18,502,689.00
<b>Net Change In Fund Balance</b>		1,567,128.00
Fund Balance, July 1, 2017	2800	73,434,844.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	9,716,816.00
Restricted Fund Balance	2720	8,989,385.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	6,904,681.00
Unassigned Fund Balance	2750	49,391,090.00
Total Fund Balances, June 30, 2018	2700	75,001,972.00



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

Exhibit K-2  
FDOE Page 4  
**Fund 410**

For the Fiscal Year Ended June 30, 2018

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	9,474,185.00
School Breakfast Reimbursement	3262	2,058,915.00
Afterschool Snack Reimbursement	3263	65,175.00
Child Care Food Program	3264	487,698.00
USDA-Donated Commodities	3265	1,073,700.00
Cash in Lieu of Donated Foods	3266	35,105.00
Summer Food Service Program	3267	569,402.00
Fresh Fruit and Vegetable Program	3268	36,195.00
Other Food Services	3269	47,000.00
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	13,847,375.00
<i>State:</i>		
School Breakfast Supplement	3337	62,421.00
School Lunch Supplement	3338	98,764.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	161,185.00
<i>Local:</i>		
Interest on Investments	3431	42,067.00
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	75,648.00
Student Lunches	3451	2,445,591.00
Student Breakfasts	3452	175,251.00
Adult Breakfasts/Lunches	3453	168,523.00
Student and Adult á la Carte Fees	3454	1,584,620.00
Student Snacks	3455	48,128.00
Other Food Sales	3456	98,502.00
Other Miscellaneous Local Sources	3495	29,319.00
Refunds of Prior Year's Expenditures	3497	5,377.00
Total Local	3400	4,673,026.00
<b>Total Revenues</b>	<b>3000</b>	<b>18,681,586.00</b>

**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, 2018

Exhibit K-2

FDOE Page 5

**Fund 410**

<b>EXPENDITURES (Function 7600/9300)</b>	<b>Account Number</b>	
Salaries	100	5,589,445.00
Employee Benefits	200	3,465,750.00
Purchased Services	300	678,296.00
Energy Services	400	59,716.00
Materials and Supplies	500	9,238,903.00
Capital Outlay	600	353,999.00
Other	700	535,029.00
Other Capital Outlay (Function 9300)	600	312,369.00
<b>Total Expenditures</b>		20,233,507.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(1,551,921.00)
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		
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
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		(1,551,921.00)
Fund Balance, July 1, 2017	2800	4,487,258.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	906,453.00
Restricted Fund Balance	2720	2,028,884.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2018	2700	2,935,337.00

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

Exhibit K-3  
FDOE Page 6  
**Fund 420**

For the Fiscal Year Ended June 30, 2018

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	622,859.00
Miscellaneous Federal Direct	3199	450,822.00
Total Federal Direct	3100	1,158,681.00
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	421,798.00
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	10,478,382.00
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	332,308.00
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	7,740,367.00
Teacher and Principal Training and Recruiting - Title II, Part A	3225	1,163,312.00
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	379,895.00
Twenty-First Century Schools - Title IV	3242	98,179.00
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	80,000.00
Total Federal Through State and Local	3200	20,754,766.00
<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
<b>Total Revenues</b>	<b>3000</b>	<b>21,913,447.00</b>

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, 2018

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	8,662,526.00	3,032,425.00	1,294,306.00		397,185.00	50,635.00	45,285.00	13,482,362.00
Student Support Services	6100	2,338,651.00	700,331.00	703,614.00		77,307.00		667.00	3,820,570.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	374,125.00	116,646.00	83,651.00		1,888.00	599.00		576,909.00
Instructional Staff Training Services	6400	1,446,975.00	344,656.00	729,569.00		79,072.00	4,179.00	15,141.00	2,619,592.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200	98,505.00	31,576.00					491,667.00	621,748.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500	6,879.00	3,248.00						10,127.00
Food Services	7600								0.00
Central Services	7700	68,497.00	22,470.00	12,545.00					103,512.00
Student Transportation Services	7800			2,650.00				7,190.00	9,840.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							707,859.00	707,859.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						116,198.00		116,198.00
<b>Total Expenditures</b>		12,996,158.00	4,251,352.00	2,826,335.00	0.00	555,452.00	171,611.00	1,267,809.00	22,068,717.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									(155,270.00)
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>									
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								
<b>Total Transfers In</b>	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								
<b>Total Transfers Out</b>	9700		0.00						
<b>Total Other Financing Sources (Uses)</b>			0.00						
<b>Net Change in Fund Balance</b>			(155,270.00)						
Fund Balance, July 1, 2017	2800		155,270.00						
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								
<b>Total Fund Balances, June 30, 2018</b>	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, 2018

REVENUES		Account Number							Totals	
<i>Federal Through State and Local:</i>										
Federal Through Local		3280								
Total Federal Through State and Local		3200							0.00	
<i>Local:</i>										
Interest on Investments		3431							22,484.00	
Gain on Sale of Investments		3432								
Net Increase (Decrease) in Fair Value of Investments		3433								
Gifts, Grants and Bequests		3440							3,067,821.00	
Other Miscellaneous Local Sources		3495								
Total Local		3400							3,090,305.00	
<b>Total Revenues</b>		3000							3,090,305.00	
EXPENDITURES		Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>										
Instruction		5000	676,304.00	207,444.00	88,996.00		53,832.00	726,617.00	1,140.00	1,754,333.00
Student Support Services		6100	22,597.00	3,777.00	20,003.00					46,377.00
Instructional Media Services		6200	766.00	111.00						877.00
Instruction and Curriculum Development Services		6300	18,751.00	4,172.00	41,122.00		3,462.00	233.00	3,587.00	71,327.00
Instructional Staff Training Services		6400	435,737.00	52,941.00	42,348.00		14,562.00		125.00	545,713.00
Instruction-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200							175.00	175.00
School Administration		7300						637.00		637.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500								0.00
Central Services		7700	37,297.00	13,747.00			233.00		366.00	51,643.00
Student Transportation Services		7800	7,772.00			10,329.00				18,101.00
Operation of Plant		7900			468.00					468.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100	79,658.00	15,567.00	118,992.00	1,565.00	35,429.00	445.00		251,656.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300						353,948.00		353,948.00
<b>Total Expenditures</b>			1,278,882.00	297,759.00	311,929.00	11,894.00	107,518.00	1,081,880.00	5,393.00	3,095,255.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>										(4,950.00)
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	
<b>Total Other Financing Sources (Uses)</b>									0.00	
<b>Net Change in Fund Balance</b>									(4,950.00)	
Fund Balance, July 1, 2017		2800							76,469.00	
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							71,519.00	
Unassigned Fund Balance		2750								
Total Fund Balances, June 30, 2018		2700							71,519.00	

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, 2018

Exhibit K-5  
 FDOE 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							1,949,035.00	1,949,035.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	1,621,630.00							1,621,630.00
SBE/COBI Bond Interest	3326	9,719.00							9,719.00
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	1,631,349.00	0.00	0.00	0.00	0.00	0.00	0.00	1,631,349.00
<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						39,390.00	2,039.00	41,429.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433							(295,184.00)	(295,184.00)
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	39,390.00	(293,145.00)	(253,755.00)
<b>Total Revenues</b>	<b>3000</b>	<b>1,631,349.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>39,390.00</b>	<b>1,655,890.00</b>	<b>3,326,629.00</b>
<b>EXPENDITURES</b>									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	1,407,000.00					21,986,611.00		23,393,611.00
Interest	720	226,307.00					3,014,371.00	2,125,484.00	5,366,162.00
Dues and Fees	730	1,169.00					10,500.00	7,000.00	18,669.00
Miscellaneous	790								0.00
<b>Total Expenditures</b>		<b>1,634,476.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,011,482.00</b>	<b>2,132,484.00</b>	<b>28,778,442.00</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>(3,127.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(24,972,092.00)</b>	<b>(476,594.00)</b>	<b>(25,451,813.00)</b>
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE</b>									
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								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761	(866,736.00)							(866,736.00)
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						25,009,184.00	2,215,302.00	27,224,486.00
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	25,009,184.00	2,215,302.00	27,224,486.00
<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
<b>Total Other Financing Sources (Uses)</b>		<b>(866,736.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,009,184.00</b>	<b>2,215,302.00</b>	<b>26,357,750.00</b>
<b>Net Change in Fund Balances</b>		<b>(869,863.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>37,092.00</b>	<b>1,738,708.00</b>	<b>905,937.00</b>
Fund Balance, July 1, 2017	2800	968,827.00					1,119,262.00	17,823,568.00	19,911,657.00
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	98,964.00					1,156,354.00	19,562,276.00	20,817,594.00
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2018	2700	98,964.00	0.00	0.00	0.00	0.00	1,156,354.00	19,562,276.00	20,817,594.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS  
 For the Fiscal Year Ended June 30, 2018

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						167,592.00					167,592.00
Interest on Undistributed CO&DS	3325						22,190.00					22,190.00
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				770,992.00							770,992.00
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									1,179,422.00		1,179,422.00
Other Miscellaneous State Revenues	3399									140,407.00		140,407.00
Total State Sources	3300	0.00	0.00	0.00	770,992.00	0.00	189,782.00	0.00	0.00	1,319,829.00	0.00	2,280,603.00
<i>Local:</i>												
District Local Capital Improvement Tax	3413							85,447,804.00				85,447,804.00
County Local Sales Tax	3418									19,890,827.00		19,890,827.00
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							789,608.00		384,780.00		1,174,388.00
Gain on Sale of Investments	3432							262,969.00				262,969.00
Net Increase (Decrease) in Fair Value of Investments	3433							(106,500.00)		(96,031.00)		(202,531.00)
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495									1,091,893.00		1,091,893.00
Impact Fees	3496									7,071,303.00		7,071,303.00
Refunds of Prior Year's Expenditures	3497											0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	86,393,881.00	0.00	28,342,772.00	0.00	114,736,653.00
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>770,992.00</b>	<b>0.00</b>	<b>189,782.00</b>	<b>86,393,881.00</b>	<b>0.00</b>	<b>29,662,601.00</b>	<b>0.00</b>	<b>117,017,256.00</b>
<b>EXPENDITURES</b>												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630						204,888.00	1,984,177.00		3,318,026.00		5,507,091.00
Furniture, Fixtures and Equipment	640							1,262,076.00		20,006,551.00		21,268,627.00
Motor Vehicles (Including Buses)	650							2,478,510.00		200,398.00		2,678,908.00
Land	660							91,723.00				91,723.00
Improvements Other Than Buildings	670							4,837,647.00		3,508,021.00		8,345,668.00
Remodeling and Renovations	680							19,122,617.00		13,308,030.00		32,430,647.00
Computer Software	690									267,330.00		267,330.00
Charter School Local Capital Improvement	793							7,371,158.00				7,371,158.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730							1,492.00				1,492.00
Miscellaneous	790											0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>206,380.00</b>	<b>37,147,908.00</b>	<b>0.00</b>	<b>40,608,356.00</b>	<b>0.00</b>	<b>77,962,644.00</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>770,992.00</b>	<b>0.00</b>	<b>(16,598.00)</b>	<b>49,245,973.00</b>	<b>0.00</b>	<b>(10,945,755.00)</b>	<b>0.00</b>	<b>39,054,612.00</b>

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, 2018

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									11,623,156.00		11,623,156.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740							3,521.00				3,521.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
<i>Transfers In:</i>												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											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
<i>Transfers Out: (Function 9700)</i>												
To General Fund	910				(770,992.00)			(17,129,624.00)		(1,179,422.00)		(19,080,038.00)
To Debt Service Funds	920							(27,224,486.00)				(27,224,486.00)
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	(770,992.00)	0.00	0.00	(44,354,110.00)	0.00	(1,179,422.00)	0.00	(46,304,524.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	(770,992.00)	0.00	0.00	(44,350,589.00)	0.00	10,443,734.00	0.00	(34,677,847.00)
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	(16,598.00)	4,895,384.00	0.00	(502,021.00)	0.00	4,376,765.00
Fund Balance, July 1, 2017	2800						16,598.00	36,208,260.00		28,388,747.00		64,613,605.00
Adjustments to Fund Balances	2891											0.00
<i>Ending Fund Balance:</i>												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720							41,103,644.00		27,886,726.00		68,990,370.00
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00	0.00	0.00	41,103,644.00	0.00	27,886,726.00	0.00	68,990,370.00



DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS  
 For the Fiscal Year Ended June 30, 2018

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								
<b>Total Revenues</b>		3000	0.00							
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000								0.00
Student 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
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								0.00
Interest		720								0.00
<b>Total Expenditures</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>										
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>										
		Account Number								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600	0.00							
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700	0.00							
<b>Total Other Financing Sources (Uses)</b>			0.00							
<b>Net Change in Fund Balance</b>										
0.00										
Fund Balance, July 1, 2017		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balances, June 30, 2018		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, 2018

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
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
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
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
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
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<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
<b>Total Transfers In</b>	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
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2017	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2018	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, 2018

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
<b>OPERATING REVENUES</b>									
Charges for Services	3481	2,708,075.00		2,750,171.00	205,223.00	50,858,080.00			56,521,549.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489					1,348,803.00			1,348,803.00
<b>Total Operating Revenues</b>		2,708,075.00	0.00	2,750,171.00	205,223.00	52,206,883.00	0.00	0.00	57,870,352.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100	175,699.00	38,734.00	62,756.00	48,890.00	88,713.00			414,792.00
Employee Benefits	200	38,989.00	10,922.00	16,858.00	13,987.00	28,159.00			108,915.00
Purchased Services	300	599,769.00	58,665.00	225,272.00	34,028.00	3,051,726.00			3,969,460.00
Energy Services	400								0.00
Materials and Supplies	500	285.00			3,462.00				3,747.00
Capital Outlay	600								0.00
Other	700	2,308,631.00	495,002.00	2,624,354.00		43,409,468.00			48,837,455.00
Depreciation and Amortization Expense	780								0.00
<b>Total Operating Expenses</b>		3,123,373.00	603,323.00	2,929,240.00	100,367.00	46,578,066.00	0.00	0.00	53,334,369.00
<b>Operating Income (Loss)</b>		(415,298.00)	(603,323.00)	(179,069.00)	104,856.00	5,628,817.00	0.00	0.00	4,535,983.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	149,782.00	87,896.00	23,100.00	15,768.00	415,830.00			692,376.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(95,805.00)	(48,015.00)			(270,926.00)			(414,746.00)
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495		315.00						315.00
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
<b>Total Nonoperating Revenues (Expenses)</b>		53,977.00	40,196.00	23,100.00	15,768.00	144,904.00	0.00	0.00	277,945.00
<b>Income (Loss) Before Operating Transfers</b>		(361,321.00)	(563,127.00)	(155,969.00)	120,624.00	5,773,721.00	0.00	0.00	4,813,928.00
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610		577,910.00						577,910.00
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
<b>Total Transfers In</b>	3600	0.00	577,910.00	0.00	0.00	0.00	0.00	0.00	577,910.00
<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
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		(361,321.00)	14,783.00	(155,969.00)	120,624.00	5,773,721.00	0.00	0.00	5,391,838.00
Net Position, July 1, 2017	2880	4,985,547.00	5,841,338.00	1,665,385.00	810,013.00	14,079,357.00			27,381,640.00
Adjustments to Net Position	2896								0.00
<b>Net Position, June 30, 2018</b>	2780	4,624,226.00	5,856,121.00	1,509,416.00	930,637.00	19,853,078.00			32,773,478.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS**  
June 30, 2018

Exhibit K-10  
FDOE Page 15  
**Fund 891**

<b>ASSETS</b>	Account Number	Beginning Balance July 1, 2017	Additions	Deductions	Ending Balance June 30, 2018
Cash	1110	6,536,232.00	14,474,542.00	14,228,189.00	6,782,585.00
Investments	1160				0.00
Accounts Receivable, Net	1131	305,224.00	2,975,279.00	3,055,214.00	225,289.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150	343,997.00	445,439.00	441,008.00	348,428.00
<b>Total Assets</b>		7,185,453.00	17,895,260.00	17,724,411.00	7,356,302.00
<b>LIABILITIES</b>					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	99,190.00	6,414,839.00	6,404,206.00	109,823.00
Internal Accounts Payable	2290	7,086,263.00	11,480,421.00	11,320,205.00	7,246,479.00
Due to Budgetary Funds	2161				0.00
<b>Total Liabilities</b>		7,185,453.00	17,895,260.00	17,724,411.00	7,356,302.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 SCHEDULE OF LONG-TERM LIABILITIES  
 June 30, 2018

	Account Number	Governmental Activities Total Balance [1] June 30, 2018	Business-Type Activities Total Balance [1] June 30, 2018	Total	Governmental Activities - Debt Principal Payments 2017-18	Governmental Activities - Principal Due Within One Year 2018-19	Governmental Activities - Debt Interest Payments 2017-18	Governmental Activities - Interest Due Within One Year 2018-19
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315	26,166,405.00		26,166,405.00	10,891,611.00	9,906,839.00	736,757.00	780,164.00
Bonds Payable								
SBE/COBI Bonds Payable	2321	4,590,851.00		4,590,851.00	1,407,000.00	641,000.00	226,307.00	179,580.00
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	5,890,547.00	0.00	5,890,547.00	1,407,000.00	641,000.00	226,307.00	179,580.00
Liability for Compensated Absences	2330	37,325,848.00		37,325,848.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	81,332,620.00		81,332,620.00	11,095,000.00	11,580,000.00	2,277,614.00	1,787,779.00
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	124,358,620.00	0.00	124,358,620.00	11,095,000.00	11,580,000.00	4,403,098.00	3,913,263.00
Estimated Liability for Long-Term Claims	2350	12,351,237.00		12,351,237.00				
Net Other Postemployment Benefits Obligation	2360	25,060,074.00		25,060,074.00				
Net Pension Liability	2365	265,381,200.00		265,381,200.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380	75,030.00		75,030.00				
Derivative Instrument	2390			0.00				
<b>Total Long-term Liabilities</b>		496,608,961.00	0.00	496,608,961.00	23,393,611.00	22,127,839.00	5,366,162.00	4,873,007.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2018, 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, 2018

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2017	Returned To FDOE	Revenues [1] 2017-18	Expenditures 2017-18	Flexibility [2] 2017-18	Unexpended June 30, 2018
Class Size Reduction Operating Funds (3355)	94740			47,718,662.00	47,718,662.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	4,874.00		1,165,100.00	1,128,168.00		41,806.00
Florida School Recognition Funds (3361)	92040	243,475.00		2,532,478.00	2,536,126.00		239,827.00
Instructional Materials (FEFP Earmark) [3]	90880	1,505,293.00		3,349,570.00	3,745,947.00		1,108,916.00
Library Media (FEFP Earmark) [3]	90881			189,247.00	189,247.00		0.00
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			2,004,914.00	2,004,914.00		0.00
Safe Schools (FEFP Earmark) [5]	90803			950,888.00	950,888.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			6,283,147.00	6,283,147.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280	164,423.00		8,692,114.00	8,856,537.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	376.00		695,271.00	693,938.00		1,709.00
Voluntary Prekindergarten - School Year Program (3371)	96440						0.00
Voluntary Prekindergarten - Summer Program (3371)	96441	66,702.00			9,233.00		57,469.00

[1] Include both state and local revenue sources.

[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

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

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

[5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2018

Exhibit K-13  
 FDOE Page 18

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
<b>UTILITIES AND ENERGY SERVICES EXPENDITURES:</b>					
<b>Public Utility Services Other than Energy - All Functions</b>	<b>380</b>	<b>1,633,920.00</b>	<b>221,353.00</b>		<b>1,855,273.00</b>
Public Utility Services Other than Energy - <i>Functions 7900 &amp; 8100</i>	380	1,633,920.00			1,633,920.00
<b>Natural Gas - All Functions</b>	<b>411</b>	<b>43,221.00</b>	<b>20,111.00</b>		<b>63,332.00</b>
Natural Gas - <i>Functions 7900 &amp; 8100</i>	411	43,221.00			43,221.00
<b>Bottled Gas - All Functions</b>	<b>421</b>	<b>6,994.00</b>	<b>39,604.00</b>		<b>46,598.00</b>
Bottled Gas - <i>Functions 7900 &amp; 8100</i>	421	6,994.00			6,994.00
<b>Electricity - All Functions</b>	<b>430</b>	<b>8,315,173.00</b>			<b>8,315,173.00</b>
Electricity - <i>Functions 7900 &amp; 8100</i>	430	8,315,173.00			8,315,173.00
<b>Heating Oil - All Functions</b>	<b>440</b>				<b>0.00</b>
Heating Oil - <i>Functions 7900 &amp; 8100</i>	440				0.00
<b>Gasoline - All Functions</b>	<b>450</b>	<b>584,843.00</b>			<b>584,843.00</b>
Gasoline - <i>Functions 7900 &amp; 8100</i>	450	66,257.00			66,257.00
<b>Diesel Fuel - All Functions</b>	<b>460</b>				<b>0.00</b>
Diesel Fuel - <i>Functions 7900 &amp; 8100</i>	460				0.00
<b>Other Energy Services - All Functions</b>	<b>490</b>				<b>0.00</b>
Other Energy Services - <i>Functions 7900 &amp; 8100</i>	490				0.00
<b>Subtotal - Functions 7900 &amp; 8100</b>		<b>10,065,565.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,065,565.00</b>
<b>Total - All Functions</b>		<b>10,584,151.00</b>	<b>281,068.00</b>	<b>0.00</b>	<b>10,865,219.00</b>
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)</b>					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422				0.00
Gasoline	450	266,341.00			266,341.00
Diesel Fuel	460	1,508,732.00			1,508,732.00
Oil and Grease	540	35,943.00			35,943.00
<b>Total</b>		<b>1,811,016.00</b>		<b>0.00</b>	<b>1,811,016.00</b>

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>					
Buses	651			2,621,954.00	2,621,954.00

DISTRICT SCHOOL BOARD OF \_\_\_\_\_ COUNTY  
 SCHEDULE OF SELECTED SUBJECT EXPENDITURES

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	9,998.00	-		9,998.00
Technology-Related Repairs and Maintenance	359	333,067.00	1,367.00		334,434.00
Technology-Related Rentals	369	3,923,998.00	261,768.00		4,185,766.00
Telephone and Other Data Communication Services	379	803,459.00	-		803,459.00
Other Technology-Related Purchased Services	399	409,653.00	3,000.00		412,653.00
Technology-Related Materials and Supplies	5X9	394,389.00	3,184.00		397,573.00
Noncapitalized Computer Hardware	644	216,532.00	655,863.00		872,395.00
Technology-Related Noncapitalized Fixtures and Equipment	649	37,229.00	1,992.00		39,221.00
Noncapitalized Software	692	22,812.00	79.00		22,891.00
Miscellaneous Technology-Related	799	787.00			787.00
<b>Total</b>		6,151,924.00	927,253.00	0.00	7,079,177.00

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	195,820.00	88,205.00	16,939,723.00	17,223,748.00
Technology-Related Capitalized Fixtures and Equipment	648	74,882.00	48,635.00	164,479.00	287,996.00
Capitalized Software	691	0.00	0.00	189,334.00	189,334.00
<b>Total</b>		270,702.00	136,840.00	17,293,536.00	17,701,078.00

\* 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, 2018

Exhibit K-13  
 FDOE Page 20

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311	20,000.00		222,459.00	242,459.00
Subawards Under Subagreements - In Excess of \$25,000	312	47,000.00		991,913.00	1,038,913.00
<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
<b>FOOD SERVICE SUPPLIES SUBOBJECT</b>		
Supplies	510	568,762.00
Food	570	7,564,854.00
Donated Foods	580	1,086,581.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
<b>Teacher Salaries</b>				
Basic Programs 101, 102 and 103 (Function 5100)	120	89,276,482.00	2,502,972.00	91,779,454.00
Basic Programs 101, 102 and 103 (Function 5100)	140	2,413,338.00	13,837.00	2,427,175.00
Basic Programs 101, 102 and 103 (Function 5100)	750	956,056.00	664,239.00	1,620,295.00
<b>Total Basic Program Salaries</b>		92,645,876.00	3,181,048.00	95,826,924.00
Other Programs 130 (ESOL) (Function 5100)	120	5,503,072.00	154,285.00	5,657,357.00
Other Programs 130 (ESOL) (Function 5100)	140	159,142.00	853.00	159,995.00
Other Programs 130 (ESOL) (Function 5100)	750	59,932.00	70,624.00	130,556.00
<b>Total Other Program Salaries</b>		5,722,146.00	225,762.00	5,947,908.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	38,332,346.00	1,072,681.00	39,405,027.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	1,019,113.00	87,987.00	1,107,100.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	67,735.00	0.00	67,735.00
<b>Total ESE Program Salaries</b>		39,419,194.00	1,160,668.00	40,579,862.00
Career Program 300 (Function 5300)	120	5,644,606.00	64,960.00	5,709,566.00
Career Program 300 (Function 5300)	140	112,835.00	359.00	113,194.00
Career Program 300 (Function 5300)	750	227,566.00	0.00	227,566.00
<b>Total Career Program Salaries</b>		5,985,007.00	65,319.00	6,050,326.00
<b>TOTAL</b>		143,772,223.00	4,632,797.00	148,405,020.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
<b>Textbooks (used for classroom instruction)</b>				
Textbooks (Function 5000)	520	959,987.00	8,351.00	968,338.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION  
 For the Fiscal Year Ended June 30, 2018

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

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (Subobjects 393 and 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100	55,423,720.00	744,157.00	115,109.00	56,282,986.00
Special Revenue Funds - Food Service	410				0.00
Special Revenue Funds - Other Federal Programs	420	859,214.00		58,856.00	918,070.00
Capital Projects Funds	3XX	7,737,889.00			7,737,889.00
<b>Total Charter School Distributions</b>		64,020,823.00	744,157.00	173,965.00	64,938,945.00

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	256,157.00
Special Revenue Funds - Other Federal Programs	5900	
<b>Total</b>	5900	256,157.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2017	Earnings 2017-18	Expenditures 2017-18	Unexpended June 30, 2018
Earnings, Expenditures and Carryforward Amounts:		2,262,862.00	2,262,862.00	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			2,262,862.00	
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				
<b>Total Expenditures</b>			2,262,862.00	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2018</i>		
Total Assets and Deferred Outflows of Resources	100	105,360,525.00
Total Liabilities and Deferred Inflows of Resources	100	30,358,553.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM  
 For the Fiscal Year Ended June 30, 2018

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500								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	6,874.00	797.00	1,563.00					9,234.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		6,874.00	797.00	1,563.00	0.00	0.00	0.00	0.00	9,234.00

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