

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
For the Fiscal Year Ended June 30, 2008**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, FL 32399-0400
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2008, was submitted in accordance with Rule 6A-1.0071, FAC (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 2, 2008.

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District Superintendent's Signature

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Date

# ALACHUA COUNTY DISTRICT SCHOOL BOARD

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The Management of the Alachua County District School Board has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2008. The intent of this discussion and analysis is to (a) assist the reader in focusing on significant financial issues, (b) provide an overview and analysis of the District's financial activities, (c) identify changes in the District's financial position, (d) identify material deviations from the approved budget, and (e) highlight significant issues in individual funds. Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the District's financial statements and notes to financial statements.

### FINANCIAL HIGHLIGHTS

Key financial highlights for the 2008 fiscal year are as follows:

- The District's total net assets increased by \$5.8 million, or 7 percent.
- General revenues total \$257 million, or 88 percent of all revenues in the 2008 fiscal year, as compared to \$251 million, or 78 percent for the 2007 fiscal year. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$35 million, or 12 percent as compared to \$35 million, or 13 percent in the prior year.
- The unreserved fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totals \$12.6 million at June 30, 2008, or 6 percent of General Fund expenditures as compared to \$14 million, or 7 percent at June 30, 2007.
- During the current year, General Fund expenditures exceeded revenues by \$8,898,900. This may be compared to last year's results in which General Fund revenues exceeded expenditures by \$734,266.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

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

#### **Government-Wide Financial Statements**

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

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

- Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as

transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.

- Component units – The District presents 14 separate legal entities as discretely presented component units, including 13 charter schools and one foundation. 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. Financial information for these component units are reported separately from the financial information presented for the primary government.
- The Alachua County School Board Leasing Corporation, (Leasing Corporation), although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the Board and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

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

### **Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Certain funds are established by law 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 two broad categories discussed below.

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 use 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.

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 fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Special Revenue – Other Fund, Capital Projects - Public Education Capital Outlay Fund, Capital Projects – Local Capital Improvement Fund, and Capital Projects – Other Fund. Data from other governmental funds are combined into a single, aggregated presentation.

The district adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule has been provided for the General and major Special Revenue Funds to demonstrate compliance with the budget.

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 private-purpose trust funds to account for the District's early retirement program and the J. Dale Haynie Trust and for a career service award program. The district uses agency funds to account for resources held for student activities and groups.

### Notes to Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. The following is a summary of the District's net assets as of June 30, 2008, compared to net assets as of June 30, 2007:

#### Net Assets, End of Year

	Governmental Activities	
	6-30-08	6-30-07
Current and Other Assets	\$ 74,039,435	\$ 73,188,491
Capital Assets	156,369,026	160,119,917
<b>Total Assets</b>	<b>\$ 230,408,461</b>	<b>\$ 233,308,408</b>
Long-Term Liabilities	127,809,218	137,631,862
Other Liabilities	10,032,586	8,778,580
<b>Total Liabilities</b>	<b>\$ 137,841,804</b>	<b>\$ 146,410,442</b>
Net Assets:		
Invested in Capital Assets -		
Net of Debt	57,961,951	56,320,565
Restricted	37,639,795	30,550,859
Unrestricted (Deficit)	(3,035,089)	26,542
<b>Total Net Assets</b>	<b>\$ 92,566,657</b>	<b>\$ 86,897,966</b>

The largest portion of the District's net assets (63 percent) reflects its investment in capital assets (e.g., land, buildings, furniture and equipment), less any related debt still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending.

The restricted portion of the District's net assets (41 percent) represents resources that are subject to external restrictions on how they may be used. The unrestricted net assets may be used to meet the government's ongoing obligations to students, employees, and creditors.

The key elements of the changes in the District's net assets for the fiscal years ended June 30, 2008, and June 30, 2007, are as follows:

### Operating Results for the Year

	Governmental Activities	
	6-30-08	6-30-07
Program Revenues:		
Charges for Services	\$ 7,702,437	\$ 7,830,835
Operating Grants and Contributions	14,141,766	13,818,861
Capital Grants and Contributions	12,880,546	15,858,579
General Revenues:		
Property Taxes, Levied for Operational Purposes	70,653,771	63,972,915
Property Taxes, Levied for Debt Service	8,347,341	8,353,975
Property Taxes, Levied for Capital Projects	24,699,085	21,944,655
Grants and Contributions Not Restricted to Specific Programs	148,641,855	150,784,788
Unrestricted Investment Earnings	2,455,196	3,947,194
Miscellaneous	2,313,959	2,537,904
<b>Total Revenues</b>	<b>\$ 291,835,956</b>	<b>\$ 289,049,705</b>
Functions/Program Expenses:		
Instruction	\$ 133,979,998	\$ 124,906,983
Pupil Personnel Services	16,093,038	14,873,116
Instructional Media Services	5,080,587	4,966,264
Instruction and Curriculum Development Services	10,507,147	10,674,228
Instructional Staff Training	4,384,698	4,545,818
Instruction Related Technology	3,230,985	2,776,210
Board of Education	640,255	619,110
General Administration	1,125,881	1,253,500
School Administration	13,330,897	12,592,181
Facilities Acquisition and Construction	8,750,422	12,520,993
Fiscal Services	1,575,466	1,434,080
Food Services	12,498,446	11,472,771
Central Services	3,441,394	3,113,655
Pupil Transportation Services	12,976,483	12,077,441
Operation of Plant	23,820,115	22,637,738
Maintenance of Plant	5,230,746	4,815,645
Administrative Technology Services	1,567,559	1,178,179
Community Services	3,148,097	3,192,083
Interest on Long-Term Debt	5,115,408	5,598,914
Unallocated Depreciation Expenses	19,461,943	19,278,259
<b>Total Functions/Program Expenses</b>	<b>\$ 285,959,565</b>	<b>\$ 274,527,166</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$ 5,876,391</b>	<b>\$ 14,522,539</b>

State revenues increased by \$5.6 million or 4 percent, primarily due to a decrease Florida Education Finance Program (FEFP) and Public Education Capital Outlay funding.

The largest revenue source is the State of Florida (60 percent). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all

Florida school districts, taking into consideration the District's funding ability based on the local property tax base.

Other State revenues are primarily for acquisition, construction, and maintenance of educational facilities. These revenues increased by \$1.7 million, or 5 percent, from the previous year due mainly to the receipt of funds earmarked for class size reduction.

Instructional expenses represent 61 percent of total governmental expenses in the 2007-08 fiscal year. Instructional expenses increased by \$10.5 million, or 6 percent, from the previous year due mainly to an increase in employee pay, employment of additional instructional staff related to class size reduction.

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

### **Major Governmental Funds**

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unreserved fund balance is \$12.6 million, while the total fund balance is \$21.4 million. The unreserved fund balance decreased by \$1.7 million, while the total fund balance increased by \$1.2 million during the fiscal year. Key factors in this growth are as follows:

- A decrease in the Florida Education Finance Program (FEFP) funding.
- Total expenditures increased by \$12.2 million, or 6 percent, due mainly to an increase in employee pay and employment of additional staff.
- Factors affecting total fund balance also include an increase of \$39,360 in the unexpended balance of State categorical program revenues which are required to be carried forward to the following year to be expended for specific categorical educational programs.

The Other Federal Programs – Other Federal Programs accounts for the financial resources of certain Federal grant programs.

The Capital Projects – Public Education Capital Outlay Fund has a total fund balance of \$12.2 million, all of which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance increased in the current year due to the additional Class Size Reduction funds received from the State.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$14.6 million, all of which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased in the current year due to the completion of renovations of various facilities and the purchases of buses.

The Capital Projects – Other Fund has a total fund balance of \$8.4, all of which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased in the current year due to the completion of various facilities listed in our Certificate of Participation agreements.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

The final budget for the 2008 fiscal year shows a \$6.5 million decrease in revenue. The decrease is for the reduction in Florida Education Finance Program (FEFP) funds that were not recorded in the original budget for the 2008 fiscal year. The funds were reduced through a budget amendment.

Over the course of the year, the District revises its budget and brings amendments to the Board when needed. These amendments are needed to adjust to actual revenues received and direct resources where needed. The Board approves the final amendment to the budget after year-end.

## **CAPITAL ASSETS AND LONG-TERM DEBT**

### **Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2008, amounts to \$156.3 million (net of accumulated depreciation). This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; property under capital lease; construction in progress; and computer software.

Major capital asset events during the current fiscal year included the following:

- Construction in progress at June 30, 2008, includes various classroom additions and multi-purpose buildings.

Additional information on the District's capital assets can be found in the Notes to Financial Statements section.

**Long-Term Debt**

At June 30, 2008, the District has total long-term debt outstanding of \$106.8 million. This amount is comprised of \$30.8 million of bonds payable and \$76.0 million of certificates of participations payable. During the year, retirement of debt amounted to \$10.6 million.

Additional information on the District's long-term debt can be found in the Notes to the Financial Statements section.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Alachua County District School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Scott Ward, Chief Financial Officer, Alachua County Public Schools, 620 East University Avenue, Gainesville, Florida 32601.



**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**STATEMENT OF NET ASSETS**  
**June 30, 2008**

ASSETS	Account Number	Primary Government	
		Governmental Activities	Component Units
Cash and Cash Equivalents	1110	4,791,715.68	2,798,454.67
Investments	1160	52,008,347.40	1,412,753.02
Accounts Receivable, Net	1130	25,550.00	53,560.49
Interest Receivable	1170		509.60
Deposits Receivable	1210		72,077.52
Due from Other Agencies	1220	15,278,807.33	66,246.03
Internal Balances		67,205.41	
Inventory	1150	1,867,809.36	
Prepaid Items	1230		48,784.76
<i>Restricted Assets:</i>			
Cash with Fiscal Agent	1114		1,186,971.00
<i>Capital Assets:</i>			
Land	1310	5,663,696.69	252,034.79
Construction in Progress	1360	5,625,680.77	84,752.48
Improvements Other Than Buildings	1320	30,006,660.10	673,311.29
Less Accumulated Depreciation	1329	(16,008,224.94)	(169,505.83)
Buildings and Fixed Equipment	1330	311,765,762.33	2,389,530.90
Less Accumulated Depreciation	1339	(187,116,693.92)	(691,660.50)
Furniture, Fixtures and Equipment	1340	24,862,534.47	701,054.34
Less Accumulated Depreciation	1349	(18,430,389.32)	(424,222.24)
Motor Vehicles	1350	17,899,605.73	22,680.61
Less Accumulated Depreciation	1359	(17,899,605.73)	(22,680.61)
Property Under Capital Leases	1370	3,580,564.00	60,619.93
Less Accumulated Depreciation	1379	(3,580,564.00)	(16,531.39)
Computer Software	1382	5,973,006.85	44,675.34
Less Accumulated Amortization	1389	(5,973,006.85)	(30,011.53)
<b>Total Assets</b>		230,408,461.36	8,513,404.67
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Salaries and Wages Payable	2110	158,089.45	55,089.02
Payroll Deductions and Withholdings	2170	6,318,436.66	52,879.57
Accounts Payable	2120	1,384,049.32	306,036.76
Construction Contracts Payable	2140	85,702.50	
Construction Contracts Retainage Payable	2150	404,620.94	
Deposits Payable	2220		46,867.78
Due to Other Agencies	2230	1,597,174.60	4,591.74
Sales Tax Payable	2260	932.72	88.91
Deferred Revenue	2410	83,580.08	1,840.00
<i>Noncurrent Liabilities:</i>			
<i>    Portion Due Within One Year:</i>			
Notes Payable	2310		142,682.28
Obligations Under Capital Leases	2315		108,860.00
Bonds Payable	2320	8,125,000.00	
Liability for Compensated Absences	2330	1,238,413.57	
Certificates of Participation Payable	2340	2,885,000.00	
<i>    Portion Due After One Year:</i>			
Notes Payable	2310		407,272.50
Bonds Payable	2320	22,755,000.00	
Liability for Compensated Absences	2330	18,931,804.48	
Certificates of Participation Payable	2340	73,101,000.00	
Other Post-employment Benefits Obligation	2360	773,000.00	
<b>Total Liabilities</b>		137,841,804.32	1,126,208.56
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	2770	57,961,950.59	2,333,823.99
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	4,568,879.53	92.00
Debt Service	2780	5,057,271.91	
Capital Projects	2780	24,712,635.74	561,985.88
Other Purposes	2780	3,301,008.15	2,230,051.10
Unrestricted	2790	(3,035,088.88)	2,261,243.14
<b>Total net assets</b>		92,566,657.04	7,387,196.11
<b>Total Liabilities and Net Assets</b>		230,408,461.36	8,513,404.67

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
						Governmental Activities	
<i>Governmental Activities:</i>							
Instruction	5000	133,979,998.21	3,025,212.87			(130,954,785.34)	
Pupil Personnel Services	6100	16,093,038.31				(16,093,038.31)	
Instructional Media Services	6200	5,080,587.09				(5,080,587.09)	
Instruction and Curriculum Development Services	6300	10,507,147.09				(10,507,147.09)	
Instructional Staff Training Services	6400	4,384,697.77				(4,384,697.77)	
Instruction Related Technology	6500	3,230,985.23				(3,230,985.23)	
School Board	7100	640,254.62				(640,254.62)	
General Administration	7200	1,125,880.78				(1,125,880.78)	
School Administration	7300	13,330,896.67				(13,330,896.67)	
Facilities Acquisition and Construction	7400	8,750,422.07			8,302,492.47	(447,929.60)	
Fiscal Services	7500	1,575,466.28				(1,575,466.28)	
Food Services	7600	12,498,445.85	4,443,749.29	7,186,654.98		(868,041.58)	
Central Services	7700	3,441,394.24				(3,441,394.24)	
Pupil Transportation	7800	12,976,483.29	233,474.56	6,955,111.00		(5,787,897.73)	
Operation of Plant	7900	23,820,115.16				(23,820,115.16)	
Maintenance of Plant	8100	5,230,746.25			3,678,193.00	(1,552,553.25)	
Administrative Technology Services	8200	1,567,558.54				(1,567,558.54)	
Community Services	9100	3,148,097.35				(3,148,097.35)	
Interest on Long-term Debt	9200	5,115,407.69			899,860.38	(4,215,547.31)	
Unallocated Depreciation/Amortization Expense*		19,461,942.55				(19,461,942.55)	
<b>Total Governmental Activities</b>		285,959,565.04	7,702,436.72	14,141,765.98	12,880,545.85	(251,234,816.49)	
<i>Component Units:</i>							
Charter Schools/Foundations		10,429,071.40	377,315.29	77,624.41	856,372.93		(9,117,758.77)
<b>Total Component Units</b>		10,429,071.40	377,315.29	77,624.41	856,372.93		(9,117,758.77)

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items

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

**Change in Net Assets**

- Net Assets - July 1, 2007
- Net Assets - June 30, 2008

	70,653,771.20	
	8,347,341.17	
	24,699,085.26	
	148,641,854.93	9,053,916.03
	2,455,195.61	(8,000.93)
	2,313,959.06	64,929.90
		(1,033.44)
	257,111,207.23	9,109,811.56
	5,876,390.74	(7,947.21)
	86,690,266.30	7,395,143.32
	92,566,657.04	7,387,196.11

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2008**

	Account Number	General 100	Other Federal Programs 420	Public Education Capital Outlay (PECO) 340	Capital Improvement Section 1011.71(2) F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	1,365,222.55	1,467,009.34	148,604.17	1,139,317.69	154,645.75	516,916.18	4,791,715.68
Investments	1160	23,717,532.91	140,021.23	153,544.81	14,059,317.97	8,304,278.66	5,633,651.82	52,008,347.40
Accounts Receivable, Net	1130	550.00	25,000.00	0.00	0.00	0.00	0.00	25,550.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	1,612,727.33	0.00	0.00	0.00	0.00	823.47	1,613,550.80
Internal Funds	1142	27,168.50	0.00	0.00	0.00	0.00	0.00	27,168.50
Due from Other Agencies	1220	804,605.84	337,582.51	12,973,652.00	7,754.93	0.00	1,155,212.05	15,278,807.33
Inventory	1150	1,320,004.93	0.00	0.00	0.00	0.00	547,804.43	1,867,809.36
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		28,847,812.06	1,969,613.08	13,275,800.98	15,206,390.59	8,458,924.41	7,854,407.95	75,612,949.07
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	155,315.54	2,718.99	0.00	0.00	0.00	54.92	158,089.45
Payroll Deductions and Withholdings	2170	6,163,976.43	120,121.50	0.00	0.00	0.00	34,338.73	6,318,436.66
Accounts Payable	2120	761,988.70	251,137.06	141,953.46	198,276.53	766.00	29,927.57	1,384,049.32
Construction Contracts Payable	2140	0.00	0.00	0.00	85,702.50	0.00	0.00	85,702.50
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	263,660.05	140,960.89	0.00	0.00	404,620.94
Sales Tax Payable	2260	932.72	0.00	0.00	0.00	0.00	0.00	932.72
Due to Other Agencies	2230	41,119.01	1,556,055.59	0.00	0.00	0.00	0.00	1,597,174.60
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	279,188.73	39,579.94	626,187.15	143,567.37	2,196.52	482,732.91	1,573,452.62
Internal Funds	2162	61.27	0.00	0.00	0.00	0.00	0.00	61.27
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	83,580.08	83,580.08
<b>Total Liabilities</b>		7,402,582.40	1,969,613.08	1,031,800.66	568,507.29	2,962.52	630,634.21	11,606,100.16
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
State Required Carryover Programs	2710	1,612,564.30	0.00	2,956,315.15	0.00	0.00	0.00	4,568,879.45
Encumbrances	2720	2,577,174.67	0.00	7,096,839.85	3,456,493.73	81,457.72	162,951.58	13,374,917.55
Inventory	2730	1,320,004.93	0.00	0.00	0.00	0.00	547,804.43	1,867,809.36
Other Purposes		3,301,008.15	0.00	0.00	0.00	0.00	0.00	3,301,008.15
<i>Undesignated, reported in:</i>								
General Fund	2760	12,634,477.61	0.00	0.00	0.00	0.00	0.00	12,634,477.61
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	1,050,696.62	1,050,696.62
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	5,057,271.91	5,057,271.91
Capital Projects Funds	2760	0.00	0.00	2,190,845.32	11,181,389.57	8,374,504.17	405,049.20	22,151,788.26
<b>Total Fund Balances</b>	2700	21,445,229.66	0.00	12,244,000.32	14,637,883.30	8,455,961.89	7,223,773.74	64,006,848.91
<b>Total Liabilities and Fund Balances</b>		28,847,812.06	1,969,613.08	13,275,800.98	15,206,390.59	8,458,924.41	7,854,407.95	75,612,949.07

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
For the Fiscal Year Ended June 30, 2008**

<b>Total Fund Balances - Governmental Funds</b>	64,006,848.91
Amounts reported for <i>governmental activities</i> in the statement of net assets are different because:	
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	156,369,026.18
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(127,809,218.05)</u>
<b>Total Net Assets - Governmental Activities</b>	<u><u>92,566,657.04</u></u>

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

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**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

**Net Change in Fund Balances - Governmental Funds** (195,362.61)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period. (3,750,890.93)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments in the current period. 9,822,644.28

**Change in Net Assets of Governmental Activities** 5,876,390.74

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ALACHUA COUNTY |  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
June 30, 2008

	Account Number	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	2,515.83	0.00	2,992,289.75
Investments	1160	482,075.28	2,886,202.79	0.00
Accounts Receivable, Net	1130	0.00	0.00	100,837.00
Due from Other Funds-Budgetary	1141	0.00	56.03	61.27
Inventory	1150			24,135.00
<b>Total Assets</b>		484,591.11	2,886,258.82	3,117,323.02
<b>LIABILITIES</b>				
Accounts Payable	2120	0.00	0.00	58,775.00
Due to Other Agencies	2230	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	40,154.21	27,168.50
Internal Accounts Payable	2290	0.00	0.00	3,031,318.25
<b>Total Liabilities</b>		0.00	40,154.21	3,117,261.75
<b>NET ASSETS</b>				
Assets Held in Trust for Pension Benefits		484,591.11	2,846,104.61	
<b>Total Net Assets</b>		484,591.11	2,846,104.61	

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>			
<i>Contributions:</i>			
Employer		0.00	554,758.24
<i>Investment Earnings:</i>			
Interest	3431	16,116.08	79,766.75
Gain on Sale of Investments	3432	0.00	139,881.89
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	(655,725.63)
Total Investment Earnings		16,116.08	(436,076.99)
Net Investment Earnings		16,116.08	(436,076.99)
<b>Total Additions</b>		16,116.08	118,681.25
<b>DEDUCTIONS</b>			
Employee Benefits	200	0.00	589,685.25
Purchased Services	300	0.00	8,083.00
<b>Total Deductions</b>		0.00	597,768.25
<b>Change In Net Assets</b>		16,116.08	(479,087.00)
Net Assets - July 1, 2007	2885	468,475.03	3,325,191.61
Net Assets - June 30, 2008	2785	484,591.11	2,846,104.61

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Alachua Learning Charter School				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities	Caring and Sharing Charter School				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities
		Expenses	Program Revenues					Expenses	Program Revenues				
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions				Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
<b>Component Unit Activities:</b>													
Instruction	5000	539,790.63	6,332.72	44,401.65		(489,056.26)	5000	511,499.63	504.00				(510,995.63)
Pupil Personnel Services	6100	36,314.20				(36,314.20)	6100	976.48					(976.48)
Instructional Media Services	6200					0.00	6200						0.00
Instruction and Curriculum Development Services	6300					0.00	6300						0.00
Instructional Staff Training Services	6400	136.00				(136.00)	6400	2,755.84					(2,755.84)
Instruction Related Technology	6500					0.00	6500						0.00
School Board	7100					0.00	7100						0.00
General Administration	7200					0.00	7200						0.00
School Administration	7300	223,615.82				(223,615.82)	7300	119,430.85					(119,430.85)
Facilities Acquisition and Construction	7400	138,105.33	48,980.65		93,510.00	4,385.32	7400	48,725.00			73,202.17		24,477.17
Fiscal Services	7500	14,800.00				(14,800.00)	7500	24,600.13					(24,600.13)
Food Services	7600	68,981.03	57,675.82			(11,305.21)	7600						0.00
Central Services	7700	2,607.10				(2,607.10)	7700						0.00
Pupil Transportation Services	7800					0.00	7800	5,147.84					(5,147.84)
Operation of Plant	7900	75,371.23				(75,371.23)	7900	63,146.23					(63,146.23)
Maintenance of Plant	8100	19,020.50				(19,020.50)	8100	2,403.83			2,403.83		0.00
Administrative Technology Services	8200					0.00	8200						0.00
Community Services	9100	2,135.14	2,263.14			128.00	9100	770.25					(770.25)
Interest on Long-term Debt	9200	16,579.63				(16,579.63)	9200						0.00
Unallocated Depreciation/Amortization Expense*						0.00		23,027.91					(23,027.91)
<b>Total Component Unit Activities</b>		1,137,456.61	115,252.33	44,401.65	93,510.00	(884,292.63)		802,483.99	504.00	0.00	75,606.00		(726,373.99)

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	870,200.00
Investment Earnings	358.25
Miscellaneous	1,373.64
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	871,931.89
Change in Net Assets	(12,360.74)
Net Assets - July 1, 2007	401,852.32
Net Assets - June 30, 2008	389,491.58

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	751,042.38
Investment Earnings	2,952.91
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	753,995.29
Change in Net Assets	27,621.30
Net Assets - July 1, 2007	691,719.32
Net Assets - June 30, 2008	719,340.62

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Desoto High Charter School				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities	Einstein Montessori Charter School				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities
		Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions			Program Revenues					
								Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
<b>Component Unit Activities:</b>													
Instruction	5000	286,606.85	13,185.04			(273,421.81)	5000	478,704.05	32,178.34	19,287.67			(427,238.04)
Pupil Personnel Services	6100					0.00	6100	50,204.58					(50,204.58)
Instructional Media Services	6200					0.00	6200						0.00
Instruction and Curriculum Development Services	6300					0.00	6300						0.00
Instructional Staff Training Services	6400	408.85				(408.85)	6400	543.99					(543.99)
Instruction Related Technology	6500					0.00	6500						0.00
School Board	7100					0.00	7100						0.00
General Administration	7200					0.00	7200						0.00
School Administration	7300	38,651.97				(38,651.97)	7300	194,979.57					(194,979.57)
Facilities Acquisition and Construction	7400	27,700.00				(27,700.00)	7400	497,856.39	6,667.50		65,145.00		(426,043.89)
Fiscal Services	7500	6,520.75				(6,520.75)	7500	11,775.00					(11,775.00)
Food Services	7600	150.00				(150.00)	7600						0.00
Central Services	7700	1,500.00				(1,500.00)	7700						0.00
Pupil Transportation Services	7800					0.00	7800						0.00
Operation of Plant	7900	3,720.42				(3,720.42)	7900	77,403.71					(77,403.71)
Maintenance of Plant	8100					0.00	8100	3,557.22					(3,557.22)
Administrative Technology Services	8200					0.00	8200						0.00
Community Services	9100	1,072.57		13,935.09		12,862.52	9100	4,836.24	17,818.04				12,981.80
Interest on Long-term Debt	9200					0.00	9200	69,016.59					(69,016.59)
Unallocated Depreciation/Amortization Expense*						0.00							0.00
<b>Total Component Unit Activities</b>		366,331.41	13,185.04	13,935.09	0.00	(339,211.28)		1,388,877.34	56,663.88	19,287.67	65,145.00		(1,247,780.79)

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	269,169.00
Investment Earnings	85.66
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	269,254.66
Change in Net Assets	(69,956.62)
Net Assets - July 1, 2007	69,634.83
Net Assets - June 30, 2008	(321.79)

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	838,530.00
Investment Earnings	15,404.88
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	853,934.88
Change in Net Assets	(393,845.91)
Net Assets - July 1, 2007	864,591.70
Net Assets - June 30, 2008	470,745.79

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Expressions Learning Arts Charter School				Net (Expense) Revenue and Changes in Net Assets	Account Number	Genesis Preparatory Charter School				Net (Expense) Revenue and Changes in Net Assets
		Expenses	Program Revenues					Expenses	Program Revenues			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions				Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Component Unit Activities:</b>					Charter School Activities					Charter School Activities		
Instruction	5000	328,380.42			(328,380.42)	5000	236,432.44	1,705.00			(234,727.44)	
Pupil Personnel Services	6100				0.00	6100	933.70				(933.70)	
Instructional Media Services	6200				0.00	6200					0.00	
Instruction and Curriculum Development Services	6300				0.00	6300					0.00	
Instructional Staff Training Services	6400	2,328.85			(2,328.85)	6400	4,116.60				(4,116.60)	
Instruction Related Technology	6500				0.00	6500					0.00	
School Board	7100				0.00	7100					0.00	
General Administration	7200				0.00	7200					0.00	
School Administration	7300	121,095.06			(121,095.06)	7300	78,860.24				(78,860.24)	
Facilities Acquisition and Construction	7400	47,329.25		51,795.00	4,465.75	7400	60,000.00			43,059.00	(16,941.00)	
Fiscal Services	7500	28,354.26			(28,354.26)	7500	19,765.88				(19,765.88)	
Food Services	7600				0.00	7600	8,330.50	3,903.00			(4,427.50)	
Central Services	7700	9,134.79			(9,134.79)	7700					0.00	
Pupil Transportation Services	7800				0.00	7800					0.00	
Operation of Plant	7900	29,919.71			(29,919.71)	7900	44,761.18				(44,761.18)	
Maintenance of Plant	8100	338.80			(338.80)	8100	3,129.08				(3,129.08)	
Administrative Technology Services	8200				0.00	8200					0.00	
Community Services	9100				0.00	9100	17,392.46	20,012.40			2,619.94	
Interest on Long-term Debt	9200				0.00	9200					0.00	
Unallocated Depreciation/Amortization Expense*		4,835.43			(4,835.43)		135.00				(135.00)	
<b>Total Component Unit Activities</b>		571,716.57	0.00	0.00	51,795.00	(519,921.57)	473,857.08	25,620.40	0.00	43,059.00	(405,177.68)	

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	561,854.31
Investment Earnings	2,237.41
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	564,091.72
Change in Net Assets	44,170.15
Net Assets - July 1, 2007	286,399.22
Net Assets - June 30, 2008	330,569.37

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	454,742.75
Investment Earnings	7,701.06
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	462,443.81
Change in Net Assets	57,266.13
Net Assets - July 1, 2007	272,019.16
Net Assets - June 30, 2008	329,285.29

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Healthy Learning Academy Charter School				Net (Expense) Revenue and Changes in Net Assets	Account Number	Hoggetowne Middle Charter School				Net (Expense) Revenue and Changes in Net Assets		
		Expenses	Program Revenues					Charter School Activities	Expenses	Program Revenues			Charter School Activities	
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions					Charges for Services	Operating Grants and Contributions			Capital Grants and Contributions
<b>Component Unit Activities:</b>														
Instruction	5000	114,294.46			(114,294.46)	5000	482,716.37					(482,716.37)		
Pupil Personnel Services	6100	625.22			(625.22)	6100	2,712.38					(2,712.38)		
Instructional Media Services	6200				0.00	6200						0.00		
Instruction and Curriculum Development Services	6300				0.00	6300	1,020.00					(1,020.00)		
Instructional Staff Training Services	6400	4,739.68			(4,739.68)	6400	1,161.95					(1,161.95)		
Instruction Related Technology	6500				0.00	6500	454.52					(454.52)		
School Board	7100				0.00	7100						0.00		
General Administration	7200	711.42			(711.42)	7200						0.00		
School Administration	7300	26,815.16			(26,815.16)	7300	295,940.03					(295,940.03)		
Facilities Acquisition and Construction	7400	22,071.20			(22,071.20)	7400	95,700.00	33,000.00		85,978.00		23,278.00		
Fiscal Services	7500	6,294.48			(6,294.48)	7500	6,950.00					(6,950.00)		
Food Services	7600				0.00	7600	282.00					(282.00)		
Central Services	7700	1,653.55			(1,653.55)	7700	594.00					(594.00)		
Pupil Transportation Services	7800				0.00	7800						0.00		
Operation of Plant	7900	8,545.40			(8,545.40)	7900	57,389.38					(57,389.38)		
Maintenance of Plant	8100	4,260.00			(4,260.00)	8100	23,662.40					(23,662.40)		
Administrative Technology Services	8200				0.00	8200						0.00		
Community Services	9100	1,372.57			(1,372.57)	9100	3,368.62					(3,368.62)		
Interest on Long-term Debt	9200				0.00	9200						0.00		
Unallocated Depreciation/Amortization Expense*		15,885.38			(15,885.38)							0.00		
<b>Total Component Unit Activities</b>		207,268.52	0.00	0.00	0.00		971,951.65	33,000.00	0.00	85,978.00		(852,973.65)		

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	212,210.37
Investment Earnings	
Miscellaneous	2,537.18
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	214,747.55
Change in Net Assets	7,479.03
Net Assets - July 1, 2007	54,055.00
Net Assets - June 30, 2008	61,534.03

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	818,684.32
Investment Earnings	
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	818,684.32
Change in Net Assets	(34,289.33)
Net Assets - July 1, 2007	99,151.06
Net Assets - June 30, 2008	64,861.73

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

Love to Learn Charter School						
FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities
<b>Component Unit Activities:</b>						
Instruction	5000	226,057.60				(226,057.60)
Pupil Personnel Services	6100	20,336.00				(20,336.00)
Instructional Media Services	6200					0.00
Instruction and Curriculum Development Services	6300	495.19				(495.19)
Instructional Staff Training Services	6400	3,549.00				(3,549.00)
Instruction Related Technology	6500					0.00
School Board	7100					0.00
General Administration	7200					0.00
School Administration	7300	96,202.55				(96,202.55)
Facilities Acquisition and Construction	7400	22,076.16			40,460.36	18,384.20
Fiscal Services	7500	37,052.34				(37,052.34)
Food Services	7600					0.00
Central Services	7700					0.00
Pupil Transportation Services	7800	31,010.90	1,812.00			(29,198.90)
Operation of Plant	7900	56,836.00	1,607.20		1,349.64	(53,879.16)
Maintenance of Plant	8100					0.00
Administrative Technology Services	8200					0.00
Community Services	9100	109.90				(109.90)
Interest on Long-term Debt	9200					0.00
Unallocated Depreciation/Amortization Expense*		4,835.00				(4,835.00)
<b>Total Component Unit Activities</b>		498,560.64	3,419.20	0.00	41,810.00	(453,331.44)

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	463,284.76
Investment Earnings	2,557.11
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	465,841.87
Change in Net Assets	12,510.43
Net Assets - July 1, 2007	366,481.06
Net Assets - June 30, 2008	378,991.49

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Micanopy Area Charter School				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities	Micanopy Middle Charter School				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities
		Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions			Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
<b>Component Unit Activities:</b>													
Instruction	5000	439,096.31				(439,096.31)	5000	226,581.75					(226,581.75)
Pupil Personnel Services	6100					0.00	6100						0.00
Instructional Media Services	6200					0.00	6200						0.00
Instruction and Curriculum Development Services	6300					0.00	6300						0.00
Instructional Staff Training Services	6400	2,456.64				(2,456.64)	6400	269.98					(269.98)
Instruction Related Technology	6500					0.00	6500						0.00
School Board	7100	1,711.25				(1,711.25)	7100	181.79					(181.79)
General Administration	7200					0.00	7200						0.00
School Administration	7300	103,952.12				(103,952.12)	7300	105,610.88					(105,610.88)
Facilities Acquisition and Construction	7400	35,419.84			72,388.00	36,968.16	7400	7,096.50					(7,096.50)
Fiscal Services	7500	13,669.25				(13,669.25)	7500	10,512.50					(10,512.50)
Food Services	7600	50,739.67	54,566.72			3,827.05	7600	4,891.59	6,357.35		54,002.93		55,468.69
Central Services	7700	1,076.42				(1,076.42)	7700	1,365.50					(1,365.50)
Pupil Transportation Services	7800					0.00	7800	38,092.56					(38,092.56)
Operation of Plant	7900	105,678.39				(105,678.39)	7900	26,194.02					(26,194.02)
Maintenance of Plant	8100	15,416.60				(15,416.60)	8100	3,986.00					(3,986.00)
Administrative Technology Services	8200					0.00	8200						0.00
Community Services	9100	1,350.62				(1,350.62)	9100	414.75					(414.75)
Interest on Long-term Debt	9200					0.00	9200	30,336.32					(30,336.32)
Unallocated Depreciation/Amortization Expense*		26,810.00				(26,810.00)		31,609.06					(31,609.06)
<b>Total Component Unit Activities</b>		797,377.11	54,566.72	0.00	72,388.00	(670,422.39)		487,143.20	6,357.35	0.00	54,002.93		(426,782.92)

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	742,130.03
Investment Earnings	5,907.84
Miscellaneous	55,892.78
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	803,930.65
Change in Net Assets	133,508.26
Net Assets - July 1, 2007	658,666.99
Net Assets - June 30, 2008	792,175.25

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	416,014.30
Investment Earnings	1.92
Miscellaneous	
Special Items	(1,033.44)
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	414,982.78
Change in Net Assets	(11,800.14)
Net Assets - July 1, 2007	266,574.93
Net Assets - June 30, 2008	254,774.79

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



**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	One Room School House				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities	SIA Tech High Charter School				Net (Expense) Revenue and Changes in Net Assets	Charter School Activities
		Expenses	Program Revenues					Expenses	Program Revenues				
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions				Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
<b>Component Unit Activities:</b>													
Instruction	5000	533,129.93				(533,129.93)	5000	823,240.60					(823,240.60)
Pupil Personnel Services	6100	13,816.61				(13,816.61)	6100						0.00
Instructional Media Services	6200					0.00	6200						0.00
Instruction and Curriculum Development Services	6300					0.00	6300	25,410.00					(25,410.00)
Instructional Staff Training Services	6400					0.00	6400						0.00
Instruction Related Technology	6500					0.00	6500						0.00
School Board	7100					0.00	7100	25,485.37					(25,485.37)
General Administration	7200					0.00	7200	64,326.00					(64,326.00)
School Administration	7300	56,863.43			79,254.00	22,390.57	7300	274,986.98					(274,986.98)
Facilities Acquisition and Construction	7400					0.00	7400	837.77			193,825.00		192,987.23
Fiscal Services	7500					0.00	7500	25,409.00					(25,409.00)
Food Services	7600	99.51				(99.51)	7600						0.00
Central Services	7700					0.00	7700	27,268.41					(27,268.41)
Pupil Transportation Services	7800					0.00	7800						0.00
Operation of Plant	7900	175,270.16				(175,270.16)	7900	21,434.72					(21,434.72)
Maintenance of Plant	8100					0.00	8100						0.00
Administrative Technology Services	8200					0.00	8200						0.00
Community Services	9100	65,084.98	68,746.37			3,661.39	9100						0.00
Interest on Long-term Debt	9200					0.00	9200						0.00
Unallocated Depreciation/Amortization Expense*						0.00		85,674.78					(85,674.78)
<b>Total Component Unit Activities</b>		844,264.62	68,746.37	0.00	79,254.00	(696,264.25)		1,374,073.63	0.00	0.00	193,825.00		(1,180,248.63)

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	832,049.31
Investment Earnings	
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	832,049.31
Change in Net Assets	135,785.06
Net Assets - July 1, 2007	584,096.10
Net Assets - June 30, 2008	719,881.16

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	1,287,936.00
Investment Earnings	12.45
Miscellaneous	5,126.30
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	1,293,074.75
Change in Net Assets	112,826.12
Net Assets - July 1, 2007	545,379.25
Net Assets - June 30, 2008	658,205.37

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

FUNCTIONS	Account Number	Alachua County Public Schools Foundation				Net (Expense) Revenue and Changes in Net Assets	Account Number	Total Nonmajor Component Units				Net (Expense) Revenue and Changes in Net Assets		
		Expenses	Program Revenues					Charter School Activities	Expenses	Program Revenues			Charter School Activities	
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions					Charges for Services	Operating Grants and Contributions			Capital Grants and Contributions
<b>Component Unit Activities:</b>														
Instruction	5000				0.00	5000	5,226,531.04	53,905.10	63,689.32	0.00		(5,108,936.62)		
Pupil Personnel Services	6100				0.00	6100	125,919.17	0.00	0.00	0.00		(125,919.17)		
Instructional Media Services	6200				0.00	6200	0.00	0.00	0.00	0.00		0.00		
Instruction and Curriculum Development Services	6300				0.00	6300	26,925.19	0.00	0.00	0.00		(26,925.19)		
Instructional Staff Training Services	6400				0.00	6400	22,467.38	0.00	0.00	0.00		(22,467.38)		
Instruction Related Technology	6500				0.00	6500	454.52	0.00	0.00	0.00		(454.52)		
School Board	7100				0.00	7100	27,378.41	0.00	0.00	0.00		(27,378.41)		
General Administration	7200				0.00	7200	65,037.42	0.00	0.00	0.00		(65,037.42)		
School Administration	7300				0.00	7300	1,737,004.66	0.00	0.00	79,254.00		(1,657,750.66)		
Facilities Acquisition and Construction	7400				0.00	7400	1,002,917.44	88,648.15	0.00	719,362.53		(194,906.76)		
Fiscal Services	7500				0.00	7500	205,703.59	0.00	0.00	0.00		(205,703.59)		
Food Services	7600				0.00	7600	133,474.30	122,502.89	0.00	54,002.93		43,031.52		
Central Services	7700				0.00	7700	45,199.77	0.00	0.00	0.00		(45,199.77)		
Pupil Transportation Services	7800				0.00	7800	74,251.30	1,812.00	0.00	0.00		(72,439.30)		
Operation of Plant	7900				0.00	7900	745,670.55	1,607.20	0.00	1,349.64		(742,713.71)		
Maintenance of Plant	8100				0.00	8100	75,774.43	0.00	0.00	2,403.83		(73,370.60)		
Administrative Technology Services	8200				0.00	8200	0.00	0.00	0.00	0.00		0.00		
Community Services	9100	507,709.03			(507,709.03)	9100	605,617.13	108,839.95	13,935.09	0.00		(482,842.09)		
Interest on Long-term Debt	9200				0.00	9200	115,932.54	0.00	0.00	0.00		(115,932.54)		
Unallocated Depreciation/Amortization Expense*					0.00		192,812.56					(192,812.56)		
<b>Total Component Unit Activities</b>		507,709.03	0.00	0.00	0.00	(507,709.03)	10,429,071.40	377,315.29	77,624.41	856,372.93		(9,117,758.77)		

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	536,068.50
Investment Earnings	(45,220.42)
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	490,848.08
Change in Net Assets	(16,860.95)
Net Assets - July 1, 2007	2,234,522.38
Net Assets - June 30, 2008	2,217,661.43

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	9,053,916.03
Investment Earnings	(8,000.93)
Miscellaneous	64,929.90
Special Items	(1,033.44)
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	9,109,811.56
Change in Net Assets	(7,947.21)
Net Assets - July 1, 2007	7,395,143.32
Net Assets - June 30, 2008	7,387,196.11

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

**ALACHUA SCHOOL BOARD**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ **Reporting Entity**

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

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

- **Blended Component Unit.** The Alachua County School Board Leasing Corporation was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 7. Due to the substantive economic relationship between the Alachua County District School Board and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.
- **Discretely Presented Component Units.** The component unit columns in the basic financial statements, Exhibit B, include the financial data of the Alachua County Public Schools Foundation, Inc., and 13 charter schools: Alachua Learning Center, Inc.; Caring and Sharing Learning School, Inc.; Desoto High School, Inc.; Einstein Montessori School, Inc.; Expressions Learning Arts Academy, Inc.; Florida School for Integrated Academics and Technology, Inc.; Genesis Preparatory School, Inc.; Healthy Learning Academy, Inc.; Hoggetowne Middle School, Inc.; Love to Learn Educational Center, Inc.; Micanopy Area Charter Schools, Inc.; Micanopy Middle School, Inc.; and One Room School House Project, Inc.

The charter schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter schools operate under charters approved by their sponsor, the Alachua County District School Board.

The Foundation is a separate, not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, and was formed to provide charitable and educational aid to the School Board, to promote education, and to encourage research, learning, and dissemination of information.

**ALACHUA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

The financial data reported on the accompanying financial statements was derived from the Annual Financial Reports of the charter schools and the Alachua County Public Schools Foundation, Inc., which are available at the District's administrative office for the fiscal year ended June 30, 2008.

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, including the statement of net assets and the statement of activities, present information about the School District as a whole. These statements include the non-fiduciary 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 associated with the District's transportation department are allocated to the pupil transportation services function, while remaining depreciation expenses not readily associated with a particular function are reported as unallocated.

Program revenues include charges paid by the recipient of the goods or service, program or department and are thereby clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues, with certain exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the District.

The effects of inter-fund activity have been eliminated from the government-wide financial statements.

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental 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. Non-major funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Other Federal Programs Fund – to account for certain Federal grant program resources.

**ALACHUA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

- Capital Projects – Public Education Capital Outlay Fund – to account for the financial resources generated by the Legislative appropriation of gross receipts taxes for the District. These funds are to be used for educational capital outlay needs, including new construction, remodeling, renovation, maintenance, repairs, and site improvements.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including: construction, remodeling and addition projects; District-wide maintenance, renovation, and repair; motor vehicle purchases; new and replacement equipment purchases; payments for educational facilities and sites due under lease-purchase agreements (COPS); payments for renting and leasing education facilities and sites; payments of loans approved pursuant to Sections 1011.14 and 1011.15, Florida Statutes; and payment of the cost of leasing relocatable educational facilities.
- Capital Projects – Other Fund – to account for the financial resources primarily generated by the issuance of certificates of participation to be used for educational outlay needs, including new construction, renovation and remodeling projects and computer equipment.

Additionally, the District reports the following fiduciary fund types:

- Pension Trust Fund – to account resources used to finance the early retirement program.
- Private-Purpose Trust Fund – to account for resources of the J. Dale Haynie Trust Fund and the career services award program.
- Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities.

➤ **Basis of Accounting**

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

The government-wide financial statements are prepared using the accrual basis of accounting, as are the 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. 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,

**ALACHUA COUNTY  
DISTRICT SCHOOL BOARD  
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expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

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

The Alachua County Public Schools Foundation, Inc., shown as a discretely presented component unit, is accounted for as a not-for-profit organization and follows the same accounting model as the District's governmental activities.

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

➤ **Deposits and Investments**

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by Federal depository insurance and collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

Investments consist of amounts placed in the State Board of Administration Debt Service accounts for investment of debt service moneys, amounts placed with the State Board of Administration for participation in the Local Government Surplus Funds Trust Fund investment pool created by Section 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in the Local Government Surplus Funds Trust Fund, a Securities and Exchange Commission Rule 2a7-like external investment pool, are reported at fair value, which is amortized cost.

Investments made locally consist of money market funds, mutual funds, equities, and United States Government Securities and are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

➤ **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. The central stores, transportation, maintenance and the food service nonfood inventories are valued at cost on the moving-average basis. The purchased food inventories are valued at final year-end contract price, which approximates cost on the first-in, first-out basis. United States Department of Agriculture surplus commodities are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than purchased.

➤ **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

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acquired are reported at cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000 with a useful life greater than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

Capital assets are depreciated using the composite method, except for assets under capital lease which are depreciated under the straight-line method over the shorter of the lease term or the asset's useful life.

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	9 - 37 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 12 years
Assets Under Capital Lease	10 years
Motor Vehicles	5 - 10 years
Audio Visual Materials and Computer Software	4 - 5 years

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

➤ **Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums are 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.

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability is reported in the governmental fund financial statements only for the current portion of compensated absences expected to be paid using expendable available resources.

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

➤ **State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (Department) under the

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

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

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

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

➤ **District Property Taxes**

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

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

The School Board adopted the 2007 tax levy on September 4, 2007. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become 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 Alachua County Tax Collector at fiscal year-end but not yet remitted to the



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District. Because any delinquent taxes collected after June 30 would not be material, delinquent taxes receivable are not accrued and no delinquent tax revenue deferral is recorded.

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

➤ **Federal Revenue Sources**

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

**2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

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

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

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### 3. INVESTMENTS

As of June 30, 2008, the District has the following investments and maturities:

Investment	Maturities	Fair Value
State Board of Administration Local Government		
Surplus Funds Trust Funds Investment Pool A	20.22 Days	\$ 18,853,426.33
Surplus Funds Trust Funds Investment Pool B	9.22 Years	435,562.10
Surplus Funds Trust Funds Investment Pool A (1)	20.22 Days	5,428,272.25
Evergreen Institutional Treasury Money Market Fund	24 Day Average	20,509,052.01
First American Treasury Money Market Fund (1)	30 Day Average	6,601,021.26
State Board of Administration Debt Service Accounts	6 Months	181,013.45
		<u>52,008,347.40</u>
Fiduciary Funds:		
State Board of Administration Local Government		
Surplus Funds Trust Funds Investment Pool	27 Day Average	482,075.28
USB Global - RMA Money Market Portfolio	Less Than 3 Months	179,977.00
USB Global - SMA Relationship Trust Mutual Fund	3.61 Years	771,010.12
USB Global - Equities		1,481,030.87
USB Global - United States Government Securities	May 2008 - May 2030	454,184.80
		<u>3,368,278.07</u>
Total Fiduciary Funds		<u>3,368,278.07</u>
Total Investments, Reporting Entity		<u>\$ 55,376,625.47</u>

Note: (1) These funds are held under a trust agreement in connection with the Certificates of Participation, Series 1997, 1997A, 1998, 2001, 2001-QZAB, 2004, 2005, and 2005-QZAB, financing arrangements. (See Note 7.) Money market funds include amounts invested in securities that are issued or guaranteed as to payment of principal and interest by the United States Government.

#### Interest Rate Risk

- Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

#### Credit Risk

- 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, and investments in interest-bearing time deposits to

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qualified public depositories, as defined in Section 280.02, Florida Statutes. The District does not have a formal investment policy that limits its investment choices.

- As of June 30, 2008, the District's investment in the Local Government Surplus Funds Investment Pool A is AAAM rated.
- As of June 30, 2008, the District's investment in the Local Government Surplus Funds Investment Pool B is unrated
- The District's investment in the Evergreen Institutional Treasury Money Market Fund and First American Treasury were rated AAA by S&P and Moody's Investor Services. Investments in the USB Global – RMA Money Market Fund were rated AAA, and investments in USB Global – SMA Relationship Trust Mutual Fund were rated AA1 by Moody's Investor Services.

#### Custodial Credit Risk

- Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District does not have a formal investment policy that addresses custodial credit risk.
- Of the District's \$1,481,030.87 investment in equities, all are held by the investment's counterparty, not in the name of the District.
- Of the District's \$454,184.80 investment in United States Government Securities, all are held by the investment's counterparty, not in the name of the District.

#### Concentration of Credit Risk

- Section 218.415(8), Florida Statutes, requires the District to diversify investments to the extent practicable to control risk of loss resulting from over concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold.
- The District does not have a formal investment policy that limits the amount the District may invest in any one issuer.
- See Note 16 for concentrations of investments in the District's early retirement program, reported in the Pension Trust Fund.

#### Foreign Currency Risk

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- The District does not have a formal policy that limits its investment in foreign currency.

**4. RECEIVABLES**

Due from Other Agencies in the Capital Projects – Public Education Capital Outlay Fund includes \$4,804,194 due from the State for Classrooms for Kids proceeds; \$2,471,799 for Public Education Capital Outlay projects; and \$5,695,659 for Class Size Reduction. These receivables are for long-term capital projects and may not be entirely collected within one year.

Management has determined that all receivables are considered fully collectable and therefore no allowance for uncollectible accounts has been recognized.

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**5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

	Balance 7-1-07	Additions	Deletions	Balance 6-30-08
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 5,663,696.69		\$	\$ 5,663,696.69
Construction in Progress	3,916,417.78	12,828,981.64	11,119,718.65	5,625,680.77
<b>Total Capital Assets Not Being Depreciated</b>	<b>9,580,114.47</b>	<b>12,828,981.64</b>	<b>11,119,718.65</b>	<b>11,289,377.46</b>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	27,489,287.99	2,517,372.11		30,006,660.10
Buildings and Fixed Equipment	303,163,415.79	8,602,346.54		311,765,762.33
Furniture, Fixtures, and Equipment	25,458,112.51	2,050,276.93	2,645,854.97	24,862,534.47
Motor Vehicles	16,782,736.71	2,078,346.62	961,477.60	17,899,605.73
Property Under Capital Lease	3,580,564.00			3,580,564.00
Audio Visual Materials and Computer Software	6,021,904.42	452,511.96	501,409.53	5,973,006.85
<b>Total Capital Assets Being Depreciated</b>	<b>382,496,021.42</b>	<b>15,700,854.16</b>	<b>4,108,742.10</b>	<b>394,088,133.48</b>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	14,521,054.44	1,487,170.50		16,008,224.94
Buildings and Fixed Equipment	173,413,105.92	13,703,588.00		187,116,693.92
Furniture, Fixtures, and Equipment	17,636,853.29	3,439,391.00	2,645,854.97	18,430,389.32
Motor Vehicles	16,782,736.71	2,078,346.62	961,477.60	17,899,605.73
Property Under Capital Lease	3,580,564.00			3,580,564.00
Audio Visual Materials and Computer Software	6,021,904.42	452,511.96	501,409.53	5,973,006.85
<b>Total Accumulated Depreciation</b>	<b>231,956,218.78</b>	<b>21,161,008.08</b>	<b>4,108,742.10</b>	<b>249,008,484.76</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>150,539,802.64</b>	<b>(5,460,153.92)</b>		<b>145,079,648.72</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 160,119,917.11</b>	<b>\$ 7,368,827.72</b>	<b>\$ 11,119,718.65</b>	<b>\$ 156,369,026.18</b>

The classes of property under capital leases are presented in Note 6.

Depreciation expense was charged to functions as follows:

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<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 1,699,065.53
Unallocated	<u>19,461,942.55</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$21,161,008.08</u></u>

## 6. CERTIFICATES OF PARTICIPATION

Certificates of Participation at June 30, 2008, are as follows:

<u>Series</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Lease Term Maturity</u>	<u>Original Amount</u>
Series 1997A	\$ 6,170,000	4.60 - 5.00	2014	\$ 13,690,000.00
Series 2001	20,915,000	4.25 - 5.00	2021	24,200,000
Series 2001-QZAB	5,147,000	(1)	2016	5,147,000
Series 2004	20,150,000	5.10	2029	20,150,000
Series 2005	21,810,000	2.70 - 5.00	2018	22,815,000
Series 2005-QZAB	<u>1,794,000</u>	(1)	2021	1,794,000
Total Certificates of Participation	<u><u>\$ 75,986,000</u></u>			

Note: (1) Interest on this debt is "paid" by the United States Government through the issuance of Federal income tax credits to the holder of the QZAB's. The rate of return to the holders was established by the United States Government at the time of sale.

The District entered into financing arrangements, characterized as lease-purchase agreements, with the Alachua School Board Leasing Corporation whereby the District secured financing of various educational facilities and equipment. The financing was accomplished through the issuance of certificates of participation by the Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangements, the District has given ground leases on District property to the Alachua School Board Leasing Corporation, with a rental fees of \$1 per year, except for the 2001-QZAB (Qualified Zone Academy Bonds) and the 2005-QZAB, which are secured by computer

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equipment. The initial terms of the leases end on the earlier of the maturity date, or the date on which the certificates are paid in full; however, if lease obligations remain outstanding, the ground leases may be renewed for additional terms of five years. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the properties included under the ground lease agreements for the benefit of the securers of the certificates as specified by the arrangements.

The District properties included in the ground leases under these arrangements include land on which the projects have been constructed. The projects related to the ground leases are as follows:

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Series 1997A

Kanapaha Middle School

Series 1998

Buchholz High School Parking and Site Improvements  
Gainesville High School Property Purchase, Tennis Courts, and Parking and Traffic Improvements  
Archer Community Elementary School Food Service Facility  
Mebane Middle School Additions  
Westwood Middle School Additions

Series 2001

Shell Elementary School Food Service and Dining Facilities  
Kanapaha Middle School Exceptional Building for Physically-Impaired  
Spring Hill Middle School Classroom and Dining Facilities  
Eastside High School Classrooms and Administrative Facilities  
Sidney Lanier Center Classrooms and Dining Facilities  
Tennis Courts at Buchholz, Eastside, Hawthorne, Lofton, Newberry, and Sante Fe High Schools  
Glen Springs Elementary School Food Service and Art and Music Facilities  
Howard Bishop Middle School Classrooms and Laboratories  
Westwood Middle School Food Service Facilities and Multi-Purpose Building  
Kirby-Smith Center Parking Upgrades and Site Improvements

Series 2004

Horizon Center New Classrooms and Support Facilities  
Hawthorne Middle/High School Classroom Remodeling  
Rawlings Elementary School Food Service/Multi-Purpose Building  
Lofton High School/Horizon Center New Gymnasium/Multi-Purpose Building and  
Food Service Improvements  
Hidden Oak Elementary School New 10-Classroom Building  
Norton Elementary New 4-Classroom Building  
Talbot Elementary School New 10-Classroom Building  
Wiles Elementary School New 10-Classroom Building  
Newberry Elementary School New 4-Classroom Building

Series 2005 Refunding

Certificates of Participation, Series 1997, maturing in the years 2008 to 2018, and the underlying projects.  
Certificates of Participation, Series 1998, maturing in the years 2009 to 2018, and the underlying projects.

The lease under the Series 2001-QZAB and the Series 2005-QZAB issues includes computer equipment purchased throughout the District.

Lease payments, with the exception of the Series 2001-QZAB and the Series 2005-QZAB issues, are payable by the District, semiannually, on July 1 and January 1. The following is a schedule by years of



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future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 6,152,090.00	\$ 2,885,000.00	\$ 3,267,090.00
2010	6,155,150.00	2,995,000.00	3,160,150.00
2011	6,151,525.00	3,105,000.00	3,046,525.00
2012	6,153,656.00	3,230,000.00	2,923,656.00
2013	6,153,920.00	3,365,000.00	2,788,920.00
2014-2018	35,904,030.00	24,397,000.00	11,507,030.00
2019-2023	26,694,225.00	20,164,000.00	6,530,225.00
2024-2028	15,714,562.50	12,860,000.00	2,854,562.50
2029	<u>3,140,987.50</u>	<u>2,985,000.00</u>	<u>155,987.50</u>
Total Minimum Lease Payments	<u>\$ 112,220,146.00</u>	<u>\$ 75,986,000.00</u>	<u>\$ 36,234,146.00</u>

The Series 2001-QZAB Certificates of Participation were issued under a special program whereby the certificates, bearing an original issue date of October 25, 2001, will mature on October 25, 2015, for the original \$5,147,000 issue amount. There is no interest cost for borrowing monies under this program. Mandatory lease payment account deposits of \$596,350 for five consecutive years beginning on October 25, 2002 were established. It is anticipated that these deposits, along with accrued interest, will be sufficient to redeem the Certificates at maturity. The Series 2005-QZAB Certificates of Participation were issued under a special program whereby the certificates, bearing an original issue date of December 22, 2005, will mature on December 22, 2020, for the original \$1,794,000 issue amount. There is no interest cost for borrowing monies under this program. Mandatory lease payment account deposits of \$235,240 for five consecutive years beginning on December 22, 2006, were established. It is anticipated that these deposits, along with accrued interest, will be sufficient to redeem the Certificates at maturity.

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**7. BONDS PAYABLE**

Bonds payable at June 30, 2008, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 1999A	345,000	4.00 - 4.75	2019
Series 2005A	4,640,000	4.0 - 5.0	2016
Series 2005B, Refunding	1,220,000	5.0	2018
District General Obligation Bonds:			
Series 2001, Refunding	6,705,000	4.25 - 5.00	2010
Series 2003, Refunding	<u>17,970,000</u>	2.50 - 5.00	2012
Total Bonds Payable	<u>\$ 30,880,000</u>		

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

The following is a description of the bonded debt issues:

➤ **State School Bonds**

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

➤ **District General Obligation Bonds**

General Obligation Refunding Bonds, Series 2001 and 2003, are authorized by Section 12, Article VII, of the State Constitution and secured by a pledge of property taxes levied, pursuant to Chapters 1010 and 1011, Florida Statutes.

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Annual requirements to amortize all bonded debt outstanding as of June 30, 2008, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2009	\$ 893,862.50	\$ 585,000.00	\$ 308,862.50
2010	904,875.00	625,000.00	279,875.00
2011	908,812.50	660,000.00	248,812.50
2012	910,962.50	695,000.00	215,962.50
2013	916,362.50	735,000.00	181,362.50
2014-2018	3,220,787.50	2,870,000.00	350,787.50
2019	<u>36,662.50</u>	<u>35,000.00</u>	<u>1,662.50</u>
Total State School Bonds	<u>7,792,325.00</u>	<u>6,205,000.00</u>	<u>1,587,325.00</u>
General Obligation Bonds:			
2009	8,415,265.00	7,540,000.00	875,265.00
2010	8,421,723.75	7,830,000.00	591,723.75
2011	4,923,755.00	4,570,000.00	353,755.00
2012	<u>4,919,665.00</u>	<u>4,735,000.00</u>	<u>184,665.00</u>
Total General Obligation Bonds	<u>26,680,408.75</u>	<u>24,675,000.00</u>	<u>2,005,408.75</u>
Total	<u>\$34,472,733.75</u>	<u>\$30,880,000.00</u>	<u>\$3,592,733.75</u>

**8. DEFEASED DEBT**

The Florida Department of Education issued Capital Outlay Refunding Bonds, Series 2005B, dated July 1, 2005, with an average interest rate of 4.99 percent, to advance-refund callable portions of the District's State School Bonds, Series 1998A. The Refunding Bonds have been issued to advance-refund the \$1,295,000 principal amount of the District's State School Bonds, Series 1998A, that mature on or after January 1, 2009. The District's pro rata share of net proceeds totaling \$1,339,632.26 (after deduction of \$4,608.98 by the Florida Department of Education for the District's pro rata share of underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to provide for future debt service payments. As a result, \$1,295,000 of the State School Bonds, Series 1998A are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

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The Series 2005B bonds were issued to reduce the total debt service payments over the next 13 years by approximately \$94,712 and to obtain an economic gain of \$72,726.

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

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

Description	Balance 7-1-07	Additions	Deductions	Balance 6-30-08	Due in One Year
GOVERNMENTAL ACTIVITIES					
Obligations Under Capital Lease	\$ 40,644.28	\$	\$ 40,644.28	\$ -	\$ -
Bonds Payable	38,660,000.00		7,780,000.00	30,880,000.00	8,125,000.00
Certificates of Participation Payable	78,761,000.00		2,775,000.00	75,986,000.00	2,885,000.00
Compensated Absences Payable	20,170,218.05	-	-	20,170,218.05	1,238,413.57
Other Post-employment Benefit	-	1,537,000.00	764,000.00	773,000.00	
<b>Total Governmental Activities</b>	<b>\$ 137,631,862.33</b>	<b>\$ 1,537,000.00</b>	<b>\$ 11,359,644.28</b>	<b>\$ 127,809,218.05</b>	<b>\$ 12,248,413.57</b>

For the governmental activities, compensated absences are generally liquidated with resources of the General Fund.

**10. RESERVE FOR ENCUMBRANCES**

Appropriations in governmental funds are encumbered upon issuance of purchase orders 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 Florida Department of Education requires that fund balances be reserved at fiscal year-end to report an amount likely to be expended from the 2008-09 fiscal year budget as a result of purchase orders outstanding at June 30, 2008.

Because revenues of grants accounted for in the Special Revenue – Other Fund are not recognized until expenditures are incurred, these grant funds generally do not accumulate fund balances. Accordingly, no reserve for encumbrances is reported for grant funds. However, purchase orders outstanding for grants accounted for in the Special Revenue – Other Fund total \$731,821.14 at June 30, 2008.

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**11. 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	\$ 1,639,895.83	\$ 279,250.00
Special Revenue:		
Major		39,579.94
Capital Projects:		
Public Education Capital Outlay		626,187.15
Local Capital Improvement		143,567.37
Other Capital Projects		2,196.52
Nonmajor Governmental Funds	823.47	482,732.91
Fiduciary Funds	117.30	67,322.71
Total	\$ 1,640,836.60	\$ 1,640,836.60

Interfund balances generally arise due to expenditures being adjusted between funds. All balances are expected to be repaid in less than one year.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	\$ 7,682,716.00	\$ 100,047.32
Capital Projects:		
Public Education Capital Outlay		3,678,193.00
Local Capital Improvement		3,387,151.65
Other Capital Projects	75,000.00	852,611.00
Nonmajor Governmental Funds	335,286.97	75,000.00
Total	\$ 8,093,002.97	\$ 8,093,002.97

The principal purpose of the interfund transfers were to provide for expenditures originally paid out of other funds (e.g., portable rentals and maintenance were paid out of the General Fund but with Capital Projects Funds moneys).

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**12. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2007-08 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 86,633,455.00
Categorical Educational Programs:	
Class Size Reduction Operating Funds	26,589,960.00
Transportation	6,955,111.00
Instruction Materials	2,860,210.00
Discretionary Lottery Funds	1,327,031.00
Other	4,500,975.82
Public Education Capital Outlay	11,795,342.00
Workforce Development Program	1,393,868.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	892,114.58
Food Service Supplement	218,380.00
Mobile Home License Tax	97,468.61
Miscellaneous	<u>1,384,824.44</u>
 Total	 <u><u>\$144,648,740.45</u></u>

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

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**13. PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2007 tax roll for the 2007-08 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	4.977	\$ 64,005,307
Basic Discretionary Local Effort	0.510	6,558,711
Supplemental Discretionary Local Effort	0.233	2,996,431
<u>DEBT SERVICE FUNDS</u>		
Voted Tax:		
District General Obligation Bonds:		
Series 2001, Refunding	0.285	3,665,162
Series 2003, Refunding	0.390	5,015,485
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	<u>2.000</u>	<u>25,720,437</u>
Total	<u>8.395</u>	<u>\$ 107,961,533</u>

**14. STATE RETIREMENT PROGRAM**

***Defined Benefit Plan.*** All regular employees of the District are covered by the Florida Retirement System. The Florida Retirement System (FRS) is primarily a State-administered, cost-sharing, multiple-employer, defined benefit retirement plan (Plan). Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of the FRS.

Benefits in the Plan vest at six years of service. All members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service. The Plan also includes an early retirement provision, but imposes a penalty for each year a

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member retires before his or her normal retirement date. The Plan provides retirement, disability, and death benefits and annual cost-of-living adjustments.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the 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.

**Funding Policy.** The contribution rates for members are established, and may be amended, by the State of Florida. During the 2007-08 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00	9.85
Florida Retirement System, Elected County Officers	0.00	16.53
Florida Retirement System, Senior Management Service	0.00	13.12
Teachers' Retirement System, Plan E	6.25	11.35
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plans	0.00	10.91
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the post-employment health insurance supplement. Also, employer rates, other than for DROP participants, include 0.05 percent for administrative costs of the Public Employee Optional Retirement Program.

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

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions (including employee contributions) for the fiscal years ending June 30, 2006, June 30, 2007, and June 30, 2008, totaled \$10,448,410.51, \$13,863,342.59, and \$13,116,352.14, respectively, which were equal to the required contributions for each fiscal year.

**Defined Contribution Plan.** Effective July 1, 2002, the Public Employee Optional Retirement Program (PEORP) was implemented as a defined contribution plan alternative available to all FRS members in lieu of the defined benefit plan. Employer contributions are defined by law, but the ultimate benefit



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depends in part on the performance of investment funds. The PEORP is funded by employer contributions that are based on salary and membership class (Regular Class, Special Risk Class, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Required employer contributions made to the program for the fiscal year ending June 30, 2008, totaled \$1,434,025.92.

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

**15. EARLY RETIREMENT PROGRAM**

**Plan Description.** As authorized by Section 1012.685, Florida Statutes, the Board implemented an Early Retirement Plan (Plan) effective January 1, 1984. The Plan is a single-employer defined benefit pension plan. The purpose of the Plan is to provide District employees, who elect to retire under the early retirement provisions of the Florida Retirement System, described in Note 15, with a monthly benefit equal to the statutory reduction of the normal retirement benefits when early retirement precedes the normal retirement age. The Board administers Plan assets in a Pension Trust Fund and is responsible for their investment. The Board acts as the administrative agent for the Plan.

As of June 30, 2007, employee membership data related to the Plan were as follows:

Retirees and Beneficiaries Currently Receiving Benefits	140
Active Plan Participants:	
Vested	1,326
Nonvested	2,920
Total Active Plan Participants	<u>4,246</u>
Total	<u><u>4,386</u></u>

A summary of eligibility and benefits follows:

- **Eligibility** - A member of the Plan is eligible upon attainment of age 55 to 61, completion of 25 or more years of creditable service, and having applied for retirement under the Florida Retirement System.

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- **Benefits**- Amount of the reduction in monthly benefits from the Florida Retirement System as a consequence of early retirement.

**Summary of Significant Accounting Policies.** Significant accounting policies related to basis of accounting and the method of asset valuation are disclosed in Note 1. There are no interfund loans outstanding between the Pension Trust Fund and other funds.

**Contributions and Reserves.** The District's Early Retirement program was established by the Board and became effective on January 1, 1984. Pursuant to the Plan Agreement, no contribution shall be required or permitted from any member. Board contributions shall be sufficient to meet the annual pension cost of the Plan.

Periodic employer contributions to the Plan are determined on an actuarial basis using the "Aggregate Actuarial Cost Method." Annual pension cost is funded on a current basis. Significant actuarial assumptions used to compute annual required contributions are the same as those used to determine the actuarial accrued liability.

Contributions to the Plan in 2008 totaled to \$554,758.24, all of which was paid by the Board, and were made in accordance with actuarially determined contribution requirements determined through an actuarial update performed at July 1, 2007.

The computation of the annual required contributions for 2008 was based on the same (a) actuarial assumptions, (b) benefit provisions, (c) actuarial funding method, and (d) other significant factors as used to determine annual required contributions in the previous year.

All of the assets in the District's Pension Trust Fund are legally required reserves. None of the assets have been designated by the Board for any other specific purpose.

Cost of administering the plan are financed through the Plan's resources (employer contributions and investment earnings).

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Concentrations

The Plans investments at June 30, 2008, consists of the following:

	<u>Balance June 30, 2008</u>	<u>Percent of Plan Net Assets</u>
USB Global - RMA Money Market Portfolio	\$ 179,977.00	6.24
USB Global - SMA Relationship Trust Mutual Fund	771,010.12	26.71
USB Global Equities	1,481,030.87	51.31
USB Gobal - United States Government Securities	454,184.80	15.74
Total	<u>\$ 2,886,202.79</u>	<u>100.00</u>

Trend Information

An analysis of funding progress is presented below:

<u>Fiscal Year Ended June 30,</u>	<u>Annual Required Contribution</u>	<u>Actual Board Contribution</u>	<u>Percentage Contributed</u>
2003	455,874	455,874	100
2004	492,355	492,355	100
2005	551,412	551,412	100
2006	579,561	579,561	100
2007	527,925	527,925	100

Additional information as of the latest actuarial valuation is as follows:

Valuation Date	July 1, 2007
Actuarial Cost Method	Aggregate
Asset Valuation Method	Market
Actuarial Assumptions	
Investment Rate of Return	8 percent, includes inflation and cost-of-living adjustments at 3 percent.
Projected salary increases	6 percent per year

The aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liability.

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**16. POSTEMPLOYMENT HEALTH CARE BENEFITS**

Effective for the 2007-08 fiscal year, the District implemented Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, for certain postemployment health care benefits provided by the District. The requirements of this Statement are being implemented prospectively, with the actuarially determined liability of \$16,305,000 at the June 1, 2007, date of transition amortized over 30 years. Accordingly, for financial reporting purposes, no liability is reported for the postemployment health care benefits liability at the date of transition.

**Plan Description.** The Postemployment Health Care Benefits Plan is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District are eligible to participate in the District's self-insured health and hospitalization plan for medical and prescription drug coverages. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible.

**Funding Policy.** For the Postemployment Health Care Benefits Plan, contribution requirements of the District are established by action from the Board. The District has not advance-funded or established a funding methodology for the annual Other Post Employment Benefit (OPEB) costs or the net OPEB obligation. For the 2007-08 fiscal year, 704 retirees received postemployment health care benefits. The District provided required contributions of \$764,000 toward the annual OPEB cost, comprised of benefit payments made on behalf of retirees for claims expenses (net of reinsurance), administrative expenses, and reinsurance premiums, and net of retiree contributions totaling \$1,537,000.

**Annual OPEB Cost and Net OPEB Obligation.** The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*.

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The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation for Postemployment Health Care Benefits:

Description	Amount
Normal Cost (service cost for one year)	\$ 810,000
Amortization of Unfunded Actuarial Accrued Liability	697,000
Interest on Normal Cost and Amortization	-
Annual Required Contribution	1,507,000
Interest on Net OPEB Obligation	30,000
Adjustment to Annual Required Contribution	-
Annual OPEB Cost (Expense)	1,537,000
Contribution Toward the OPEB Cost	(764,000)
Increase in Net OPEB Obligation	773,000
Net OPEB Obligation, Beginning of Year	-
Net OPEB Obligation, End of Year	\$ 773,000

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2008 (first year of implementation), was as follows:

Fiscal Year	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
Beginning Balance, 7/1/07	\$ -		\$ -
2007-08	1,537,000	49.7%	773,000

***Funded Status and Funding Progress.*** As of June 30, 2008, the actuarial accrued liability for benefits was \$17,069,000 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$17,069,000. The covered payroll (annual payroll of active participating employees) was \$132,969,000 for the 2007-08 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 12.8 percent.

***Actuarial Methods and Assumptions.*** Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the

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healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The District's initial OPEB actuarial valuation as of March 1, 2008, used the entry age normal cost actuarial method to estimate the unfunded actuarial liability as of June 30, 2008, and the District's 2007-08 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 2.5 percent per year, and an annual healthcare cost trend rate of 8 percent initially for the 2007-08 fiscal year, reduced by 1 percent per year, to an ultimate rate of 5 percent after three years. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2008, was 29 years.

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**17. CONSTRUCTION CONTRACT COMMITMENTS**

The following is a summary of major construction contract commitments remaining at fiscal year-end:

Project	Contract Amount	Completed to Date	Balance Committed
<b>Lincoln Middle School -Student Services Add/Renovations</b>			
Architect	\$135,657	\$117,723	\$17,934
Contractor	\$1,191,833	\$601,151	\$590,681
<b>Santa Fe High School Science Classrooms</b>			
Architect	\$414,124	\$234,951	\$179,174
Contractor	\$4,059,450	\$340,924	\$3,718,526
<b>Gainesville High Media Center Addition &amp; Renovation</b>			
Engineer	\$176,346	\$135,650	\$40,696
Contractor	\$1,538,286	\$1,044,486	\$493,799
<b>Westwood Student Services Renovation Building</b>			
Architect	\$130,346	\$96,010	\$34,336
Contractor (no bid as of 6/30/08)			\$0
<b>Alachua Elementary New Classroom Building &amp; Parking Safety</b>			
Architect	\$164,493	\$156,354	\$8,138
Contractor	\$2,201,396	\$1,270,876	\$930,520
<b>Kirby-Smith Parking Upgrade</b>			
Architect	\$35,000	\$29,425	\$5,575
Contractor (no bid as of 6/30/08)			\$0
<b>Kirby-Smith Roof Replacement</b>			
Architect	\$17,100	\$17,100	\$0
Contractor	\$195,750	\$100,260	\$95,490
<b>Prairie View Roof Replacement Building 1 and 2</b>			
Architect	\$39,768	\$35,794	\$3,974
Contractor	\$738,200	\$551,801	\$186,399

**18. RISK MANAGEMENT PROGRAMS**

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. The Alachua County District School Board is a member of the Florida School Board Insurance Trust (FSBIT), a protected self-insurance fund for Florida school boards. The FSBIT was established for the purpose of pooling property, casualty, and workers' compensation exposure; purchasing and procuring insurance coverage of various types or providing self-insurance; and providing risk management services for the Florida school boards.

Health and hospitalization insurance coverage is provided to District employees through purchased commercial insurance.

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Insurance coverage for fiduciary, petroleum tanks, student accident, student nurse malpractice, and sports injury are provided by commercial insurance.

Settled claims resulting from insurance coverage above have not exceeded purchased insurance coverage for the past three fiscal years.

**19. LITIGATION**

The District is involved in several pending and threatened legal actions. In the opinion of District management, the range of potential loss from all such claims and actions should not materially affect the financial condition of the District.



**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	135,000.00	135,000.00	168,333.83	33,333.83
Federal Through State	3200	900,000.00	900,000.00	740,717.36	(159,282.64)
State Sources	3300	139,186,076.00	132,232,918.24	130,697,203.60	(1,535,714.64)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	69,917,373.00	69,892,426.00	68,321,768.17	(1,570,657.83)
Other Local Revenue		6,058,394.00	6,547,124.42	9,077,107.75	2,529,983.33
Total Local Sources	3400	75,975,767.00	76,439,550.42	77,398,875.92	959,325.50
<b>Total Revenues</b>		216,196,843.00	209,707,468.66	209,005,130.71	(1,661,663.45)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	122,413,122.51	130,390,228.21	121,886,383.05	8,503,845.16
Pupil Personnel Services	6100	12,242,622.78	13,417,638.36	13,262,976.42	154,661.94
Instructional Media Services	6200	4,962,030.75	5,103,729.73	5,062,312.46	41,417.27
Instruction and Curriculum Development Services	6300	6,319,771.62	7,039,184.50	6,811,173.87	228,010.63
Instructional Staff Training Services	6400	1,705,352.90	2,165,312.34	1,690,487.27	474,825.07
Instruction Related Technology	6500	2,580,984.19	3,381,692.68	3,155,756.20	225,936.48
School Board	7100	808,509.00	784,648.08	639,356.10	145,291.98
General Administration	7200	737,894.14	790,248.31	785,884.12	4,364.19
School Administration	7300	12,262,174.91	13,295,966.88	13,275,266.40	20,700.48
Facilities Acquisition and Construction	7410	758,005.14	1,093,402.16	530,581.73	562,820.43
Fiscal Services	7500	1,409,271.54	1,582,035.02	1,569,458.68	12,576.34
Central Services	7700	3,317,990.95	3,489,931.85	3,264,562.33	225,369.52
Pupil Transportation	7800	10,364,030.78	11,153,093.82	11,086,112.42	66,981.40
Operation of Plant	7900	23,731,511.15	24,189,046.57	23,625,073.80	563,972.77
Maintenance of Plant	8100	5,588,312.32	5,801,034.09	5,214,285.68	586,748.41
Administrative Technology Services	8200	1,180,147.72	1,765,045.11	1,562,891.93	202,153.18
Community Services	9100	3,670,605.52	3,800,504.05	3,135,125.41	665,378.64
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		126,464.54	126,464.54	0.00
Other Capital Outlay	9300		1,219,878.18	1,219,878.18	0.00
<b>Total Expenditures</b>		214,052,337.92	230,589,084.48	217,904,030.59	12,685,053.89
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		2,144,505.08	(20,881,615.82)	(8,898,899.88)	11,023,390.44
<b>OTHER FINANCING SOURCES (USES)</b>					
Loss Recoveries	3740		48,439.21	54,880.23	6,441.02
Transfers In	3600	3,900,000.00	7,682,716.00	7,682,716.00	0.00
Transfers Out	9700		(100,047.32)	(100,047.32)	0.00
<b>Total Other Financing Sources (Uses)</b>		3,900,000.00	7,631,107.89	7,637,548.91	6,441.02
<b>Net Change in Fund Balances</b>		6,044,505.08	(13,250,507.93)	(1,261,350.97)	11,029,831.46
Fund Balances, July 1, 2007	2800	22,706,580.63	22,706,580.63	22,706,580.63	0.00
Fund Balances, June 30, 2008	2700	28,751,085.71	9,456,072.70	21,445,229.66	11,989,156.96

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**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100		6,163,952.76	4,632,564.05	(1,531,388.71)
Federal Through State	3200	14,443,931.00	25,414,928.72	18,501,843.09	(6,913,085.63)
<b>Total Revenues</b>		14,443,931.00	31,578,881.48	23,134,407.14	(8,444,474.34)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	8,309,808.00	14,803,874.98	11,646,811.01	3,157,063.97
Pupil Personnel Services	6100	1,325,027.00	3,196,245.38	2,773,073.78	423,171.60
Instructional Media Services	6200	2,931,080.00	47,464.73	0.00	47,464.73
Instruction and Curriculum Development Services	6300	1,096,146.00	4,367,949.87	3,656,555.78	711,394.09
Instructional Staff Training Services	6400		5,580,772.94	2,681,429.19	2,899,343.75
Instruction Related Technology	6500		86,684.61	65,990.33	20,694.28
General Administration	7200	319,610.00	494,316.49	336,985.47	157,331.02
School Administration	7300		10,747.19	6,247.19	4,500.00
Facilities Acquisition and Construction	7410		807,326.08	21,842.67	785,483.41
Central Services	7700	46,502.00	245,261.06	165,594.37	79,666.69
Pupil Transportation	7800	410,258.00	262,483.21	159,680.08	102,803.13
Operation of Plant	7900	5,500.00	219,651.96	164,428.97	55,222.99
Community Services	9100		1,758.50	1,423.82	334.68
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		452,015.32	452,015.32	0.00
Other Capital Outlay	9300		1,002,329.16	1,002,329.16	0.00
<b>Total Expenditures</b>		14,443,931.00	31,578,881.48	23,134,407.14	8,444,474.34
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800			0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2008**

	Account Number	Special Revenue Funds	
		Food Service 410	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	50,750.89	50,750.89
Investments	1160	146,395.58	146,395.58
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	823.47	823.47
Due from Other Agencies	1220	1,152,451.67	1,152,451.67
Inventory	1150	547,804.43	547,804.43
<b>Total Assets</b>		<b>1,898,226.04</b>	<b>1,898,226.04</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	54.92	54.92
Payroll Deductions and Withholdings	2170	34,338.73	34,338.73
Accounts Payable	2120	29,927.57	29,927.57
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	599.33	599.33
<i>Deferred Revenue:</i>			
Unearned Revenue	2410	83,580.08	83,580.08
<b>Total Liabilities</b>		<b>148,500.63</b>	<b>148,500.63</b>
<b>FUND BALANCES</b>			
<i>Reserved For:</i>			
Encumbrances	2720	151,224.36	151,224.36
Inventory	2730	547,804.43	547,804.43
<i>Unreserved:</i>			
<i>Undesignated, reported in:</i>			
Special Revenue Funds	2760	1,050,696.62	1,050,696.62
<b>Total Fund Balances</b>	2700	<b>1,749,725.41</b>	<b>1,749,725.41</b>
<b>Total Liabilities and Fund Balances</b>		<b>1,898,226.04</b>	<b>1,898,226.04</b>

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

DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
 COMBINING BALANCE SHEET (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2008

	Account Number	Debt Service Funds			
		SBE/COBI Bonds 210	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	284,478.19	0.00	284,478.19
Investments	1160	181,013.45	1,331,352.37	3,736,216.11	5,248,581.93
Due from Other Agencies	1220	0.00	2,760.38	0.00	2,760.38
<b>Total Assets</b>		181,013.45	1,618,590.94	3,736,216.11	5,535,820.50
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	478,537.72	10.87	478,548.59
<b>Total Liabilities</b>		0.00	478,537.72	10.87	478,548.59
<b>FUND BALANCES</b>					
<i>Unreserved:</i>					
<i>Undesignated, reported in:</i>					
Debt Service Funds	2760	181,013.45	1,140,053.22	3,736,205.24	5,057,271.91
<b>Total Fund Balances</b>	2700	181,013.45	1,140,053.22	3,736,205.24	5,057,271.91
<b>Total Liabilities and Fund Balances</b>		181,013.45	1,618,590.94	3,736,216.11	5,535,820.50

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

DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
 COMBINING BALANCE SHEET (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2008

	Account Number	Capital Projects Funds		
		Capital Outlay Bond Issues (COBI) 310	Capital Outlay and Debt Service Funds (CO & DS) 360	Total Nonmajor Capital Project Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	52.69	181,634.41	181,687.10
Investments	1160	108,746.46	129,927.85	238,674.31
<b>Total Assets</b>		108,799.15	311,562.26	420,361.41
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
<i>Due to Other Funds:</i>				
Budgetary Funds	2161	1,848.51	1,736.48	3,584.99
<b>Total Liabilities</b>		1,848.51	1,736.48	3,584.99
<b>FUND BALANCES</b>				
<i>Reserved For:</i>				
Encumbrances	2720	0.00	11,727.22	11,727.22
Capital Projects Funds	2760	106,950.64	298,098.56	405,049.20
<b>Total Fund Balances</b>	2700	106,950.64	309,825.78	416,776.42
<b>Total Liabilities and Fund Balances</b>		108,799.15	311,562.26	420,361.41

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Special Revenue Funds	
		Food Service 410	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>			
Federal Through State and Local	3200	6,971,967.98	6,971,967.98
State Sources	3300	218,380.00	218,380.00
Other Local Revenue		4,495,814.72	4,495,814.72
Total Local Sources	3400	4,495,814.72	4,495,814.72
<b>Total Revenues</b>		11,686,162.70	7,190,347.98
<b>EXPENDITURES</b>			
<i>Current:</i>			
Food Services	7600	12,474,953.50	12,474,953.50
<b>Total Expenditures</b>		12,474,953.50	12,474,953.50
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(788,790.80)	(5,284,605.52)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	3600	100,047.32	100,047.32
Transfers Out	9700	(75,000.00)	(75,000.00)
<b>Total Other Financing Sources (Uses)</b>		25,047.32	25,047.32
<b>Net Change in Fund Balances</b>		(763,743.48)	(763,743.48)
Fund Balances, July 1, 2007	2800	2,513,468.89	2,513,468.89
Fund Balances, June 30, 2008	2700	1,749,725.41	1,749,725.41

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Debt Service Funds			
		SBE/COBI Bonds 210	District Bonds 250	Other Debt Serviceve 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>					
State Sources	3300	899,860.38	0.00	0.00	899,860.38
<i>Local Sources:</i>					
Property Taxes Levied for Debt Service	3412	0.00	8,061,643.79	0.00	8,061,643.79
Other Local Revenue		0.00	399,909.31	13,893.29	413,802.60
Total Local Sources	3400	0.00	8,461,553.10	13,893.29	8,475,446.39
<b>Total Revenues</b>		899,860.38	8,461,553.10	13,893.29	9,375,306.77
<b>EXPENDITURES</b>					
<i>Current:</i>					
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	575,000.00	7,205,000.00	0.00	7,780,000.00
Interest	720	336,687.50	1,203,240.00	0.00	1,539,927.50
Dues, Fees and Issuance Costs	730	717.35	142,505.66	11,400.00	154,623.01
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		912,404.85	8,550,745.66	11,400.00	9,474,550.51
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(12,544.47)	(89,192.56)	2,493.29	(99,243.74)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	3600	0.00	0.00	235,239.65	235,239.65
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	235,239.65	235,239.65
<b>Net Change in Fund Balances</b>		(12,544.47)	(89,192.56)	237,732.94	135,995.91
Fund Balances, July 1, 2007	2800	193,557.92	1,229,245.78	3,498,472.30	4,921,276.00
Fund Balances, June 30, 2008	2700	181,013.45	1,140,053.22	3,736,205.24	5,057,271.91

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Capital Projects Funds		
		Capital Outlay Bond Issues (COBI) 310	Capital Outlay and Debt Service Funds (CO & DS) 360	Total Nonmajor Capital Project Funds
<b>REVENUES</b>				
State Sources	3300	0.00	185,343.47	185,343.47
<i>Local Sources:</i>				
Other Local Revenue		4,019.01	6,322.23	10,341.24
Total Local Sources	3400	4,019.01	6,322.23	10,341.24
<b>Total Revenues</b>		4,019.01	191,665.70	195,684.71
<b>EXPENDITURES</b>				
<i>Current:</i>				
Dues, Fees and Issuance Costs	730	0.00	510.43	510.43
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	28,255.87	90,850.68	119,106.55
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		28,255.87	91,361.11	119,616.98
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(24,236.86)	100,304.59	76,067.73
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(24,236.86)	100,304.59	76,067.73
Fund Balances, July 1, 2007	2800	131,187.50	209,521.19	340,708.69
Fund Balances, June 30, 2008	2700	106,950.64	309,825.78	416,776.42

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



DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
 PRIVATE-PURPOSE TRUST FUNDS  
 June 30, 2008

	Account Number	Private-Purpose Recognition Awards 813	Private-Purpose Dale Haynie 814	Private-Purpose Diamond Sports 816	Total Private-Purpose Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	1,406.30	949.27	160.26	2,515.83
Investments	1160	0.00	482,058.26	17.02	482,075.28
<b>Total Assets</b>		1,406.30	483,007.53	177.28	484,591.11
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		1,406.30	483,007.53	177.28	484,591.11
<b>Total Net Assets</b>		1,406.30	483,007.53	177.28	484,591.11

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET ASSETS**  
**PRIVATE-PURPOSE TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Private-Purpose Recognition Awards 813	Private-Purpose Dale Haynie 814	Private-Purpose Diamond Sports 816	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>					
<i>Investment Earnings:</i>					
Interest on Investments	3431	46.78	16,063.40	5.90	16,116.08
<b>Total Additions</b>		46.78	16,063.40	5.90	16,116.08
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		46.78	16,063.40	5.90	16,116.08
Net Assets - July 1, 2007	2885	1,359.52	466,944.13	171.38	468,475.03
Net Assets - June 30, 2008	2785	1,406.30	483,007.53	177.28	484,591.11

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ALACHUA COUNTY |  
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
 PENSION TRUST FUNDS  
 June 30, 2008

	Account Number	Pension Trust Early Retirement 811
<b>ASSETS</b>		
Investments	1160	2,886,202.79
Due from Other Funds-Budgetary	1141	56.03
<b>Total Assets</b>		2,886,258.82
<b>LIABILITIES</b>		
Due to Other Funds-Budgetary	2161	40,154.21
<b>Total Liabilities</b>		40,154.21
<b>NET ASSETS</b>		
Assets Held in Trust for Pension Benefits		2,846,104.61
<b>Total Net Assets</b>		2,846,104.61

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

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET ASSETS**  
**PENSION TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Pension Trust Early Retirement 811
<b>ADDITIONS</b>		
<i>Contributions:</i>		
Employer		554,758.24
<i>Investment Earnings:</i>		
Interest on Investments	3431	79,766.75
Gain on Sale of Investments	3432	139,881.89
Net Increase (Decrease) in the Fair Value of Investments	3433	(655,725.63)
Total Investment Earnings		(436,076.99)
Net Investment Earnings		(436,076.99)
<b>Total Additions</b>		118,681.25
<b>DEDUCTIONS</b>		
Employee Benefits	200	589,685.25
Purchased Services	300	8,083.00
<b>Total Deductions</b>		597,768.25
<b>Change In Net Assets</b>		(479,087.00)
Net Assets - July 1, 2007	2885	3,325,191.61
Net Assets - June 30, 2008	2785	2,846,104.61

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**June 30, 2008**

	Account Number	School Internal Funds 891
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	2,992,289.75
Accounts Receivable, Net	1130	100,837.00
Inventory	1150	24,135.00
<b>Total Assets</b>		3,117,323.02
<b>LIABILITIES</b>		
Accounts Payable	2120	58,775.00
Due to Other Agencies	2230	
Due to Other Funds-Budgetary	2161	27,168.50
Internal Accounts Payable	2290	3,031,318.25
<b>Total Liabilities</b>		3,117,261.75

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

**FLORIDA DEPARTMENT OF EDUCATION  
 REPORT OF FINANCIAL DATA TO THE  
 COMMISSIONER OF EDUCATION (ESE 348)  
 DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
 For the Fiscal Year Ended June 30, 2008**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, FL 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2008, was submitted in accordance with Rule 6A-1.0071, FAC (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 2, 2008.

\_\_\_\_\_  
 District Superintendent's Signature

\_\_\_\_\_  
 Date

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-1  
DOE Page 1  
**Fund 100**

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Federal Impact, Current Operation	3121	
Reserve Officers Training Corps (ROTC)	3191	168,333.83
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	168,333.83
<i>Federal Through State and Local:</i>		
Medicaid	3202	740,717.36
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	740,717.36
<i>State:</i>		
Florida Education Finance Program	3310	86,633,455.00
Workforce Development	3315	1,393,868.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	52,046.00
Adults with Disabilities	3318	49,151.00
CO&DS Withheld for Administrative Expense	3323	16,107.71
<i>Categoricals:</i>		
Florida Teacher Lead Program	3334	518,550.00
Instructional Materials	3336	2,860,210.00
District Discretionary Lottery Funds	3344	1,327,031.00
Pupil Transportation	3354	6,955,111.00
Class Size Reduction/Operating Funds	3355	26,589,960.00
School Recognition Funds	3361	1,963,461.00
Excellent Teaching Program	3363	954,232.50
Voluntary Prekindergarten Program	3371	930,031.73
Preschool Projects	3372	9,666.43
Reading Programs	3373	10,000.00
Full Service Schools	3378	111,164.16
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	
State Forest Funds	3342	1,630.15
State License Tax	3343	97,468.61
Other Miscellaneous State Revenue	3399	224,059.31
Total State	3300	130,697,203.60
<i>Local:</i>		
District School Taxes	3411	68,321,768.17
Tax Redemptions	3421	2,332,003.03
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	137,888.94
Interest on Investments	3431	1,283,685.05
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	37,850.00
Postsecondary Vocational Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
Financial Aid Fees	3468	
Other Student Fees	3469	210.00
Preschool Program Fees	3471	
Pre-K Early Intervention Fees	3472	345.60
School Age Child Care Fees	3473	2,943,380.20
Other School, Course and Class Fees	3479	43,427.07
<i>Miscellaneous Local:</i>		
Bus Fees	3491	89,472.90
Transportation Services-School Activities	3492	144,001.66
Sale of Junk	3493	72,432.67
Receipt of Federal Indirect Cost Rate	3494	336,985.47
Other Miscellaneous Local Sources	3495	1,396,219.30
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	78,064.01
Collections for Lost, Damaged and Sold Textbooks	3498	16,357.01
Receipt of Food Service Indirect Costs	3499	164,784.84
Total Local	3400	77,398,875.92
<b>Total Revenues</b>	<b>3000</b>	<b>209,005,130.71</b>

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

Exhibit K-1

DOE Page 2

For the Fiscal Year Ended June 30, 2008

**Fund 100**

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	80,023,800.71	22,488,198.08	12,678,654.93	11,265.06	3,943,109.97	729,805.15	2,011,549.15	121,886,383.05
Pupil Personnel Services	6100	9,182,502.04	2,675,877.15	1,144,097.84	3,468.32	208,190.58	16,617.89	32,222.60	13,262,976.42
Instructional Media Services	6200	3,545,516.44	1,068,087.65	91,169.26	403.41	70,287.87	282,767.83	4,080.00	5,062,312.46
Instruction and Curriculum Development Services	6300	5,081,620.80	1,403,870.06	208,865.46	223.78	46,570.83	27,400.29	42,622.65	6,811,173.87
Instructional Staff Training Services	6400	1,086,736.37	264,406.62	195,628.15		73,955.09	9,584.58	60,176.46	1,690,487.27
Instruction Related Technology	6500	1,742,612.27	472,318.57	527,578.55	860.68	14,001.09	390,658.04	7,727.00	3,155,756.20
School Board	7100	174,324.48	172,965.27	242,822.83				49,243.52	639,356.10
General Administration	7200	584,209.20	136,413.26	57,771.62		5,346.28	1,238.26	905.50	785,884.12
School Administration	7300	9,580,762.23	2,712,878.47	821,385.31		67,241.73	57,149.01	35,849.65	13,275,266.40
Facilities Acquisition and Construction	7410		272.81	276,927.02			253,381.90		530,581.73
Fiscal Services	7500	1,165,551.92	316,033.88	42,380.83		25,770.42	2,534.20	17,187.43	1,569,458.68
Food Services	7600								0.00
Central Services	7700	2,164,461.02	607,234.45	442,659.08	23,801.17	0.00	15,619.18	10,787.43	3,264,562.33
Pupil Transportation Services	7800	6,052,255.22	2,213,684.44	224,436.89	1,718,315.09	809,236.89	22,237.49	45,946.40	11,086,112.42
Operation of Plant	7900	5,873,695.62	1,998,162.80	8,227,602.02	7,006,590.06	322,496.34	110,247.65	86,279.31	23,625,073.80
Maintenance of Plant	8100	3,193,564.59	946,350.27	347,353.85	128,540.82	561,985.36	26,555.81	9,934.98	5,214,285.68
Administrative Technology Services	8200	905,383.92	234,065.20	406,286.16		21.40		17,135.25	1,562,891.93
Community Services	9100	2,236,487.56	582,246.85	57,855.81		201,405.58	40,510.11	16,619.50	3,135,125.41
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						126,464.54		126,464.54
Other Capital Outlay	9300						1,219,878.18		1,219,878.18
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		132,593,484.39	38,293,065.83	25,993,475.61	8,893,468.39	6,349,619.43	3,332,650.11	2,448,266.83	217,904,030.59
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(8,898,899.88)



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

Exhibit K-1

DOE Page 3

For the Fiscal Year Ended June 30, 2008

**Fund 100**

	Account Number	
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	
Sales of Capital Assets	3730	
Loss Recoveries	3740	54,880.23
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	7,682,716.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	7,682,716.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	(100,047.32)
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(100,047.32)
<b>Total Other Financing Sources (Uses)</b>		7,637,548.91
<b>Net Change In Fund Balance</b>		(1,261,350.97)
Fund Balance, July 1, 2007	2800	22,706,580.63
Adjustments to Fund Balance	2891	0.00
Fund Balance, June 30, 2008	2700	21,445,229.66

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

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

For the Fiscal Year Ended June 30, 2008

	Account Number	
<b>REVENUES</b>		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	4,416,383.42
School Breakfast Reimbursement	3262	1,631,612.64
After School Snack Reimbursement	3263	341,881.20
Child Care Food Program	3264	
USDA Donated Foods	3265	440,618.75
Cash in Lieu of Donated Foods	3266	29,790.10
Summer Food Service Program	3267	111,681.87
Nutrition Education and Training Program	3268	
Other Food Service Revenues	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
<b>Total Federal Through State and Local</b>	<b>3200</b>	<b>6,971,967.98</b>
<i>State:</i>		
School Breakfast Supplement	3337	104,217.00
School Lunch Supplement	3338	110,470.00
Other Miscellaneous State Revenues	3399	3,693.00
<b>Total State</b>	<b>3300</b>	<b>218,380.00</b>
<i>Local:</i>		
Interest on Investments	3431	28,329.63
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	1,297,855.25
Student Breakfasts	3452	79,339.90
Adult Breakfasts/Lunches	3453	173,262.65
Student and Adult a la Carte	3454	2,382,703.95
Student Snacks	3455	98,154.44
Other Food Sales	3456	412,433.10
Other Miscellaneous Local Sources	3495	16,776.06
Refunds of Prior Year's Expenditures	3497	6,959.74
<b>Total Local</b>	<b>3400</b>	<b>4,495,814.72</b>
<b>Total Revenues</b>	<b>3000</b>	<b>11,686,162.70</b>

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUND - FOOD SERVICES (Continued)**

Exhibit K-2  
DOE Page 5  
**Fund 410**

For the Fiscal Year Ended June 30, 2008

	Account Number	
<b>EXPENDITURES (Function 7600/9300)</b>		
Salaries	100	4,557,821.12
Employee Benefits	200	2,012,801.68
Purchased Services	300	558,974.56
Energy Services	400	227,642.91
Materials and Supplies	500	4,877,014.13
Capital Outlay	600	11,659.78
Other Expenses	700	229,039.32
Other Capital Outlay (Function 9300)	600	
<b>Total Expenditures</b>		12,474,953.50
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(788,790.80)
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of Loans	3720	
Proceeds from Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	100,047.32
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	100,047.32
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	(75,000.00)
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(75,000.00)
<b>Total Other Financing Sources (Uses)</b>		25,047.32
<b>Net Change in Fund Balance</b>		(763,743.48)
Fund Balance, July 1, 2007	2800	2,513,468.89
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	1,749,725.41

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

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

For the Fiscal Year Ended June 30, 2008

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	4,632,564.05
Total Federal Direct	3100	4,632,564.05
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	304,212.39
Medicaid	3202	
Workforce Investment Act	3220	43,612.45
Eisenhower Math and Science	3226	1,927,834.62
Drug Free Schools	3227	122,120.85
Individuals with Disabilities Education Act	3230	6,720,181.97
Elementary and Secondary Education Act, Title I	3240	7,705,747.29
Adult General Education	3251	
Vocational Rehabilitation	3253	
Elementary and Secondary Education Act, Title V	3270	22,723.23
Federal Through Local	3280	96,606.61
Cuban and Haitian Refugee Program	3291	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	1,558,803.68
Total Federal Through State and Local	3200	18,501,843.09
<i>State:</i>		
Other Miscellaneous State Revenue	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	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>23,134,407.14</b>



DISTRICT SCHOOL BOARD OF ALACHUA COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)

For the Fiscal Year Ended June 30, 2008

Exhibit K-3

DOE Page 7

Fund 420

<b>OTHER FINANCING SOURCES (USES)</b>									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2007	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2008	2700								

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS**

For the Fiscal Year Ended June 30, 2008

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	Totals
<b>REVENUES</b>								
<i>State:</i>								
CO & DS Distributed	3321							0.00
CO & DS Withheld for SBE/COBI Bonds	3322	892,114.58						892,114.58
Cost of Issuing SBE/COBI Bonds	3324							0.00
Interest on Undistributed CO&DS	3325							0.00
SBE/COBI Bond Interest	3326	7,745.80						7,745.80
Racing Commission Funds	3341							0.00
Other Miscellaneous State Revenue	3399							0.00
<b>Total State Sources</b>	<b>3300</b>	<b>899,860.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>899,860.38</b>
<i>Local:</i>								
District Interest and Sinking Taxes	3412					8,061,643.79		8,061,643.79
Local Sales Tax	3418							0.00
Tax Redemptions	3421					285,697.38		285,697.38
Payments in Lieu of Taxes	3422							0.00
Excess Fees	3423							0.00
Interest on Investments	3431					114,211.93	13,893.29	128,105.22
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
Miscellaneous Local Revenues	3495							0.00
Impact Fees	3496							0.00
Refunds of Prior Year Expenditures	3497							0.00
<b>Total Local Sources</b>	<b>3400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,461,553.10</b>	<b>13,893.29</b>	<b>8,475,446.39</b>
<b>Total Revenues</b>	<b>3000</b>	<b>899,860.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,461,553.10</b>	<b>13,893.29</b>	<b>9,375,306.77</b>
<b>EXPENDITURES (Function 9200)</b>								
Redemption of Principal	710	575,000.00				7,205,000.00		7,780,000.00
Interest	720	336,687.50				1,203,240.00		1,539,927.50
Dues and Fees	730	717.35				142,505.66	11,400.00	154,623.01
Miscellaneous Expenses	790							0.00
<b>Total Expenditures</b>		<b>912,404.85</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,550,745.66</b>	<b>11,400.00</b>	<b>9,474,550.51</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>(12,544.47)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(89,192.56)</b>	<b>2,493.29</b>	<b>(99,243.74)</b>

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS**

For the Fiscal Year Ended June 30, 2008

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of Bonds	3710							0.00
Premium on Sale of Bonds	3791							0.00
Proceeds of Refunding Bonds	3715							0.00
Premium on Refunding Bonds	3792							0.00
Proceeds of Loans	3720							0.00
Proceeds of Certificates of Participation	3750							0.00
Premium on Certificates of Participation	3793							0.00
Proceeds of Forward Supply Contract	3760							0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760							0.00
Discounts on Sale of Bonds (Function 9299)	891							0.00
Discounts on Refunding Bonds (Function 9299)	892							0.00
Discounts on Certificates of Participation (Function 9299)	893							0.00
<i>Transfers In:</i>								
From General Fund	3610							0.00
From Capital Projects Funds	3630						235,239.65	235,239.65
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	235,239.65	235,239.65
<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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	235,239.65	235,239.65
<b>Net Change in Fund Balances</b>		(12,544.47)	0.00	0.00	0.00	(89,192.56)	237,732.94	135,995.91
Fund Balances, July 1, 2007	2800	193,557.92				1,229,245.78	3,498,472.30	4,921,276.00
Adjustments to Fund Balances	2891							0.00
Fund Balances, June 30, 2008	2700	181,013.45	0.00	0.00	0.00	1,140,053.22	3,736,205.24	5,057,271.91



DISTRICT SCHOOL BOARD OF ALACHUA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS

Exhibit K-6

For the Fiscal Year Ended June 30, 2008

DOE Page 10

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
<b>REVENUES</b>						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					
Miscellaneous Federal Through State	3299					
<i>State:</i>						
CO&DS Distributed	3321					
Interest on Undistributed CO&DS	3325					
SBE/COBI Bond Interest	3326					
Racing Commission Funds	3341					
Public Education Capital Outlay (PECO)	3391				6,067,705.00	
Classrooms First Program	3392					
School Infrastructure Thrift Program	3393					
Effort Index Grant	3394					
Smart Schools Small County Assistance Program	3395					
Class Size Reduction/Capital Funds	3396				5,727,637.00	
Charter School Capital Outlay Funding	3397					
Other Miscellaneous State Revenue	3399					
Total State Sources	3300	0.00	0.00	0.00	11,795,342.00	0.00
<i>Local:</i>						
District Local Capital Improvement Tax	3413					
Local Sales Tax	3418					
Tax Redemptions	3421					
Interest on Investments	3431	4,019.01			16,441.75	
Gain on Sale of Investments	3432					
Net Increase (Decrease) in Fair Value of Investments	3433					
Gifts, Grants, and Bequests	3440					
Miscellaneous Local Sources	3495					
Impact Fees	3496					
Total Local Sources	3400	4,019.01	0.00	0.00	16,441.75	0.00
<b>Total Revenues</b>	3000	4,019.01	0.00	0.00	11,811,783.75	0.00
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610					
Audio-Visual Materials (Non-consumable)	620					
Buildings and Fixed Equipment	630				3,541,157.38	
Furniture, Fixtures and Equipment	640				229,890.49	
Motor Vehicles (Including Buses)	650					
Land	660					
Improvements Other than Buildings	670	501.62			400,970.19	
Remodeling and Renovations	680	27,754.25			1,589,118.11	
Computer Software	690				3,333.40	
Debt Service (Function 9200)						
Redemption of Principal	710					
Interest	720					
Dues and Fees	730					
Miscellaneous Expenses	790					
<b>Total Expenditures</b>		28,255.87	0.00	0.00	5,764,469.57	0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(24,236.86)	0.00	0.00	6,047,314.18	0.00

DISTRICT SCHOOL BOARD OF ALACHUA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)

Exhibit K-6

For the Fiscal Year Ended June 30, 2008

DOE Page 11

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<b>REVENUES</b>						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
<i>State:</i>						
CO&DS Distributed	3321	160,331.85				160,331.85
Interest on Undistributed CO&DS	3325	25,011.62				25,011.62
SBE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341					0.00
Public Education Capital Outlay (PECO)	3391					6,067,705.00
Classrooms First Program	3392					0.00
School Infrastructure Thrift Program	3393					0.00
Effort Index Grant	3394					0.00
Smart Schools Small County Assistance Program	3395					0.00
Class Size Reduction/Capital Funds	3396					5,727,637.00
Charter School Capital Outlay Funding	3397				852,611.00	852,611.00
Other Miscellaneous State Revenue	3399					0.00
Total State Sources	3300	185,343.47	0.00	0.00	852,611.00	12,833,296.47
<i>Local:</i>						
District Local Capital Improvement Tax	3413		23,888,586.69			23,888,586.69
Local Sales Tax	3418					0.00
Tax Redemptions	3421		810,498.57			810,498.57
Interest on Investments	3431	6,322.23	560,256.17		428,036.55	1,015,075.71
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
Miscellaneous Local Sources	3495		26,819.82		5,790.97	32,610.79
Impact Fees	3496					0.00
Total Local Sources	3400	6,322.23	25,286,161.25	0.00	433,827.52	25,746,771.76
<b>Total Revenues</b>	3000	191,665.70	25,286,161.25	0.00	1,286,438.52	38,580,068.23
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610					0.00
Audio-Visual Materials (Non-consumable)	620		287.05			287.05
Buildings and Fixed Equipment	630	5,387.50	1,392,643.31		3,451,498.24	8,390,686.43
Furniture, Fixtures and Equipment	640		229,797.13		421,639.98	881,327.60
Motor Vehicles (Including Buses)	650		2,021,703.87			2,021,703.87
Land	660					0.00
Improvements Other than Buildings	670	9,811.00	773,943.76		544,462.22	1,729,688.79
Remodeling and Renovations	680	75,652.18	6,858,263.64		1,222,640.69	9,773,428.87
Computer Software	690		4,800.10		1,619.08	9,752.58
Debt Service (Function 9200)						
Redemption of Principal	710		2,815,643.58			2,815,643.58
Interest	720		3,377,551.92			3,377,551.92
Dues and Fees	730	510.43	42,795.53			43,305.96
Miscellaneous Expenses	790					0.00
<b>Total Expenditures</b>		91,361.11	17,517,429.89	0.00	5,641,860.21	29,043,376.65
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		100,304.59	7,768,731.36	0.00	(4,355,421.69)	9,536,691.58

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

Exhibit K-6

For the Fiscal Year Ended June 30, 2008

DOE Page 12

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					
Premium on Sale of Bonds	3791					
Proceeds of Refunding Bonds	3715					
Premium on Refunding Bonds	3792					
Loans	3720					
Sales of Capital Assets	3730					
Loss Recoveries	3740					
Proceeds of Certificates of Participation	3750					
Premium on Certificates of Participation	3793					
Proceeds of Forward Supply Contract	3760					
Proceeds from Special Facilities Construction Advance	3770					
Payments to Refunded Bond Escrow Agent (Function 9299)	760					
Discounts on Sale of Bonds (Function 9299)	891					
Discounts on Refunding Bonds (Function 9299)	892					
Discounts on Certificates of Participation (Function 9299)	893					
<i>Transfers In:</i>						
From General Fund	3610					
From Debt Service Funds	3620					
From Special Revenue Funds	3640					
Interfund	3650					
From Permanent Funds	3660					
From Internal Service Funds	3670					
From Enterprise Funds	3690					
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910				(3,678,193.00)	
To Debt Service Funds	920					
To Special Revenue Funds	940					
Interfund	950					
To Permanent Funds	960					
To Internal Service Funds	970					
To Enterprise Funds	990					
Total Transfers Out	9700	0.00	0.00	0.00	(3,678,193.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	(3,678,193.00)	0.00
<b>Net Change in Fund Balances</b>		(24,236.86)	0.00	0.00	2,369,121.18	0.00
Fund Balances, July 1, 2007	2800	131,187.50			9,874,879.14	
Adjustments to Fund Balances	2891					
Fund Balances, June 30, 2008	2700	106,950.64	0.00	0.00	12,244,000.32	0.00

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

Exhibit K-6

For the Fiscal Year Ended June 30, 2008

DOE Page 13

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					0.00
Premium on Sale of Bonds	3791					0.00
Proceeds of Refunding Bonds	3715					0.00
Premium on Refunding Bonds	3792					0.00
Loans	3720					0.00
Sales of Capital Assets	3730					0.00
Loss Recoveries	3740					0.00
Proceeds of Certificates of Participation	3750					0.00
Premium on Certificates of Participation	3793					0.00
Proceeds of Forward Supply Contract	3760					0.00
Proceeds from Special Facilities Construction Advance	3770					0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760					0.00
Discounts on Sale of Bonds (Function 9299)	891					0.00
Discounts on Refunding Bonds (Function 9299)	892					0.00
Discounts on Certificates of Participation (Function 9299)	893					0.00
<i>Transfers In:</i>						
From General Fund	3610					0.00
From Debt Service Funds	3620					0.00
From Special Revenue Funds	3640				75,000.00	75,000.00
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	75,000.00	75,000.00
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910		(3,151,912.00)		(852,611.00)	(7,682,716.00)
To Debt Service Funds	920		(235,239.65)			(235,239.65)
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	(3,387,151.65)	0.00	(852,611.00)	(7,917,955.65)
<b>Total Other Financing Sources (Uses)</b>		0.00	(3,387,151.65)	0.00	(777,611.00)	(7,842,955.65)
<b>Net Change in Fund Balances</b>		100,304.59	4,381,579.71	0.00	(5,133,032.69)	1,693,735.93
Fund Balances, July 1, 2007	2800	209,521.19	10,256,303.59		13,796,694.09	34,268,585.51
Adjustments to Fund Balances	2891				(207,699.51)	(207,699.51)
Fund Balances, June 30, 2008	2700	309,825.78	14,637,883.30	0.00	8,455,961.89	35,754,621.93

DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
SCHOOL INTERNAL FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
June 30, 2008

Exhibit K-10  
DOE Page 17  
**Fund 891**

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash	1110	2,746,557.23	8,240,911.10	7,995,178.58	2,992,289.75
Investments	1160				0.00
Accounts Receivable, Net	1130	82,819.00	100,837.00	82,819.00	100,837.00
Interest Receivable	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141		61.27		61.27
Inventory	1150	23,464.00	671.00		24,135.00
Due from Other Agencies	1220				0.00
<b>Total Assets</b>		2,852,840.23	8,342,480.37	8,077,997.58	3,117,323.02
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	35,066.26	58,775.00	35,066.26	58,775.00
Due to Budgetary Funds	2161	11,745.74	27,168.50	11,745.74	27,168.50
Internal Accounts Payable	2290	2,806,028.23	8,256,475.60	8,031,185.58	3,031,318.25
<b>Total Liabilities</b>		2,852,840.23	8,342,419.10	8,077,997.58	3,117,261.75

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
SCHEDULE OF LONG-TERM LIABILITIES**

June 30, 2008

Exhibit K-11

DOE Page 18

**Fund 601**

	Account Number	Governmental Activities Total Balance June 30, 2008 [1]	Business-type Activities Total Balance June 30, 2008 [1]	Total
Notes Payable	2310			0.00
Obligations Under Capital Leases	2315			0.00
Bonds Payable	2320	30,880,000.00		30,880,000.00
Liability for Compensated Absences	2330	20,170,218.05		20,170,218.05
Certificates of Participation Payable	2340	75,986,000.00		75,986,000.00
Estimated Liability for Long-term Claims	2350			0.00
Other Post-employment Benefits Obligation	2360	773,000.00		773,000.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380			0.00
<b>Total Long-term Liabilities</b>		127,809,218.05	0.00	127,809,218.05

[1] Include total current and noncurrent liability balances at June 30, 2008.

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**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**SCHEDULE OF STATE CATEGORICAL PROGRAMS**  
**REPORT OF FUNDS AVAILABLE AND EXPENDITURES**  
For the Fiscal Year Ended June 30, 2008

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2007	Returned To DOE	Revenues 2007-08	Expenditures 2007-08	Flexibility [3] 2007-08	Balance June 30, 2008	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740			26,589,960.00	26,589,960.00			0.00
Class Size Reduction/Capital Funds (3396)	91050	9,814,051.14		5,727,637.00	5,637,979.64		6,947,393.35	2,956,315.15
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	101,186.81		1,204,328.00	1,019,512.70		21,109.80	264,892.31
Excellent Teaching (3363)	90570	234.46		954,232.50	954,466.96			0.00
Florida Teacher Lead Program (3334)	97580	725.50		518,550.00	519,275.50			0.00
Instructional Materials (3336) [1]	90880	1,467,959.19		2,699,704.00	2,362,865.94		1,101,141.22	703,656.03
Library Media (3336) [1]	90881	16,362.23		160,506.00	147,625.14		2,155.10	27,087.99
Preschool Projects (3372)	97950	121,013.43		9,666.43	130,679.86			0.00
Public School Technology (3375)	90320							0.00
Safe Schools (FEFP Earmark) [2]	90803	67,014.86		977,027.00	980,810.97		22,874.75	40,356.14
Salary Bonus Outstanding Teachers in D and F Schools	94030							0.00
School Recognition Funds (3361)	92040	255,214.35		1,963,461.00	1,970,729.12		1,925.23	246,021.00
Supplemental Academic Instruction (FEFP Earmark)	91280			8,788,615.00	8,788,615.00			0.00
Teacher Recruitment and Retention (3362)	93460							0.00
Teacher Training (3376)	91290	198,111.36			198,111.36			0.00
Pupil Transportation (3354)	90830			6,955,111.00	6,955,111.00			0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	106,760.34		804,835.15	635,184.00		1,824.57	274,586.92
Voluntary Prekindergarten - Summer Program (3371)	96441	29,573.81		125,196.58	98,806.40			55,963.99

- [1] Report the Library Media portion of the Instructional Materials allocation under the line "Library Media."
- [2] Combine all programs funded from the Safe Schools allocation under one line "Safe Schools."
- [3] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

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

For the Fiscal Year Ended June 30, 2008

Exhibit K-13  
 DOE Page 20

	Sub-Object	General Fund	Special Revenue Fund - Food Services	Special Revenue Fund - Other	Total
<b>ENERGY EXPENDITURES:</b>					
Natural Gas	410	333,286.99	32,823.42		366,110.41
Bottled Gas	420	204,269.17	6,599.94		210,869.11
Electricity	430	6,455,202.53	185,391.41		6,640,593.94
Heating Oil	440				0.00
<b>Total</b>		6,992,758.69	224,814.77	0.00	7,217,573.46
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>					
Gasoline	450	0.00		1,942.52	1,942.52
Diesel	460	1,718,315.09		438.94	1,718,754.03
Oil & Grease	540	66,618.18		477.78	67,095.96
<b>Total</b>		1,784,933.27		2,859.24	1,787,792.51

	Sub-Object	General Fund	Special Revenue Fund - Other	Capital Projects Funds	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>					
Buses	651			1,778,175.00	1,778,175.00
<b>EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:</b>					
Audio Visual Materials	621		1,093.99		1,093.99

	Sub-Object	General Fund	Special Revenue Food Service	Special Revenue Fund - Other	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>					
Subrecipient awards up to \$25,000	311				0.00
Subrecipient awards greater than \$25,000	312	118,335.40		376,542.67	494,878.07
Subrecipient awards up to \$25,000	391	50,000.00		25,000.00	75,000.00
Subrecipient awards greater than \$25,000	392	570,119.36		202,591.03	772,710.39



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

Exhibit K-13

For the Fiscal Year Ended June 30, 2008

DOE Page 21

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
<b>Teacher Salaries</b>				
Basic Programs 101, 102, and 103 (Function 5100)	120	58,080,742.21	2,203,881.02	60,284,623.23
Basic Programs 101, 102, and 103 (Function 5100)	140	445,548.36		445,548.36
Basic Programs 101, 102, and 103 (Function 5100)	750	1,543,117.34	101,708.90	1,644,826.24
<b>Total Basic Program Salaries</b>		60,069,407.91	2,305,589.92	62,374,997.83
Other Programs 130 (ESOL) (Function 5100)	120	1,159,707.45	44,005.24	1,203,712.69
Other Programs 130 (ESOL) (Function 5100)	140	8,896.34		8,896.34
Other Programs 130 (ESOL) (Function 5100)	750	30,811.67	2,030.84	32,842.51
<b>Total Other Program Salaries</b>		1,199,415.46	46,036.08	1,245,451.54
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	14,486,579.13	40,971.62	14,527,550.75
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140	71,215.70		71,215.70
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	324.88	20,681.66	21,006.54
<b>Total ESE Program Salaries</b>		14,558,119.71	61,653.28	14,619,772.99
Career Program 300 (Function 5300)	120	2,550,102.00	29,978.55	2,580,080.55
Career Program 300 (Function 5300)	140	9,271.36		9,271.36
Career Program 300 (Function 5300)	750	339.92	4,258.94	4,598.86
<b>Total Career Program Salaries</b>		2,559,713.28	34,237.49	2,593,950.77

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
<b>Textbooks (used for classroom instruction)</b>				
Textbooks (Function 5000)	520	2,401,871.50	13,103.02	2,414,974.52

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**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-13  
DOE Page 22  
**Fund 100**

<b>CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND:</b>	Account Number	Safe Schools	Pupil Transportation	Supplemental Academic Instruction	Comprehensive K-12 Reading	Instructional Materials	Instructional Materials Library Media	Totals
<b>EXPENDITURES</b>								
<i>Instruction:</i>								
Basic Instruction	5100							0.00
Exceptional Instruction	5200							0.00
Career Instruction	5300							0.00
Adult Instruction	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

<b>LIFELONG LEARNING:</b> (Lifelong Learning Expenditures are used in federal reporting)	Amount
<i>Expenditures:</i>	
General Fund	0.00
Special Revenue Fund	0.00
<b>Total:</b>	0.00

<b>MEDICAID EXPENDITURE REPORT</b>	Unexpended July 1, 2007	Earnings 2007-2008	Expenditures 2007-2008	Unexpended June 30, 2008
Medicaid Expenditures are used in federal reporting				
Earnings, Expenditures, and Carryforward Amounts:	0.00	740,717.36	740,717.36	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
<i>Other: Please limit explanation to 100 characters.</i>				
School Nursing Services				740,717.36

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
<b>U.S. Department of Agriculture:</b>				
Indirect:				
Florida Department of Agriculture and Consumer Services:				
Food Distribution	10.550	N/A	\$ 513,716.48	
Florida Department of Education:				
Child Nutrition Cluster:				
School Breakfast Program	10.553	321	1,631,612.64	
National School Lunch Program	10.555	300	4,416,383.42	
Summer Food Service Program for Children	10.559	323	111,681.87	
Total Child Nutrition Cluster			<u>\$ 6,159,677.93</u>	
Child and Adult Care Food Program	10.558	302	341,881.20	
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<u>\$ 7,015,275.61</u>	
<b>U.S. Department of Defense:</b>				
Direct:				
Navy Junior Reserve Officers Training Corps	12.XXX	N/A	\$ 108,504.62	
Air Force Junior Reserve Officers Training Corps	12.XXX	N/A	59,829.21	
<b>TOTAL U.S. DEPARTMENT OF DEFENSE</b>			<u>\$ 168,333.83</u>	
<b>U.S. Department of Labor:</b>				
Indirect:				
Alachua/Bradford Regional Workforce Board:				
Workforce Investment Act Youth Activities	17.259	N/A	\$ 43,612.45	
<b>TOTAL U.S. DEPARTMENT OF LABOR</b>			<u>\$ 43,612.45</u>	
<b>National Science Foundation:</b>				
Indirect:				
University of Florida:				
Engineering Grants	47.041	N/A	\$ 13,928.60	
Education and Human Resources	47.076	N/A	62,129.08	
<b>TOTAL NATIONAL SCIENCE FOUNDATION</b>			<u>\$ 76,057.68</u>	
<b>U.S. Department of Education:</b>				
Indirect:				
Florida Department of Education:				
Special Education Cluster:				
Special Education - Grants to States	84.027	262,263	\$ 6,507,097.09	
Special Education - Preschool Grants	84.173	267	213,084.88	
Total Special Education Cluster			<u>\$ 6,720,181.97</u>	
Title I Grants to Local Education Agencies	84.010	212,222,223,226	6,445,911.25	
	84.010	228		
Migrant Education - Basic State Grant Program	84.011	217	744,144.38	
Vocational Education - Basic Grants to States	84.048	151	304,212.39	
Safe and Drug-Free Schools and Communities- State Grants	84.186	103	122,120.85	
Education for Homeless Children and Youth	84.196	127	47,892.56	
Charter Schools	84.282	298	27,050.00	\$ 27,050.00
Twenty-First Century Community Learning Centers	84.287	244	521,565.27	
Innovative Education Program Strategies	84.298	113	22,723.23	
Technology Literacy Challenge Fund Grants	84.318	121,122	878,832.16	
Comprehensive School Reform Demonstration	84.332	128	1,074.34	

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>Catalog of Federal Domestic Assistance Number</b>	<b>Pass Through Grantor Number</b>	<b>Amount of Expenditures</b>	<b>Amount Provided to Subrecipients</b>
<b>U.S. Department of Education (continued):</b>				
Reading First State Grants	84.357	211	\$ 514,617.32	
Title III No Child Left Behind LEP/Immigrant	84.365	102	65,073.29	
Mathematics and Science Partnerships	84.366	235	-	
Eisenhower Professional Development State Grants	84.367	224	1,927,834.62	
University of Florida:				
Preparing Tomorrow's Teachers to Use Technology	84.342	N/A	20,548.93	
Total Indirect			<u>\$ 18,363,782.56</u>	<u>\$ 27,050.00</u>
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>			<u>\$ 18,363,782.56</u>	<u>\$ 27,050.00</u>
<b>U.S. Department of Health and Human Services:</b>				
Direct:				
Head Start	93.600	N/A	<u>\$ 4,485,205.63</u>	
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<u>\$ 4,485,205.63</u>	
<b>Corporation for National and Community Service:</b>				
Indirect:				
Florida Department of Education:				
Learn and Serve America - School and Community Based Programs	94.004	234	\$ 18,390.40	
Florida Commission on Community Service: Americorps	94.006	N/A	<u>147,358.42</u>	
<b>TOTAL CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</b>			<u>\$ 165,748.82</u>	
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u><u>\$ 30,318,016.58</u></u>	<u><u>\$ 27,050.00</u></u>