

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
For the Fiscal Year Ended June 30, 2011**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2011, was submitted in accordance with Rule 6A-1.0071, F.A.C. (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 6, 2011.

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

\_\_\_\_\_  
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, 2111. 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 2011 fiscal year are as follows:

- The District's total net assets increased by \$3 million, or 3 percent.
- General revenues total \$263 million, or 93 percent of all revenues in the 2011 fiscal year, as compared to \$257 million, or 92 percent for the 2010 fiscal year. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$19 million, or 7 percent as compared to \$22 million, or 8 percent in the prior year.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totals \$25.1 million at June 30, 2011, or 13 percent of General Fund expenditures as compared to \$18.7 million, or 10 percent at June 30, 2010.
- During the current year, General Fund revenues exceeded expenditures by \$4.2 million. This may be compared to last year's results in which General Fund expenditures exceeded revenues by \$7 million.

### 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, Special Revenue – ARRA Economic Stimulus 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, 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, 2011, compared to net assets as of June 30, 2010:

### Net Assets, End of Year

	Governmental Activities	
	6-30-11	6-30-10
Current and Other Assets	\$ 97,145,184	\$ 75,467,203
Capital Assets	131,118,905	139,195,650
<b>Total Assets</b>	<b>\$ 228,264,090</b>	<b>\$ 214,662,853</b>
Long-Term Liabilities	117,736,885	107,585,751
Other Liabilities	10,110,562	9,540,257
<b>Total Liabilities</b>	<b>\$ 127,847,447</b>	<b>\$ 117,126,008</b>
Net Assets:		
Invested in Capital Assets -		
Net of Debt	59,853,717	61,783,953
Restricted	58,089,482	41,975,493
Unrestricted (Deficit)	(17,526,557)	(6,222,601)
<b>Total Net Assets</b>	<b>\$ 100,416,643</b>	<b>\$ 97,536,845</b>

The largest portion of the District's net assets (60 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 (58 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, 2011, and June 30, 2010, are as follows:

	Activities	
	6-30-11	6-30-10
Program Revenues:		
Charges for Services	\$ 7,507,069	\$ 7,373,207
Operating Grants and Contributions	8,326,446	12,822,627
Capital Grants and Contributions	3,385,976	2,495,509
General Revenues:		
Property Taxes, Levied for Operational Purposes	94,716,408	98,866,066
Property Taxes, Levied for Debt Service	4,759,500	8,454,661
Property Taxes, Levied for Capital Projects	15,837,574	16,488,114
Grants and Contributions Not Restricted to Specific Programs	143,120,596	129,542,203
Unrestricted Investment Earnings	703,805	697,479
Miscellaneous	4,004,820	3,928,649
<b>Total Revenues</b>	<b>\$ 282,362,193</b>	<b>\$ 280,668,515</b>
Functions/Program Expenses:		
Instruction	\$ 134,705,973	\$ 131,718,491
Pupil Personnel Services	15,281,748	14,540,391
Instructional Media Services	4,671,940	4,699,738
Instruction and Curriculum Development Services	12,332,982	11,223,623
Instructional Staff Training	3,572,609	3,575,651
Instruction Related Technology	2,849,553	2,842,682
Board of Education	1,180,603	755,085
General Administration	2,279,787	1,976,244
School Administration	13,289,484	12,996,241
Facilities Acquisition and Construction	4,958,087	6,456,972
Fiscal Services	1,502,350	1,555,821
Food Services	11,767,506	11,060,816
Central Services	3,334,825	3,329,336
Pupil Transportation Services	11,324,442	11,357,593
Operation of Plant	22,287,408	22,018,188
Maintenance of Plant	5,068,581	5,008,408
Administrative Technology Services	1,274,622	1,321,039
Community Services	3,363,758	3,149,132
Interest on Long-Term Debt	4,349,609	4,091,089
Unallocated Depreciation Expenses	20,086,531	20,105,732
<b>Total Functions/Program Expenses</b>	<b>\$ 279,482,396</b>	<b>\$ 273,782,271</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$ 2,879,797</b>	<b>\$ 6,886,244</b>

State revenues increased by \$2 million or 3 percent, primarily due to a decrease Florida Education Finance Program (FEFP) and Public Education Capital Outlay funding. Local tax revenue decreased \$8 million or 7 percent, due to a decrease in our require local effort tax levy for operating purposes. The largest revenue source is local tax revenue (41 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.

Instructional expenses represent 62 percent of total governmental expenses in the 2010-11 fiscal year. Instructional expenses increased by \$4.6 million, or 2.8 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 \$25.1 million, while the total fund balance is \$41.8 million. The unreserved fund balance increased by \$4.8 million, while the total fund balance increased by \$8.9 million during the fiscal year. Key factors in this growth are as follows:

- Total Revenue increased by \$1.6 million due mainly to the additional tax levy
- Total Expenditures decreased by \$6.8 million, due mainly to receiving the Federal Stimulus Funds recorded in the ARRA Federal; Stimulus Funds. The funds were used to pay for annual contract teachers' salaries.

Special Revenue - Other Federal Programs – Other Federal Programs accounts for the financial resources of certain Federal grant programs.

Special Revenue - ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act of 2009.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$13.1 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 \$21.8, 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**

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.

## **OTHER MATTERS OF SIGNIFICANCE**

The Alachua county voters approved an additional millage levy for operating purposes during the November 2008 election. The District budgeted \$13 million in local tax revenue from the additional millage for the 2010-11 fiscal year. The proceeds from the additional millage levy are to be used to restore and continue specific programs per the voter referendum. The levy will require voter approval in 2012 to continue beyond the 2012-13 fiscal year. The District also received State Fiscal Stabilization funding as part of the American Reinvestment and Recovery Act of 2009 to offset the reductions in State revenue for the 2009-10 and 2010-11 fiscal years. The State Fiscal Stabilization funds were awarded for two years and were not budgeted for the 2011-12 fiscal year.

The District will continue with current plans to reduce expenses and build reserves to offset future reductions.

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

### **Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2011, amounts to \$131 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, 2011, 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, 2011, the District has total long-term debt outstanding of \$94.7 million. This amount is comprised of \$9 million of bonds payable and \$85.7 million of certificates of participations payable. During the year, the District issued \$18,375,000 in Build America Bonds and Qualified School Construction Bonds for the New Elementary School "H" and other classroom additions. The District issued \$19,502,400 in certificates of participation to refund \$19,775,000 in the 2001 certificates of participation. The District retired \$7,760,000 in other debt.

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, 2011**

		Primary Government	Component Units
	Account Number	Governmental Activities	Charter Schools and Public Schools Foundation
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	55,984,399.54	2,940,732.00
Investments	1160	34,869,701.22	998,088.00
Taxes Receivable, Net	1120		5.00
Accounts Receivable, Net	1130	4,926.36	54,809.00
Interest Receivable	1170		194.00
Deposits Receivable	1210		32,538.00
Due from Other Agencies	1220	4,378,527.34	5,117.00
Inventory	1150	1,907,629.74	
Prepaid Items	1230		50,329.00
<i>Restricted Assets:</i>			
Cash with Fiscal Agent	1114		1,171,942.00
<i>Capital Assets:</i>			
Land	1310	5,663,696.69	573,332.00
Land Improvements - Nondepreciable	1315		103,703.00
Construction in Progress	1360	6,491,012.08	44,486.00
Improvements Other Than Buildings	1320	35,078,391.08	1,082,240.00
Less Accumulated Depreciation	1329	(21,115,136.55)	(345,365.00)
Buildings and Fixed Equipment	1330	328,817,774.28	3,832,924.00
Less Accumulated Depreciation	1339	(230,473,738.18)	(689,447.00)
Furniture, Fixtures and Equipment	1340	24,647,705.49	1,349,814.00
Less Accumulated Depreciation	1349	(19,658,137.28)	(1,037,960.00)
Motor Vehicles	1350	18,888,383.29	22,681.00
Less Accumulated Depreciation	1359	(17,302,338.10)	(22,681.00)
Property Under Capital Leases	1370	3,580,564.00	94,761.00
Less Accumulated Depreciation	1379	(3,580,564.00)	(35,999.00)
Computer Software	1382	3,866,111.32	46,733.00
Less Accumulated Amortization	1389	(3,784,818.74)	(12,210.00)
Total Capital Assets net of Accum. Depreciation		131,118,905.38	5,007,012.00
<b>Total Assets</b>		228,264,089.58	10,260,766.00
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Salaries and Wages Payable	2110	403,496.56	135,687.00
Payroll Deductions and Withholdings	2170	6,040,036.71	37,337.00
Accounts Payable	2120	3,059,530.72	283,234.00
Construction Contracts Payable	2140	116,829.00	
Construction Contracts Retainage Payable	2150	235,626.09	
Deposits Payable	2220		385.00
Due to Other Agencies	2230	156,363.98	55,518.00
Sales Tax Payable	2260	415.59	86.00
Deferred Revenue	2410	98,263.70	
<i>Noncurrent Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Section 1011.13, F.S., Notes Payable	2250		80,120.00
Notes Payable	2310		53,789.00
Bonds Payable	2320	5,470,000.00	
Liability for Compensated Absences	2330	1,715,887.77	20,500.00
Certificates of Participation Payable	2340	3,691,625.00	
<i>Portion Due After One Year:</i>			
Notes Payable	2310		1,547,554.00
Bonds Payable	2320	3,570,000.00	
Liability for Compensated Absences	2330	18,638,596.99	
Certificates of Participation Payable	2340	81,996,775.00	
Other Post-employment Benefits Obligation	2360	2,654,000.00	
<b>Total Liabilities</b>		127,847,447.11	2,214,210.00
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	2770	59,853,717.23	3,281,693.00
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	4,114,159.77	
Food Service	2780	2,981,153.34	
Debt Service	2780	6,415,990.39	63,455.00
Capital Projects	2780	35,473,835.82	(14,502.00)
Other Purposes	2780	9,104,342.93	2,162,538.00
Unrestricted	2790	(17,526,557.01)	2,553,372.00
<b>Total Net Assets</b>		100,416,642.47	8,046,556.00
<b>Total Liabilities and Net Assets</b>		228,264,089.58	10,260,766.00

The accompanying notes to 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, 2011**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
						Governmental Activities	
<i>Governmental Activities:</i>							
Instruction	5000	134,705,973.13				(134,705,973.13)	
Pupil Personnel Services	6100	15,281,748.07				(15,281,748.07)	
Instructional Media Services	6200	4,671,940.22				(4,671,940.22)	
Instruction and Curriculum Development Services	6300	12,332,982.39				(12,332,982.39)	
Instructional Staff Training Services	6400	3,572,608.72				(3,572,608.72)	
Instruction Related Technology	6500	2,849,552.75				(2,849,552.75)	
School Board	7100	1,180,603.08	77,479.00			(1,103,124.08)	
General Administration	7200	2,279,786.84				(2,279,786.84)	
School Administration	7300	13,289,483.87				(13,289,483.87)	
Facilities Acquisition and Construction	7400	4,958,086.91			359,797.49	(4,598,289.42)	
Fiscal Services	7500	1,502,349.69				(1,502,349.69)	
Food Services	7600	11,767,506.02	3,875,758.61	8,326,446.21		434,698.80	
Central Services	7700	3,334,824.70				(3,334,824.70)	
Pupil Transportation	7800	11,324,441.51	589,421.46			(10,735,020.05)	
Operation of Plant	7900	22,287,408.34				(22,287,408.34)	
Maintenance of Plant	8100	5,068,581.00			2,134,989.00	(2,933,592.00)	
Administrative Technology Services	8200	1,274,621.53				(1,274,621.53)	
Community Services	9100	3,363,757.69	2,964,409.86			(399,347.83)	
Interest on Long-term Debt	9200	4,349,608.51			891,189.32	(3,458,419.19)	
Unallocated Depreciation/Amortization Expense*		20,086,530.57				(20,086,530.57)	
<b>Total Governmental Activities</b>		279,482,395.54	7,507,068.93	8,326,446.21	3,385,975.81	(260,262,904.59)	
<i>Component Units:</i>							
Charter Schools and Public Schools Foundation		12,279,391.00	334,243.00	965,077.00	948,313.00		(10,031,758.00)
<b>Total Component Units</b>		12,279,391.00	334,243.00	965,077.00	948,313.00		(10,031,758.00)

**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, 2010

Net Assets - June 30, 2011

94,716,407.54	
4,759,500.05	
15,837,573.64	
143,120,595.84	10,423,924.00
703,804.61	69,679.00
4,004,820.32	8,072.00
	146.00
263,142,702.00	10,501,821.00
2,879,797.41	470,063.00
97,536,845.06	7,576,493.00
100,416,642.47	8,046,556.00

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

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

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

	Account Number	General 100	Other Federal Programs 420	Federal Economic Stimulus Programs 430	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	39,369,918.81	0.90	65,065.25	12,720,749.05	663,569.98	3,091,473.32	55,910,777.31
Investments	1160	3,732,093.31	0.00	0.00	2,023,934.84	23,482,763.07	5,630,910.00	34,869,701.22
Accounts Receivable, Net	1130	0.00	4,926.36	0.00	0.00	0.00	0.00	4,926.36
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	3,781,950.39	145.12	0.00	0.00	0.00	0.00	3,782,095.51
Internal Funds	1142	73,622.23	0.00	0.00	0.00	0.00	0.00	73,622.23
Due from Other Agencies	1220	1,281,530.57	830,367.43	1,079,522.56	2,769.47	0.00	1,184,337.31	4,378,527.34
Inventory	1150	1,297,643.32	0.00	0.00	0.00	0.00	609,986.42	1,907,629.74
<b>Total Assets</b>		49,536,758.63	835,439.81	1,144,587.81	14,747,453.36	24,146,333.05	10,516,707.05	100,927,279.71
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	403,496.56	0.00	0.00	0.00	0.00	0.00	403,496.56
Payroll Deductions and Withholdings	2170	5,649,975.34	125,485.53	226,985.18	0.00	0.00	37,590.66	6,040,036.71
Accounts Payable	2120	1,415,043.23	142,970.99	16,012.13	300,462.57	74,529.84	80,511.96	2,029,530.72
Construction Contracts Payable	2140	0.00	0.00	0.00	116,829.00	0.00	0.00	116,829.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	17,781.00	217,845.09	0.00	235,626.09
Matured Bonds Payable	2180	0.00	0.00	0.00	1,030,000.00	0.00	0.00	1,030,000.00
Sales Tax Payable	2260	415.59	0.00	0.00	0.00	0.00	0.00	415.59
Due to Other Agencies	2230	0.00	88,442.77	59,858.21	0.00	0.00	8,063.00	156,363.98
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	260,145.12	478,540.52	841,732.29	152,126.96	1,970,005.12	79,545.50	3,782,095.51
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	98,263.70	98,263.70
<b>Total Liabilities</b>		7,729,075.84	835,439.81	1,144,587.81	1,617,199.53	2,262,380.05	303,974.82	13,892,657.86
<b>FUND BALANCES</b>								
<i>Nonspendable:</i>								
Inventory	2711	1,297,643.32	0.00	0.00	0.00	0.00	609,986.42	1,907,629.74
<i>Total Nonspendable Fund Balance</i>	2710	1,297,643.32	0.00	0.00	0.00	0.00	609,986.42	1,907,629.74
<i>Restricted for:</i>								
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	2,371,166.92	2,371,166.92
State Required Carryover Programs	2723	3,758,200.26	0.00	0.00	0.00	0.00	0.00	3,758,200.26
Local Sales Tax and Other Tax Levy	2724	3,186,309.45	0.00	0.00	0.00	0.00	0.00	3,186,309.45
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	6,415,990.39	6,415,990.39
Capital Projects	2726	0.00	0.00	0.00	13,130,253.83	21,883,953.00	815,588.50	35,829,795.33
Restricted for Adult Education	2729	3,229,001.84	0.00	0.00	0.00	0.00	0.00	3,229,001.84
Restricted for Other	2729	317,864.72	0.00	0.00	0.00	0.00	0.00	317,864.72
<i>Total Restricted Fund Balance</i>	2720	10,491,376.27	0.00	0.00	13,130,253.83	21,883,953.00	9,602,745.81	55,108,328.91
<i>Assigned to:</i>								
Assigned for Terminal Pay	2749	1,326,936.21	0.00	0.00	0.00	0.00	0.00	1,326,936.21
Assigned for Encumbrances	2749	1,277,630.18	0.00	0.00	0.00	0.00	0.00	1,277,630.18
Assigned for Extended Day Enrichment Program	2749	1,073,715.70	0.00	0.00	0.00	0.00	0.00	1,073,715.70
Assigned for Other State and Local Grants	2749	1,225,060.51	0.00	0.00	0.00	0.00	0.00	1,225,060.51
<i>Total Assigned Fund Balance</i>	2740	4,903,342.60	0.00	0.00	0.00	0.00	0.00	4,903,342.60
<i>Total Unassigned Fund Balance</i>	2750	25,115,320.60	0.00	0.00	0.00	0.00	0.00	25,115,320.60
<b>Total Fund Balances</b>	2700	41,807,682.79	0.00	0.00	13,130,253.83	21,883,953.00	10,212,732.23	87,034,621.85
<b>Total Liabilities and Fund Balances</b>		49,536,758.63	835,439.81	1,144,587.81	14,747,453.36	24,146,333.05	10,516,707.05	100,927,279.71

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

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

<b>Total Fund Balances - Governmental Funds</b>	\$ 87,034,621.85
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Amounts reported for *governmental activities* in the statement of net assets are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	131,118,905.38
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Bonds Payable	(9,040,000.00)	
Certificates of Participation Payable	(85,688,400.00)	
Compensated Absences Payable	(20,354,484.76)	
Other Postemployment Benefits Payable	<u>(2,654,000.00)</u>	(117,736,884.76)

<b>Total Net Assets - Governmental Activities</b>	<u><u>\$ 100,416,642.47</u></u>
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The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2011

	Account Number	General 100	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Capital Improvement Section 1011.71(2) F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>								
Federal Direct	3100	205,285.18	5,041,024.88	168,522.04	0.00	0.00	0.00	5,414,832.10
Federal Through State and Local	3200	827,538.86	20,200,675.53	21,325,688.79	0.00	0.00	8,154,607.21	50,508,510.39
State Sources	3300	94,653,755.34	0.00	0.00	150,307.21	711,538.00	3,394,074.82	98,909,675.37
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	94,577,588.27	0.00	0.00	0.00	0.00	0.00	94,577,588.27
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	4,743,090.97	4,743,090.97
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	15,800,268.36	0.00	0.00	15,800,268.36
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	3,875,758.61	3,875,758.61
Other Local Revenue		7,871,860.80	22,000.00	0.00	125,234.14	55,060.28	331,131.15	8,405,286.37
Total Local Sources	3400	102,449,449.07	22,000.00	0.00	15,925,502.50	55,060.28	8,949,980.73	127,401,992.58
<b>Total Revenues</b>		198,136,028.45	25,263,700.41	21,494,210.83	16,075,809.71	766,598.28	20,498,662.76	282,235,010.44
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	104,903,474.46	13,585,494.26	16,325,788.01	0.00	0.00	0.00	134,814,756.73
Pupil Personnel Services	6100	10,319,275.87	3,343,635.95	1,632,957.50	0.00	0.00	0.00	15,295,869.32
Instructional Media Services	6200	4,510,473.69	0.00	165,730.80	0.00	0.00	0.00	4,676,204.49
Instruction and Curriculum Development Services	6300	6,480,797.09	4,241,425.53	1,622,681.78	0.00	0.00	0.00	12,344,904.40
Instructional Staff Training Services	6400	1,294,943.92	1,858,251.83	422,213.76	0.00	0.00	0.00	3,575,409.51
Instruction Related Technology	6500	2,638,019.96	67,646.50	146,369.74	0.00	0.00	0.00	2,852,036.20
School Board	7100	1,180,814.67	0.00	0.00	0.00	0.00	0.00	1,180,814.67
General Administration	7200	833,759.54	838,158.69	608,672.14	0.00	0.00	0.00	2,280,590.37
School Administration	7300	13,299,074.68	3,280.09	0.00	0.00	0.00	0.00	13,302,354.77
Facilities Acquisition and Construction	7410	174,954.06	18,695.74	57,875.46	0.00	0.00	0.00	251,525.26
Fiscal Services	7500	1,503,758.54	0.00	0.00	0.00	0.00	0.00	1,503,758.54
Food Services	7600	0.00	0.00	0.00	0.00	0.00	11,772,885.71	11,772,885.71
Central Services	7700	3,197,006.21	131,536.15	9,044.63	0.00	0.00	0.00	3,337,586.99
Pupil Transportation Services	7800	10,746,526.68	336,865.97	199,267.51	0.00	0.00	0.00	11,282,660.16
Operation of Plant	7900	21,913,280.69	373,004.16	8,674.81	0.00	0.00	0.00	22,294,959.66
Maintenance of Plant	8100	5,072,518.08	0.00	0.00	0.00	0.00	0.00	5,072,518.08
Administrative Technology Services	8200	1,275,677.65	0.00	0.00	0.00	0.00	0.00	1,275,677.65
Community Services	9100	3,363,493.72	3,265.91	0.00	0.00	0.00	0.00	3,366,759.63
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	0.00	0.00	0.00	2,530,000.00	0.00	5,230,000.00	7,760,000.00
Interest	720	0.00	0.00	0.00	2,476,715.95	0.00	600,905.00	3,077,620.95
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	56,121.75	184,128.86	115,790.66	356,041.27
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	84,801.44	20,558.67	53,002.79	10,141,960.63	4,264,503.92	437,664.40	15,002,491.85
Other Capital Outlay	9300	1,072,308.30	441,880.96	241,931.90	0.00	0.00	7,423.07	1,763,544.23
<b>Total Expenditures</b>		193,864,959.25	25,263,700.41	21,494,210.83	15,204,798.33	4,448,632.78	18,164,668.84	278,440,970.44
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		4,271,069.20	0.00	0.00	871,011.38	(3,682,034.50)	2,333,993.92	3,794,040.00
<b>OTHER FINANCING SOURCES (USES)</b>								
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	37,877,400.00	0.00	37,877,400.00
Loss Recoveries	3740	101,669.03	0.00	0.00	25,513.48	0.00	0.00	127,182.51
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	(1,298,687.53)	(19,392,258.76)	0.00	(20,690,946.29)
Transfers In	3600	4,682,124.00	0.00	0.00	20,665.06	450,000.00	298,578.62	5,451,367.68
Transfers Out	9700	(63,338.97)	0.00	0.00	(2,070,836.65)	(712,983.74)	(2,604,208.32)	(5,451,367.68)
<b>Total Other Financing Sources (Uses)</b>		4,720,454.06	0.00	0.00	(3,323,345.64)	18,222,157.50	(2,305,629.70)	17,313,636.22
<b>Net Change in Fund Balances</b>		8,991,523.26	0.00	0.00	(2,452,334.26)	14,540,123.00	28,364.22	21,107,676.22
Fund Balances, July 1, 2010	2800	32,816,159.53	0.00	0.00	15,582,588.09	7,343,830.00	10,184,368.01	65,926,945.63
Fund Balances, June 30, 2011	2700	41,807,682.79	0.00	0.00	13,130,253.83	21,883,953.00	10,212,732.23	87,034,621.85

The accompanying notes to 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**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2011**

**Net Change in Fund Balances - Governmental Funds** \$ 21,107,676.22

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.

Capital Outlay Expenditures	9,520,189.34	
Depreciation Expense	<u>(17,596,934.41)</u>	(8,076,745.07)

Issuing long-term bonded debt is an other financing source in the governmental funds, but issuing new debt increases long-term liabilities in the statement of net assets. Refunded debt is an other financing use in the governmental funds, but decreases liabilities in the statement of net assets. This is the long-term debt that was issued and refunded in the current period.

Certificates of Participation Issued Series 2010A & 2010B	(18,375,000.00)	
Certificates of Participation Issued Series 2010C & 2011	(19,502,400.00)	
Refunding Certificates Series 2001	<u>19,775,000.00</u>	(18,102,400.00)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. The following details the amount of long-term debt principal repaid in the current period.

Certificates of Participation Payable	2,530,000.00	
Bonds Payable	<u>5,230,000.00</u>	7,760,000.00

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

707,266.26

Other postemployment benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net increase in the other postemployment benefit payable liability for the current fiscal year.

(516,000.00)

**Change in Net Assets of Governmental Activities** \$ 2,879,797.41

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

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

	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	450,366.87	855,487.68	2,710,538.81
Investments	1160	0.00	2,497,339.63	0.00
Accounts Receivable, Net	1130	0.00	0.00	116,094.70
Inventory	1150			55,179.00
<b>Total Assets</b>		450,366.87	3,352,827.31	2,881,812.51
<b>LIABILITIES</b>				
Accounts Payable	2120	0.00	0.00	39,221.07
Due to Other Agencies	2230	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	73,622.23
Internal Accounts Payable	2290	0.00	0.00	2,768,969.21
<b>Total Liabilities</b>		0.00	0.00	2,881,812.51
<b>NET ASSETS</b>				
Assets Held in Trust for Pension Benefits		0.00	3,352,827.31	
Assets Held in Trust for Scholarships and Other Purposes		450,366.87	0.00	
<b>Total Net Assets</b>		450,366.87	3,352,827.31	

The accompanying notes to 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, 2011**

	Account Number	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>			
<i>Contributions:</i>			
Employer		0.00	732,610.00
<i>Investment Earnings:</i>			
Interest	3431	1,092.21	40,037.61
Gain on Sale of Investments	3432	0.00	78,448.16
Net Increase (Decrease) in the Fair Value of Investments	3433	354.48	256,475.83
Total Investment Earnings		1,446.69	374,961.60
Net Investment Earnings		1,446.69	374,961.60
<b>Total Additions</b>		1,446.69	1,107,571.60
<b>DEDUCTIONS</b>			
Employee Benefits	200	0.00	651,940.52
Purchased Services	300	0.00	9,000.00
<b>Total Deductions</b>		0.00	660,940.52
<b>Change In Net Assets</b>		1,446.69	446,631.08
Net Assets - July 1, 2010	2885	448,920.18	2,906,196.23
Net Assets - June 30, 2011	2785	450,366.87	3,352,827.31

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

DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
STATEMENT OF NET ASSETS - COMPONENT UNITS  
June 30, 2011

Exhibit C-10  
Page 13

	Account Number	Nonmajor Component Units				
		Alachua Learning Center Charter School	Caring and Sharing Charter School	Einstein Montessori Charter School	Expressions Learning Arts Charter School	Genesis Preparatory Charter School
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	155,642.00	76,547.00	95,203.00	228,314.00	390,550.00
Investments	1160			261,774.00		
Taxes Receivable, Net	1120					
Accounts Receivable, Net	1130	2,206.00	1,692.00	96.00		2,516.00
Interest Receivable	1170				194.00	
Deposits Receivable	1210	1,000.00		500.00		
Due from Other Agencies	1220			1.00		
Prepaid Items	1230	2,597.00	6,334.00	6,539.00	3,258.00	2,140.00
<b>Restricted assets:</b>						
Cash with Fiscal Agent	1114					
<b>Capital assets:</b>						
Land	1310		23,700.00	425,000.00		
Land improvements-non-depreciable	1315	103,703.00				
Construction in Progress	1360		41,748.00			
Improvements Other Than Buildings	1320	233,272.00	46,532.00	20,247.00	19,726.00	2,025.00
Less Accumulated Depreciation	1329	(139,752.00)	(25,466.00)	(6,921.00)	(9,379.00)	(1,463.00)
Buildings and Fixed Equipment	1330	428,297.00	528,018.00	1,432,930.00	3,529.00	
Less Accumulated Depreciation	1339	(87,545.00)	(147,556.00)	(108,640.00)	(1,469.00)	
Furniture, Fixtures and Equipment	1340	245,772.00	25,798.00	77,845.00	32,718.00	12,843.00
Less Accumulated Depreciation	1349	(207,531.00)	(23,936.00)	(60,944.00)	(24,725.00)	(11,406.00)
Motor Vehicles	1350		22,681.00			
Less Accumulated Depreciation	1359		(22,681.00)			
Property Under Capital Leases	1370				67,520.00	
Less Accumulated Depreciation	1379				(25,011.00)	
Audio Visual Materials	1381					
Less Accumulated Depreciation	1388					
Computer Software	1382	2,514.00				
Less Accumulated Amortization	1389	(349.00)				
<b>Total assets</b>		739,826.00	553,411.00	2,143,630.00	294,675.00	397,205.00
<b>LIABILITIES AND NET ASSETS</b>						
<b>LIABILITIES</b>						
Salaries and Wages Payable	2110	79,192.00		404.00	275.00	16.00
Payroll Deductions and Withholdings	2170		1,386.00	161.00		232.00
Accounts Payable	2120	8,091.00	2,387.00	4,673.00	1,152.00	2,087.00
Construction Contracts Payable	2140					
Due to Fiscal Agent	2240					
Accrued Interest on Sale of Bonds	2210					
Deposits Payable	2220					
Due to Other Agencies	2230		736.00			
Sales Tax Payable	2260			86.00		
<b>Noncurrent liabilities:</b>						
<b>Portion Due Within One Year:</b>						
Section 1011.13 Notes Payable	2250	80,120.00				
Notes Payable	2310			16,852.00		
Liability for Compensated Absences	2330		7,500.00			
Deferred Revenue	2410					
<b>Portion Due After One Year:</b>						
Notes Payable	2310	91,282.00		1,126,526.00		
<b>Total Liabilities</b>		258,685.00	12,009.00	1,148,702.00	1,427.00	2,335.00
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Related Debt		406,979.00	468,839.00	636,139.00	62,908.00	1,999.00
<b>Restricted For:</b>						
Debt Service	2750	0.00		63,455.00		
Capital Projects				15,850.00	40,490.00	
Other Purposes				6,539.00		
<b>Unrestricted</b>		74,162.00	72,563.00	272,945.00	189,850.00	392,871.00
<b>Total Net Assets</b>		481,141.00	541,402.00	994,928.00	293,248.00	394,870.00
<b>Total Liabilities and Net Assets</b>		739,826.00	553,411.00	2,143,630.00	294,675.00	397,205.00



DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
STATEMENT OF NET ASSETS - COMPONENT UNITS  
June 30, 2011

Exhibit C-10  
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ASSETS	Account Number	Nonmajor Component Units				
		Healthy Learning Academy Charter School	Hoggetowne Middle Charter School	Micanopy Area Cooperative Charter School	Micanopy Middle School Charter School	One Room School House Charter School
Cash and Cash Equivalents	1110	96,795.00	81,304.00	414,827.00	41,688.00	229,093.00
Investments	1160					365,795.00
Taxes Receivable, Net	1120				5.00	
Accounts Receivable, Net	1130		350.00	463.00		9,100.00
Interest Receivable	1170					
Deposits Receivable	1210			470.00	400.00	
Due from Other Agencies	1220					
Prepaid Items	1230		1,946.00	476.00	5,757.00	16,850.00
<b>Restricted assets:</b>						
Cash with Fiscal Agent	1114			4,453.00		
<b>Capital assets:</b>						
Land	1310			50,766.00	73,866.00	
Land improvements-non-depreciable	1315					
Construction in Progress	1360	2,738.00				
Improvements Other Than Buildings	1320			118,155.00	39,016.00	91,120.00
Less Accumulated Depreciation	1329			(58,312.00)	(17,755.00)	(21,079.00)
Buildings and Fixed Equipment	1330	2,111.00		630,113.00	589,973.00	169,013.00
Less Accumulated Depreciation	1339	(193.00)		(153,429.00)	(137,661.00)	(46,836.00)
Furniture, Fixtures and Equipment	1340	79,426.00	54,232.00	79,157.00	23,284.00	79,806.00
Less Accumulated Depreciation	1349	(79,426.00)	(48,280.00)	(45,932.00)	(22,184.00)	(77,653.00)
Motor Vehicles	1350					
Less Accumulated Depreciation	1359					
Property Under Capital Leases	1370		27,241.00			
Less Accumulated Depreciation	1379		(10,988.00)			
Audio Visual Materials	1381					
Less Accumulated Depreciation	1388					
Computer Software	1382					
Less Accumulated Amortization	1389					
<b>Total assets</b>		101,451.00	105,805.00	1,041,207.00	596,389.00	815,209.00
<b>LIABILITIES AND NET ASSETS</b>						
<b>LIABILITIES</b>						
Salaries and Wages Payable	2110		19,208.00			36,592.00
Payroll Deductions and Withholdings	2170	4,648.00	2,178.00	195.00	2,228.00	11,713.00
Accounts Payable	2120		1,374.00	300.00	9,080.00	
Construction Contracts Payable	2140					
Due to Fiscal Agent	2240					
Accrued Interest on Sale of Bonds	2210					
Deposits Payable	2220			385.00		
Due to Other Agencies	2230					
Sales Tax Payable	2260					
<b>Noncurrent liabilities:</b>						
<b>Portion Due Within One Year:</b>						
Section 1011.13 Notes Payable	2250					
Notes Payable	2310				36,937.00	
Liability for Compensated Absences	2330			13,000.00		
Deferred Revenue	2410					
<b>Portion Due After One Year:</b>						
Notes Payable	2310				294,746.00	
<b>Total Liabilities</b>		4,648.00	22,760.00	13,880.00	342,991.00	48,305.00
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Related Debt		4,656.00	22,205.00	620,518.00	211,059.00	194,371.00
<b>Restricted For:</b>						
Debt Service	2750					
Capital Projects				6,298.00	3,793.00	
Other Purposes		92.00		4,453.00		
<b>Unrestricted</b>		92,055.00	60,840.00	396,058.00	38,546.00	572,533.00
<b>Total Net Assets</b>		96,803.00	83,045.00	1,027,327.00	253,398.00	766,904.00
<b>Total Liabilities and Net Assets</b>		101,451.00	105,805.00	1,041,207.00	596,389.00	815,209.00

DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
STATEMENT OF NET ASSETS - COMPONENT UNITS  
June 30, 2011

Exhibit C-10  
Page 13

	Account Number	Nonmajor Component Units				Total Component Units
		SIA Tech High Charter School	Sweetwater Academy	Sweetwater Elementary	Alachua County Public Schools Foundation	
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	308,982.00	12,993.00	66,716.00	742,078.00	2,940,732.00
Investments	1160				370,519.00	998,088.00
Taxes Receivable, Net	1120					5.00
Accounts Receivable, Net	1130		4,378.00	4,493.00	29,515.00	54,809.00
Interest Receivable	1170					194.00
Deposits Receivable	1210	3,535.00	26,633.00			32,538.00
Due from Other Agencies	1220	5,116.00				5,117.00
Prepaid Items	1230	4,432.00				50,329.00
<b>Restricted assets:</b>						
Cash with Fiscal Agent	1114				1,167,489.00	1,171,942.00
<b>Capital assets:</b>						
Land	1310					573,332.00
Land improvemnts-non-depreciable	1315					103,703.00
Construction in Progress	1360					44,486.00
Improvements Other Than Buildings	1320	482,811.00		29,336.00		1,082,240.00
Less Accumulated Depreciation	1329	(65,238.00)				(345,365.00)
Buildings and Fixed Equipment	1330	48,940.00				3,832,924.00
Less Accumulated Depreciation	1339	(6,118.00)				(689,447.00)
Furniture, Fixtures and Equipment	1340	619,566.00	14,716.00		4,651.00	1,349,814.00
Less Accumulated Depreciation	1349	(429,426.00)	(3,351.00)		(3,166.00)	(1,037,960.00)
Motor Vehicles	1350					22,681.00
Less Accumulated Depreciation	1359					(22,681.00)
Property Under Capital Leases	1370					94,761.00
Less Accumulated Depreciation	1379					(35,999.00)
Audio Visual Materials	1381					0.00
Less Accumulated Depreciation	1388					0.00
Computer Software	1382		44,219.00			46,733.00
Less Accumulated Amortization	1389		(11,861.00)			(12,210.00)
<b>Total assets</b>		972,600.00	87,727.00	100,545.00	2,311,086.00	10,260,766.00
<b>LIABILITIES AND NET ASSETS</b>						
<b>LIABILITIES</b>						
Salaries and Wages Payable	2110					135,687.00
Payroll Deductions and Withholdings	2170	13,466.00			1,130.00	37,337.00
Accounts Payable	2120	235,547.00	8,565.00	2,680.00	7,298.00	283,234.00
Construction Contracts Payable	2140					0.00
Due to Fiscal Agent	2240					0.00
Accrued Interest on Sale of Bonds	2210					0.00
Deposits Payable	2220					385.00
Due to Other Agencies	2230				54,782.00	55,518.00
Sales Tax Payable	2260					86.00
<b>Noncurrent liabilities:</b>						
<b>Portion Due Within One Year:</b>						
Section 1011.13 Notes Payable	2250					80,120.00
Notes Payable	2310					53,789.00
Liability for Compensated Absences	2330					20,500.00
Deferred Revenue	2410					0.00
<b>Portion Due After One Year:</b>						
Notes Payable	2310		35,000.00			1,547,554.00
<b>Total Liabilities</b>		249,013.00	43,565.00	2,680.00	63,210.00	2,214,210.00
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Related Debt		650,535.00			1,485.00	3,281,693.00
<b>Restricted For:</b>						
Debt Service	2750					63,455.00
Capital Projects		(80,933.00)				(14,502.00)
Other Purposes					2,151,454.00	2,162,538.00
<b>Unrestricted</b>		153,985.00	44,162.00	97,865.00	94,937.00	2,553,372.00
<b>Total Net Assets</b>		723,587.00	44,162.00	97,865.00	2,247,876.00	8,046,556.00
<b>Total Liabilities and Net Assets</b>		972,600.00	87,727.00	100,545.00	2,311,086.00	10,260,766.00

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY  
COMPONENT UNIT STATEMENTS OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2011**

For the Fiscal Year Ended June 30, 2011		Alachua Learning Charter School						Caring and Sharing Charter School					
						Net (Expense) Revenue and Changes in Net Assets							Net (Expense) Revenue and Changes in Net Assets
										Program Revenues			
FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	
Component Unit Activities:													
Instruction	5000	683,338.00	44,782.00	114,896.00		(523,660.00)	5000	658,742.00	11,999.00	15,488.00		(631,255.00)	
Pupil Personnel Services	6100	27,505.00				(27,505.00)	6100	1,167.00		1,087.00		(80.00)	
Instructional Media Services	6200					0.00	6200					0.00	
Instruction and Curriculum Development Services	6300	3,852.00				(3,852.00)	6300					0.00	
Instructional Staff Training Services	6400	500.00				(500.00)	6400	861.00		861.00		0.00	
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	274,305.00				(274,305.00)	7300	202,382.00				(202,382.00)	
Facilities Acquisition and Construction	7400	26,301.00			71,193.00	44,892.00	7400	48,000.00			49,389.00	1,389.00	
Fiscal Services	7500	20,694.00				(20,694.00)	7500	27,733.00				(27,733.00)	
Food Services	7600	81,503.00	79,264.00	5,103.00		2,864.00	7600					0.00	
Central Services	7700	8,130.00				(8,130.00)	7700					0.00	
Pupil Transportation Services	7800					0.00	7800	6,127.00				(6,127.00)	
Operation of Plant	7900	120,127.00		3,477.00		(116,650.00)	7900	76,868.00				(76,868.00)	
Maintenance of Plant	8100	9,183.00				(9,183.00)	8100	985.00				(985.00)	
Administrative Technology Services	8200					0.00	8200					0.00	
Community Services	9100	2,115.00	2,456.00			341.00	9100	3,204.00				(3,204.00)	
Interest on Long-term Debt	9200	5,766.00				(5,766.00)	9200					0.00	
Unallocated Depreciation/Amortization Expense*		59,548.00				(59,548.00)		22,883.00				(22,883.00)	
Total Component Unit Activities		1,322,867.00	126,502.00	123,476.00	71,193.00	(1,001,696.00)		1,048,952.00	11,999.00	17,436.00	49,389.00	(970,128.00)	

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

\*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, 2011**

For the Fiscal Year Ended June 30, 2011		Einstein Montessori Charter School					Expressions Learning Arts Charter School						
		Account Number				Net (Expense) Revenue and Changes in Net Assets	Account Number					Net (Expense) Revenue and Changes in Net Assets	
			Expenses					Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions			
				Program Revenues									
FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	
Component Unit Activities:													
Instruction	5000	474,603.00	33,826.00			(440,777.00)	5000	388,957.00				(388,957.00)	
Pupil Personnel Services	6100	85,405.00				(85,405.00)	6100					0.00	
Instructional Media Services	6200					0.00	6200					0.00	
Instruction and Curriculum Development Services	6300					0.00	6300	265.00				(265.00)	
Instructional Staff Training Services	6400					0.00	6400	440.00				(440.00)	
Instruction Related Technology	6500					0.00	6500					0.00	
School Board	7100	99.00				(99.00)	7100					0.00	
General Administration	7200					0.00	7200					0.00	
School Administration	7300	186,148.00				(186,148.00)	7300	144,708.00				(144,708.00)	
Facilities Acquisition and Construction	7400		6,801.00		45,226.00	52,027.00	7400	46,800.00			35,166.00	(11,634.00)	
Fiscal Services	7500	10,585.00				(10,585.00)	7500	32,459.00				(32,459.00)	
Food Services	7600	356.00				(356.00)	7600					0.00	
Central Services	7700					0.00	7700	16,093.00				(16,093.00)	
Pupil Transportation Services	7800					0.00	7800					0.00	
Operation of Plant	7900	60,019.00				(60,019.00)	7900	40,061.00				(40,061.00)	
Maintenance of Plant	8100	19,524.00				(19,524.00)	8100	1,700.00				(1,700.00)	
Administrative Technology Services	8200					0.00	8200					0.00	
Community Services	9100	6,786.00		10,986.00		4,200.00	9100					0.00	
Interest on Long-term Debt	9200	76,049.00				(76,049.00)	9200					0.00	
Unallocated Depreciation/Amortization Expense*		44,242.00				(44,242.00)		7,060.00				(7,060.00)	
Total Component Unit Activities		963,816.00	40,627.00	10,986.00	45,226.00	(866,977.00)		678,543.00	0.00	0.00	35,166.00	(643,377.00)	

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

853,999.00
2,266.00
6,113.00
862,378.00
(4,599.00)
999,527.00
994,928.00

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

630,444.00
880.00
631,324.00
(12,053.00)
305,301.00
293,248.00

\*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, 2011**

		Genesis Preparatory Charter School					Healthy Learning Academy Charter School					
			Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Program Revenues			Net (Expense) Revenue and Changes in Net Assets
FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities
<b>Component Unit Activities:</b>												
Instruction	5000	247,665.00		5,169.00		(242,496.00)	5000	302,389.00				(302,389.00)
Pupil Personnel Services	6100	1,575.00				(1,575.00)	6100	2,667.00				(2,667.00)
Instructional Media Services	6200					0.00	6200					0.00
Instruction and Curriculum Development Services	6300	5,339.00		5,339.00		0.00	6300					0.00
Instructional Staff Training Services	6400	5,792.00		2,907.00		(2,885.00)	6400	2,558.00				(2,558.00)
Instruction Related Technology	6500					0.00	6500					0.00
School Board	7100					0.00	7100	57.00				(57.00)
General Administration	7200					0.00	7200					0.00
School Administration	7300	117,733.00				(117,733.00)	7300	28,373.00				(28,373.00)
Facilities Acquisition and Construction	7400	60,000.00			26,868.00	(33,132.00)	7400	34,850.00			22,916.00	(11,934.00)
Fiscal Services	7500	21,747.00				(21,747.00)	7500	9,338.00				(9,338.00)
Food Services	7600	4,450.00				(4,450.00)	7600					0.00
Central Services	7700					0.00	7700	1,623.00				(1,623.00)
Pupil Transportation Services	7800					0.00	7800					0.00
Operation of Plant	7900	51,464.00				(51,464.00)	7900	24,146.00				(24,146.00)
Maintenance of Plant	8100	3,168.00				(3,168.00)	8100	5,174.00				(5,174.00)
Administrative Technology Services	8200					0.00	8200					0.00
Community Services	9100	13,650.00	17,391.00			3,741.00	9100	1,415.00				(1,415.00)
Interest on Long-term Debt	9200					0.00	9200					0.00
Unallocated Depreciation/Amortization Expense*		798.00				(798.00)		6,021.00				(6,021.00)
<b>Total Component Unit Activities</b>		533,381.00	17,391.00	13,415.00	26,868.00	(475,707.00)		418,611.00	0.00	0.00	22,916.00	(395,695.00)

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

488,031.00
1,148.00
489,179.00
13,472.00
381,398.00
394,870.00

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

406,679.00
406,679.00
10,984.00
85,819.00
96,803.00

\*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, 2011**

		Hoggetowne Middle Charter School					Micanopy Area Charter School					
FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions				Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
						Charter School Activities						Charter School Activities
<b>Component Unit Activities:</b>												
Instruction	5000	860,623.00				(860,623.00)	5000	562,343.00	47,280.00	799,764.00		284,701.00
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					0.00	6400	5,241.00				(5,241.00)
Instruction Related Technology	6500					0.00	6500					0.00
School Board	7100					0.00	7100	1,107.00				(1,107.00)
General Administration	7200					0.00	7200					0.00
School Administration	7300					0.00	7300	102,915.00				(102,915.00)
Facilities Acquisition and Construction	7400					0.00	7400	2,307.00			49,699.00	47,392.00
Fiscal Services	7500					0.00	7500	10,333.00				(10,333.00)
Food Services	7600					0.00	7600	56,503.00	46,291.00			(10,212.00)
Central Services	7700					0.00	7700	103.00				(103.00)
Pupil Transportation Services	7800					0.00	7800					0.00
Operation of Plant	7900				65,580.00	65,580.00	7900	63,053.00				(63,053.00)
Maintenance of Plant	8100					0.00	8100	17,985.00				(17,985.00)
Administrative Technology Services	8200					0.00	8200					0.00
Community Services	9100					0.00	9100					0.00
Interest on Long-term Debt	9200					0.00	9200	46,881.00				(46,881.00)
Unallocated Depreciation/Amortization Expense*								39,816.00				(39,816.00)
<b>Total Component Unit Activities</b>		860,623.00	0.00	0.00	65,580.00	(795,043.00)		908,587.00	93,571.00	799,764.00	49,699.00	34,447.00

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

815,569.00	
815,569.00	
20,526.00	
62,519.00	
83,045.00	

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

68,867.00
1,956.00
70,823.00
105,270.00
922,057.00
1,027,327.00

\*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, 2011**

For the Fiscal Year Ended June 30, 2011		Micanopy Middle Charter School						One Room School House					
		Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
				Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions				Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	
Component Unit Activities:													
Instruction	5000	190,905.00				(190,905.00)	5000	606788.00	37266.00			(569,522.00)	
Pupil Personnel Services	6100					0.00	6100	14698.00				(14,698.00)	
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	1,264.00				(1,264.00)	6400					0.00	
Instruction Related Technology	6500					0.00	6500	15261.00				(15,261.00)	
School Board	7100	375.00				(375.00)	7100					0.00	
General Administration	7200					0.00	7200					0.00	
School Administration	7300	149,912.00				(149,912.00)	7300	107789.00				(107,789.00)	
Facilities Acquisition and Construction	7400	4,902.00			36,538.00	31,636.00	7400	57650.00			48204.00	(9,446.00)	
Fiscal Services	7500	9,682.00				(9,682.00)	7500					0.00	
Food Services	7600	2,839.00				(2,839.00)	7600	16716.00				(16,716.00)	
Central Services	7700	807.00				(807.00)	7700					0.00	
Pupil Transportation Services	7800	15,563.00				(15,563.00)	7800					0.00	
Operation of Plant	7900	43,674.00				(43,674.00)	7900	90299.00				(90,299.00)	
Maintenance of Plant	8100	903.00				(903.00)	8100					0.00	
Administrative Technology Services	8200					0.00	8200					0.00	
Community Services	9100	275.00				(275.00)	9100	102.00				(102.00)	
Interest on Long-term Debt	9200	47,207.00				(47,207.00)	9200					0.00	
Unallocated Depreciation/Amortization Expense*		22,814.00				(22,814.00)						0.00	
Total Component Unit Activities		491,122.00	0.00	0.00	36,538.00	(454,584.00)		909,303.00	37,266.00	0.00	48,204.00	(823,833.00)	

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

487,610.00
487,610.00
33,026.00
220,372.00
253,398.00

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

866970.00
869936.00
2966.00
46103.00
720801.00
766904.00

\*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, 2011**

For the Fiscal Year Ended June 30, 2011		SIA Tech High Charter School						Sweetwater Branch Academy Middle School					
						Net (Expense) Revenue and Changes in Net Assets							Net (Expense) Revenue and Changes in Net Assets
			Program Revenues							Program Revenues			
FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	
Component Unit Activities:													
Instruction	5000	1,044,069.00				(1,044,069.00)	5000	779,911.00	1,955.00			(777,956.00)	
Pupil Personnel Services	6100					0.00	6100					0.00	
Instructional Media Services	6200					0.00	6200					0.00	
Instruction and Curriculum Development Services	6300	40,793.00				(40,793.00)	6300					0.00	
Instructional Staff Training Services	6400					0.00	6400					0.00	
Instruction Related Technology	6500					0.00	6500					0.00	
School Board	7100	22,129.00				(22,129.00)	7100					0.00	
General Administration	7200	79,318.00				(79,318.00)	7200					0.00	
School Administration	7300	283,405.00				(283,405.00)	7300					0.00	
Facilities Acquisition and Construction	7400	86,177.00			158,968.00	72,791.00	7400				56,669.00	56,669.00	
Fiscal Services	7500	43,728.00				(43,728.00)	7500					0.00	
Food Services	7600					0.00	7600					0.00	
Central Services	7700	36,583.00				(36,583.00)	7700					0.00	
Pupil Transportation Services	7800					0.00	7800					0.00	
Operation of Plant	7900	29,377.00				(29,377.00)	7900					0.00	
Maintenance of Plant	8100					0.00	8100					0.00	
Administrative Technology Services	8200					0.00	8200					0.00	
Community Services	9100					0.00	9100					0.00	
Interest on Long-term Debt	9200					0.00	9200					0.00	
Unallocated Depreciation/Amortization Expense*		78,926.00				(78,926.00)						0.00	
Total Component Unit Activities		1,744,505.00	0.00	0.00	158,968.00	(1,585,537.00)		779,911.00	1,955.00	0.00	56,669.00	(721,287.00)	

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

1,636,837.00
1,959.00
1,638,796.00
53,259.00
670,328.00
723,587.00

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

737,875.00
738,021.00
16,734.00
27,428.00
44,162.00

\*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, 2011**

For the Fiscal Year Ended June 30, 2011		Sweetwater Branch Elementary School					Alachua County Public Schools Foundation					
						Net (Expense) Revenue and Change: in Net Assets						Net (Expense) Revenue and Change: in Net Assets
			Program Revenues						Program Revenues			
FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities
Component Unit Activities:												
Instruction	5000	1,126,286.00	4,932.00		225,000.00	(896,354.00)	5000					0.00
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					0.00	6400					0.00
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					0.00	7300					0.00
Facilities Acquisition and Construction	7400				56,897.00	56,897.00	7400					0.00
Fiscal Services	7500					0.00	7500					0.00
Food Services	7600					0.00	7600					0.00
Central Services	7700					0.00	7700					0.00
Pupil Transportation Services	7800					0.00	7800					0.00
Operation of Plant	7900					0.00	7900					0.00
Maintenance of Plant	8100					0.00	8100					0.00
Administrative Technology Services	8200					0.00	8200					0.00
Community Services	9100					0.00	9100	492,884.00				(492,884.00)
Interest on Long-term Debt	9200					0.00	9200					0.00
Unallocated Depreciation/Amortization Expense*						0.00						0.00
Total Component Unit Activities		1,126,286.00	4,932.00	0.00	281,897.00	(839,457.00)		492,884.00	0.00	0.00	0.00	(492,884.00)

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2009  
Net Assets - June 30, 2010

General Revenues  
Taxes:  
Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes  
Grants and Contributions Not Restricted to Specific Programs  
Investment Earnings  
Miscellaneous  
Special Items  
Total General Revenues, Special Items, Extraordinary Items and Transfers  
Change in Net Assets  
Net Assets - July 1, 2010  
Net Assets - June 30, 2011

\*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, 2011**

For the Fiscal Year Ended June 30, 2011		Total Nonmajor Component Units				
						Net (Expense) Revenue and Changes in Net Assets
			Program Revenues			
	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charter School Activities
FUNCTIONS						
Component Unit Activities:						
Instruction	5000	7,926,619.00	182,040.00	935,317.00	225,000.00	(6,584,262.00)
Pupil Personnel Services	6100	133,017.00	0.00	1,087.00	0.00	(131,930.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	50,249.00	0.00	5,339.00	0.00	(44,910.00)
Instructional Staff Training Services	6400	16,656.00	0.00	3,768.00	0.00	(12,888.00)
Instruction Related Technology	6500	15,261.00	0.00	0.00	0.00	(15,261.00)
School Board	7100	23,767.00	0.00	0.00	0.00	(23,767.00)
General Administration	7200	79,318.00	0.00	0.00	0.00	(79,318.00)
School Administration	7300	1,597,670.00	0.00	0.00	0.00	(1,597,670.00)
Facilities Acquisition and Construction	7400	366,987.00	6,801.00	0.00	657,733.00	297,547.00
Fiscal Services	7500	186,299.00	0.00	0.00	0.00	(186,299.00)
Food Services	7600	162,367.00	125,555.00	5,103.00	0.00	(31,709.00)
Central Services	7700	63,339.00	0.00	0.00	0.00	(63,339.00)
Pupil Transportation Services	7800	21,690.00	0.00	0.00	0.00	(21,690.00)
Operation of Plant	7900	599,088.00	0.00	3,477.00	65,580.00	(530,031.00)
Maintenance of Plant	8100	58,622.00	0.00	0.00	0.00	(58,622.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	520,431.00	19,847.00	10,986.00	0.00	(489,598.00)
Interest on Long-term Debt	9200	175,903.00	0.00	0.00	0.00	(175,903.00)
Unallocated Depreciation/Amortization Expense*		282,108.00	0.00	0.00	0.00	(282,108.00)
Total Component Unit Activities		12,279,391.00	334,243.00	965,077.00	948,313.00	(10,031,758.00)

General Revenues

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2010

Net Assets - June 30, 2011

0.00
0.00
0.00
0.00
10,423,924.00
69,679.00
8,072.00
146.00
10,501,821.00
470,063.00
7,576,493.00
8,046,556.00

\*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, 2010**

**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 8. 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.; 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.; Micanopy Area Charter Schools, Inc.; Micanopy Middle School, Inc.; One Room School House Project, Inc. and Sweetwater Branch Academy, 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, 2011**

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, 2011.

➤ **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, 2011**

- Special Revenue – ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act of 2009.
- 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, 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

**ALACHUA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011**

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 FASB accounting model.

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 and the Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Section 218.405 and 218.417, Florida Statutes, and those made locally. These 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, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2009 are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

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

Investments made locally, including investments held for the pension fund, consist of money market funds, mutual funds, 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.

**ALACHUA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011**

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 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.

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

**ALACHUA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011**

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 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 2010 tax levy on September 07, 2010. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.



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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 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, 2011, the District has the following investments and maturities:

Investment	Maturities	Fair Value
Shown As Cash Equivalent		
Florida Prime		
Surplus Funds Trust Funds Investment Pool A	31 Days	\$ 53,009,634.01
US Bank Principal Cash		9,151.00
		<u>53,018,785.01</u>
Shown As Investment		
Florida Prime		
Surplus Funds Trust Funds Investment Pool A (1)	31 Days	4,886,431.27
Surplus Funds Trust Funds Investment Pool B	7.16 Years	184,595.62
Evergreen Institutional Treasury Money Market Fund	60 Day Average	5,599,973.39
First American Treasury Money Market Fund (1)	35 Day Average	18,617,603.70
FHLMC (3)	30 Day Average	1,294,456.10
US Treasury Inflation Protection Security (2)	10/25/2015	4,157,940.96
State Board of Administration Debt Service Accounts	31 Days	128,700.18
		<u>34,869,701.22</u>
Fiduciary Funds:		
Shown As Cash Equivalent		
Florida Prime		
Surplus Funds Trust Funds Investment Pool	31 Days	1,271,309.93
Shown As Investment		
STIFEL NICOLAUS - Equities		1,480,502.66
STIFEL NICOLAUS - Money Market Portfolio	Less Than 3 Months	88,892.72
STIFEL NICOLAUS - U S Government Securities	8.68 - 11.83 yrs.	927,944.25
		<u>2,497,339.63</u>
Total Fiduciary Funds		<u>2,497,339.63</u>
Total Investments, Reporting Entity		<u><u>\$ 37,367,040.85</u></u>

Note: (1) These funds are held under a trust agreement in connection with the Certificates of Participation, Series 2001-QZAB, 2004, 2005, 2005-QZAB, 2010A, 2010B, 2010C, and 2011 financing arrangements. (See Note 8.) 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.

(2) These funds are held under a master repurchase agreement in connection with the Certificates of Participation, 2001-QZAB (See Note 8.)

(3) These funds are held under a security delivery agreement in connection with the Certificates of Participation, 2005-QZAB (See Note 8.)

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**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 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, 2011, the District's investment in the Local Government Surplus Funds Investment Pool A is AAAM rated.
- As of June 30, 2011, the District's investment in the Local Government Surplus Funds Investment Pool B is not rated by any nationally recognized statistical rating agency.
- The District's investment in the Evergreen Institutional Treasury Money Market Fund and First American Treasury were rated AAAM by S&P and AAA by Moody's Investor Services. Investments in the USB Global – RMA Money Market Fund were not rated, and investments in UBS Global – SMA Relationship Trust Mutual Fund were rated AA2 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 \$920,427.35 investment in United States Government Securities, all are held by the investment's counterparty, not in the name of the District.
- In conjunction with the issuance of its \$5,147,000 Taxable Certificates of Participation, Series 2001-QZAB, U.S. Bank, as successor Trustee, entered into a Master Repurchase Agreement with Bank of America, N.A. The monies are invested at a rate of 5% and will accrue to a total value of \$5,147,000 on October 25, 2015, the repurchase date of the agreement. Under the terms of the

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agreement, Bank of America must post collateral in an amount equal to 103% of the investment value. Eligible collateral is limited to direct obligations of the Department of the Treasury of the United States Government and certain obligations of federal agencies which represent the full faith and credit of the United States of America. All collateral must be marked to market at least monthly.

- In conjunction with the issuance of its \$1,794,000 Taxable Certificates of Participation, Series 2005-QZAB, The School Board of Alachua County, U.S. Bank, as successor Trustee, and Wachovia Bank, National Association, as Provider entered into a Security Delivery Agreement dated December 22, 2005. The deposits total \$1,176,198.25 and will accrue to a total value of \$1,794,000 on December 22, 2020 at the guaranteed rate of 3.57%. At the time of each deposit by the Board, the Trustee purchases and holds on behalf of the Board eligible securities from the Provider. Eligible securities include direct obligations of the Department of the Treasury of the United States Government and certain obligations of federal agencies which represent the full faith and credit of the United States of America, and other securities as outlined in the Security Delivery Agreement.

**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 15 for concentrations of investments in the District's early retirement program, reported in the Pension Trust Fund.

**Foreign Currency Risk**

- 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 \$494,319 for Public Education Capital Outlay projects. 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 7-1-10	Additions	Deletions	Balance 6-30-11
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 5,663,696.69	\$	\$	\$ 5,663,696.69
Construction in Progress	516,889.67	8,694,742.74	2,720,620.33	6,491,012.08
Total Capital Assets Not Being Depreciated	6,180,586.36	8,694,742.74	2,720,620.33	12,154,708.77
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	33,964,368.44	1,114,022.64		35,078,391.08
Buildings and Fixed Equipment	327,330,876.59	1,606,597.69	119,700.00	328,817,774.28
Furniture, Fixtures, and Equipment	24,828,505.64	1,697,394.22	1,878,194.37	24,647,705.49
Motor Vehicles	17,365,339.10	1,586,045.19	63,001.00	18,888,383.29
Property Under Capital Lease	3,580,564.00			3,580,564.00
Audio Visual Materials and Computer Software	4,263,208.76	81,292.28	478,389.72	3,866,111.32
Total Capital Assets Being Depreciated	411,332,862.53	6,085,352.02	2,539,285.09	414,878,929.46
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	19,277,664.22	1,837,472.33		21,115,136.55
Buildings and Fixed Equipment	215,798,082.56	14,795,355.62	119,700.00	230,473,738.18
Furniture, Fixtures, and Equipment	18,182,000.54	3,354,331.11	1,878,194.37	19,658,137.28
Motor Vehicles	17,281,708.10	83,631.00	63,001.00	17,302,338.10
Property Under Capital Lease	3,580,564.00			3,580,564.00
Audio Visual Materials and Computer Software	4,197,779.02	65,429.44	478,389.72	3,784,818.74
Total Accumulated Depreciation	278,317,798.44	20,136,219.50	2,539,285.09	295,914,732.85
Total Capital Assets Being Depreciated, Net	133,015,064.09	(14,050,867.48)	-	118,964,196.61
Governmental Activities Capital Assets, Net	<u>\$ 139,195,650.45</u>	<u>\$ (5,356,124.74)</u>	<u>\$ 2,720,620.33</u>	<u>\$ 131,118,905.38</u>

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Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 49,688.93
Unallocated	<u>20,086,530.57</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$20,136,219.50</u></u>

**6. CERTIFICATES OF PARTICIPATION**

Certificates of Participation at June 30, 2011, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2001-QZAB	5,147,000	(1)	2016	5,147,000
Series 2004	\$ 20,150,000	5.10	2029	20,150,000
Series 2005	17,440,000	2.70 - 5.00	2018	22,815,000
Series 2005-QZAB	1,794,000	(1)	2021	1,794,000
Series 2009-A	3,280,000	2.770	2014	5,315,000
Series 2010A	11,211,997	4.98	2027	11,211,997
Series 2010B	7,163,003	4.490	2027	7,163,003
Series 2010C	9,872,500	2.89	2021	9,872,500
Series 2011	<u>9,629,900</u>	2.94	2021	9,629,900
Total Certificates of Participation	<u><u>\$ 85,688,400</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.

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As a condition of the financing arrangements, the District has given ground leases on District property to the Alachua School Board Leasing Corporation, with rental fees of \$1 per year, except for the 2001-QZAB (Qualified Zone Academy Bonds) and the 2005-QZAB, which are secured by computer 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 lease payments, which are used to make debt service payments on the certificates, are payable from funds appropriated annually by the District for such purpose from the local capital outlay tax levy or other funds legally available. The District properties included in the ground leases under these arrangements include land on which the projects have been constructed.

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The projects related to the ground leases are as follows:

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.

Series 2010-A Qualified School Construction Bonds

- Santa Fe High School Classroom Addition
- New Elementary School "H"

Series 2010-B Build America Bonds

- New Elementary School "H"

Series 2010-C Refunding

- Certain Certificates of Participation, Series 2001, maturing in the years 2011 to 2021, and the underlying projects.

Series 2011 Refunding

- Certain Certificates of Participation, Series 2001, maturing in the years 2011 to 2021, 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.



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The following is a schedule by years of 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>
2012	\$ 7,026,674.57	\$ 3,691,625.00	\$ 3,335,049.57
2013	7,023,571.19	3,810,005.00	3,213,566.19
2014	7,020,773.46	3,931,775.00	3,088,998.46
2015	7,062,536.35	4,102,143.00	2,960,393.35
2016	12,207,025.79	9,433,418.00	2,773,607.79
2017-2021	36,978,466.00	25,973,421.00	11,005,045.00
2022-2026	21,350,954.85	13,975,627.00	7,375,327.85
2027-2029	22,560,486.04	20,770,386.00	1,790,100.04
Total Minimum Lease Payments	<u>\$ 121,230,488.25</u>	<u>\$ 85,688,400.00</u>	<u>\$ 35,542,088.25</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, 2011, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2005A	3,205,000	4.75 - 5.00	2016
Series 2005B, Refunding	875,000	5.00-5.25	2018
Series 2009A, Refunding	225,000	2.00-5.00	2019
District General Obligation Bonds:			
Series 2003, Refunding	<u>4,735,000</u>	3.10 - 5.00	2012
Total Bonds Payable	<u>\$ 9,040,000</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 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, 2011, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
<hr/>			
State School Bonds:			
2012	904,750.00	690,000.00	214,750.00
2013	910,500.00	730,000.00	180,500.00
2014	909,250.00	765,000.00	144,250.00
2015	921,000.00	815,000.00	106,000.00
2016-2019	<u>1,405,000.00</u>	<u>1,305,000.00</u>	<u>100,000.00</u>
Total State School Bonds	<u>5,050,500.00</u>	<u>4,305,000.00</u>	<u>745,500.00</u>
General Obligation Bonds:			
2012	<u>4,919,665.00</u>	<u>4,735,000.00</u>	<u>184,665.00</u>
Total General Obligation Bonds	<u>4,919,665.00</u>	<u>4,735,000.00</u>	<u>184,665.00</u>
Total	<u><u>\$ 9,970,165.00</u></u>	<u><u>\$ 9,040,000.00</u></u>	<u><u>\$ 930,165.00</u></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.

On May 1, 2009, the Board issued \$5,315,000 in Refunding Certificates of Participation (COPs), Series 2009A, with an interest rate of 2.770 percent, to advance- refund a portion of the District's COPs, Series 1997A. The refunding COPs are being issued to advance-refund the \$5,225,000 principal amount of the COPs, Series 1997A, that mature on or after July 1, 2009. The net proceeds of \$5,279,496 (after payment of \$35,504 underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to provide for a portion of future debt service payment on the Series 1997A COPs. As a result, \$5,225,000 of the Series 1997A COPs are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

The Series 1997A COPs were refunded to reduce its total debt service payments over the next 6 years by approximately \$317,198.42 and to obtain an economic gain (difference between the present value of the debt service payments on the new and old debt) of \$290,825.15.

## 9. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7-1-10	Additions	Deductions	Balance 6-30-11	Due in One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable	14,270,000.00		5,230,000.00	9,040,000.00	5,470,000.00
Certificates of Participation Payable	70,116,000.00	37,877,400.00	22,305,000.00	85,688,400.00	3,691,625.00
Compensated Absences Payable	21,061,751.02	2,190,747.41	2,898,013.67	20,354,484.76	2,800,696.63
Other Post-employment Benefit	2,138,000.00	516,000.00		2,654,000.00	
Total Governmental Activities	<u>\$ 107,585,751.02</u>	<u>\$ 40,584,147.41</u>	<u>\$ 30,433,013.67</u>	<u>\$ 117,736,884.76</u>	<u>\$ 11,962,321.63</u>

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

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**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 2011-12 fiscal year budget as a result of purchase orders outstanding at June 30, 2011.

Because revenues of grants accounted for in the Special Revenue – Other Fund and Special Revenue – Federal Stimulus 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 and Special Revenue - Stimulus total \$529,916 and \$154,382 at June 30, 2011.

**11. FUND BALANCE REPORTING**

The District implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Types Definitions, for the fiscal year ending June 30, 2011. The objective of the statement is to improve the usefulness and understanding of fund balance information for users of the financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources. The District reports its governmental fund balances in the following categories:

**Non-spendable** - The net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. Examples of items that are not in spendable form include inventory, prepaid amounts, long-term amounts of loans and notes receivable, and property acquired for resale. The District classifies its amounts reported as inventories as non-spendable.

**Restricted** - The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The

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District classifies most of its fund balances other than General Fund as restricted, as well as unspent State categorical and earmarked educational funding reported in the General Fund, that are legally or otherwise restricted.

**Committed** - The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e., the district school board). These amounts cannot be used for any other purpose unless the district school board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District did not have any committed fund balances at June 30, 2011.

**Assigned** - The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by an authorized government body or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. This category includes any remaining positive amounts, for governmental funds other than the General Fund, not classified as non-spendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for specific purposes based on actions of the Superintendent and Chief Financial Officer and not included in other categories.

**Unassigned** - The portion of fund balance that is the residual classification for the general fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes.

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

	Major Funds			Non-Major Funds	Total
	General	Local Capital Improvement	Capital Outlay - Other		
Non-Spendable					
Inventory	\$ 1,297,643.32			\$ 609,986.42	\$ 1,907,629.74
Spendable					-
Restricted					-
Categorical	3,758,200.26				3,758,200.26
Voter Approved					
Millage	3,186,309.45				3,186,309.45
Adult Education					
Program	3,229,001.84				3,229,001.84
Food Service				2,371,166.92	2,371,166.92
Debt Service				6,415,990.39	6,415,990.39
Capital Outlay		13,130,253.83	21,883,953.00	815,588.50	35,829,795.33
Other	317,864.72				317,864.72
Total Restricted	10,491,376.27	13,130,253.83	21,883,953.00	9,602,745.81	55,108,328.91
Assigned					-
Terminal Pay	126,936.21				126,936.21
Encumbrances	1,277,630.18				1,277,630.18
Extended Day					
Enrichment	1,073,715.70				1,073,715.70
Other State and					
Local Grants	1,225,060.51				1,225,060.51
Total Assigned	3,703,342.60				3,703,342.60
Unassigned	25,115,320.60				25,115,320.60
Total Fund Balance	\$ 40,607,682.79	\$ 13,130,253.83	\$ 21,883,953.00	\$ 10,212,732.23	\$ 85,834,621.85

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

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

Funds	Interfund	
	Receivables	Payables
Major Funds:		
General	\$ 3,855,572.62	\$ 260,145.12
Special Revenue:		
Other Federal Programs	145.12	478,540.52
ARRA Stimulus Funds		841,732.29
Capital Projects:		
Local Capital Improvement		152,126.96
Other Capital Projects		1,970,005.12
Nonmajor Governmental Funds		79,545.50
Fiduciary Funds		73,622.23
Total	\$ 3,855,717.74	\$ 3,855,717.74

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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	\$ 4,682,124.00	\$ 63,338.97
Capital Projects:		
Local Capital Improvement	20,665.06	2,070,836.65
Other Capital Projects	450,000.00	712,983.74
Nonmajor Governmental Funds	298,578.62	2,604,208.32
Total	<u>\$ 5,451,367.68</u>	<u>\$ 5,451,367.68</u>

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).

### 13. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2010-11 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 54,974,345.00
Transportation	4,977,948.00
Instruction Materials	2,145,963.00
Categorical Educational Programs:	
Class Size Reduction Operating Funds	28,513,672.00
Discretionary Lottery Funds	99,271.00
Other	2,254,193.55
Public Education Capital Outlay	2,160,590.00
Workforce Development Program	1,274,481.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	891,060.40
Food Service Supplement	174,349.00
Mobile Home License Tax	79,709.96
Miscellaneous	1,364,092.46
Total	<u>\$ 98,909,675.37</u>

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



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**14. PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2010 tax roll for the 2010-11 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.484	\$ 72,320,093
Basic Discretionary Local Effort	0.748	9,864,229
Critical Needs Operating	0.250	3,296,868
Voted School Tax:		
Additional Operating One Mill	1.000	13,187,471
<u>DEBT SERVICE FUNDS</u>		
Voted Tax:		
District General Obligation Bonds: Series 2003, Refunding	0.375	4,945,302
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.250	16,484,339
Total	<u>9.107</u>	<u>\$ 120,098,302</u>

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

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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 2010-11 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00	10.77
Florida Retirement System, Elected County Officers	0.00	18.64
Florida Retirement System, Senior Management Service	0.00	14.57
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plans	0.00	12.25
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 for the fiscal years ending June 30, 2009, June 30, 2010, and June 30, 2011, totaled \$12,475,720.29, \$12,523,111.85, and \$13,834,401.25, 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 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.).

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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, 2011, totaled \$1,866,420.74.

**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.

**16. 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 14, 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, 2011, employee membership data related to the Plan were as follows:

Retirees and Beneficiaries Currently Receiving Benefits	162
Active Plan Participants:	
Vested	591
Nonvested	3,437
Total Active Plan Participants	4,028
Total	4,190

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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Provided, however, for those retiring during the period from July 1, 2008 (August 1, 2008 for Teachers), through June 30, 2009, at least 20 years of creditable service must represent employment by the School Board of Alachua County and the employee must have at least 20 years experience in the Florida Retirement System.

For those retiring during the period from July 1, 2009, through June 30, 2013, the 15 years immediately preceding retirement must be as an employee of the School Board of Alachua County.

The Early Retirement Plan will be closed to new enrollees on or after July 1, 2013.

- 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 2011 totaled to \$732,610.00, 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, 2010.

The computation of the annual required contributions for 2011 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.

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

**Concentrations**

The Plans investments at June 30, 2011, consist of the following:

	<u>Balance June 30, 2011</u>	<u>Percent of Plan Net Assets</u>
Florida Prime - Surplus Trust Funds Investment Pool A	\$ 822,731.06	24.78
Dreyfus Money Market	88,892.72	2.68
STIFEL NICOLAUS-U S Government Securities	927,944.25	27.95
STIFEL NICOLAUS-Stocks	1,480,502.66	44.59
Total	<u>\$ 3,320,070.69</u>	<u>100.00</u>

**Trend Information**

An analysis of funding progress is presented below:

2006	579,561	579,561	100
2007	527,925	527,925	100
2008	518,104	518,104	100
2009	741,494	741,856	100
2010	789,193	789,193	100

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

Valuation Date	7/1/2010.
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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The funded status of the plan as of the most recent actuarial valuation date is as follows:

(1) Valuation Date	(2) Actuarial Value of Assets (AVA)	(3) Entry Age Normal Actuarial Accrued Liability (AAL)	(4) Unfunded Actuarial Accrued Liability (UAAL) (3)-(2)	(5) Funded Ratio (2)/(3)	(6) Annual Covered Payroll	(7) UAAL as Percentage of Payroll (4)/(6)
7/1/07	\$ 3,866,001	\$ 3,866,001	\$ 0	100.00%	\$133,694,225	0.00%
7/1/08	\$ 3,350,259	\$ 3,350,259	\$ 0	100.00%	\$134,352,096	0.00%
7/1/09	\$ 2,662,525	\$ 2,662,525	\$ 0	100.00%	\$129,623,633	0.00%
7/1/10	\$ 3,086,288	\$7,110,641	\$4,024,353	43.40%	\$126,794,672	3.17%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, present multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability.

The District uses the aggregate actuarial cost method and therefore the information on the funded status and the funding progress of the plan have been prepared using the entry age actual cost method and is intended to serve as a surrogate for the funded status and the funding progress of the plan.

#### 17. 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 \$19,138,000 at the March 1, 2010, valuation date 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

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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 2009-10 fiscal year, 740 retirees received postemployment health care benefits. The District provided required contributions of \$943,000 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 \$ 4,208,000.

**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*. 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)	\$ 817,000
Amortization of Unfunded Actuarial Accrued Liability	807,000
Interest on Normal Cost and Amortization	32,000
Annual Required Contribution	1,656,000
Interest on Net OPEB Obligation	86,000
Adjustment to Annual Required Contribution	(89,000)
Annual OPEB Cost (Expense)	1,653,000
Contribution Toward the OPEB Cost	(1,137,000)
Increase in Net OPEB Obligation	516,000
Net OPEB Obligation, Beginning of Year	2,138,000
Net OPEB Obligation, End of Year	\$ 2,654,000

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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, 2011, was as follows:

Year	OPEB Cost	Annual OPEB Cost Contributed	Obligation
<hr/>	<hr/>	<hr/>	<hr/>
Beginning Balance, 7/1/07	\$ -		\$ -
2007-08	1,537,000	49.7%	773,000
2008-09	1,598,000	55.4%	1,486,000
2009-10	1,595,000	59.1%	2,138,000
2010-11	1,653,000	68.8%	2,654,000

**Funded Status and Funding Progress.** As of June 30, 2010, the actuarial accrued liability for benefits was \$19,138,000 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$19,138,000. The covered payroll (annual payroll of active participating employees) was \$113,417,000 for the 2009-10 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 16.7 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 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, 2010, used the entry age normal cost actuarial method to estimate the unfunded actuarial liability as of June 30, 2010, and the District's 2009-10 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-



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June 30, 2011**

term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 4 percent per year, and an annual healthcare cost trend rate of 7 percent initially for the 2009-10 fiscal year, reduced by 0.5 percent per year, to an ultimate rate of 5.5 percent. 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, 2010, was 30 years.

**18. CONSTRUCTION CONTRACT COMMITMENTS**

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

<b>Project</b>	<b>Contract Amount</b>	<b>Completed to Date</b>	<b>Balance Committed</b>
<b>New Elementary School H</b>			
Architect	\$ 689,824.75	\$ 421,181.43	\$ 268,643.32
Engineer	286,729.53	269,953.36	16,776.17
Contractor	16,295,415.01	264,749.04	16,030,665.97
<b>Santa Fe High School Classroom Bldg. Add.</b>			
Architect	105,925.68	95,063.29	10,862.39
Contractor	1,828,641.09	1,157,861.38	670,779.71
<b>Mebane Food Service Add/Renovation</b>			
Architect	239,489.71	225,060.71	14,429.00
Contractor	1,842,695.92	1,165,615.88	677,080.04
<b>Buchholz Water Distribution System</b>			
Architect	10,000.00	4,052.66	5,947.34
Contractor	108,190.00	43,000.00	65,190.00
<b>Finley Bldg. 2 &amp; 4 Roof Replacement</b>			
Architect	23,145.00	14,433.50	8,711.50
Contractor	190,000.00	-	190,000.00
<b>Eastside High School Energy Efficiency Upgrade</b>			
Engineer	74,127.00	56,179.00	17,948.00
Contractor	398,527.00	-	398,527.00
<b>Total</b>	<b>\$ 22,092,710.69</b>	<b>\$ 3,717,150.25</b>	<b>\$ 18,375,560.44</b>

**19. 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.

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

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.

**20. 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**  
**REQUIRED SUPPLEMENTARY INFORMATION -**  
**SCHEDULE OF FUNDING PROGRESS**  
**OTHER POSTEMPLOYMENT BENEFITS PLAN**  
**June 30, 2011**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
3/1/2008	\$ -	\$ 17,815,000.00	\$ 17,815,000.00	0%	\$ 132,969,000.00	12.90%
3/1/2010	0	19,138,000.00	19,138,000.00	0%	113,417,000.00	16.90%

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**REQUIRED SUPPLEMENTARY INFORMATION -**  
**SCHEDULE OF FUNDING PROGRESS**  
**EARLY RETIREMENT PLAN**  
**June 30, 2011**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
7/1/2004	3,225,711.00	3,225,711.00	-	100.00%	119,852,403.00	0.00%
7/1/2005	3,501,031.00	3,501,031.00	-	100.00%	127,850,369.00	0.00%
7/1/2006	3,693,492.00	3,693,492.00	-	100.00%	131,487,257.00	0.00%
7/1/2007	3,866,001.00	3,866,001.00	-	100.00%	133,694,225.00	0.00%
7/1/2008	3,350,259.00	3,350,259.00	-	100.00%	134,352,096.00	0.00%
7/1/2009	2,662,525.00	2,662,525.00	-	100.00%	129,623,633.00	0.00%
7/1/2010	3,086,288.00	7,110,641.00	4,024,353.00	43.40%	126,794,672.00	3.17%

**ALACHUA COUNTY  
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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2011**

**1. SCHEDULE OF FUNDING PROGRESS – EARLY RETIREMENT PLAN**

An analysis of funding progress is presented below:

2006	579,561	579,561	100
2007	527,925	527,925	100
2008	518,104	518,104	100
2009	741,494	741,856	100
2010	789,193	789,193	100
2011	730,261	730,261	100

**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 2011 totaled to \$730,261, 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, 2010.

The computation of the annual required contributions for 2011 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).

**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, 2011**

	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	205,285.18	70,285.18
Federal Through State	3200	800,000.00	800,000.00	827,538.86	27,538.86
State Sources	3300	96,829,071.00	95,636,474.12	94,653,755.34	(982,718.78)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	94,721,918.00	94,721,918.00	94,577,588.27	(144,329.73)
Other Local Revenue		6,278,274.00	7,370,886.22	7,871,860.80	500,974.58
Total Local Sources	3400	101,000,192.00	102,092,804.22	102,449,449.07	356,644.85
<b>Total Revenues</b>		198,764,263.00	198,664,278.34	198,136,028.45	(528,249.89)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	112,200,000.54	113,134,531.45	104,903,474.46	8,231,056.99
Pupil Personnel Services	6100	10,610,448.47	10,610,493.80	10,319,275.87	291,217.93
Instructional Media Services	6200	4,567,422.76	4,607,400.72	4,510,473.69	96,927.03
Instruction and Curriculum Development Services	6300	6,411,886.29	6,986,899.45	6,480,797.09	506,102.36
Instructional Staff Training Services	6400	1,040,696.36	2,370,288.47	1,294,943.92	1,075,344.55
Instruction Related Technology	6500	2,757,502.79	2,907,504.88	2,638,019.96	269,484.92
School Board	7100	635,747.92	1,323,842.16	1,180,814.67	143,027.49
General Administration	7200	814,918.02	846,669.53	833,759.54	12,909.99
School Administration	7300	12,678,065.95	13,404,178.00	13,299,074.68	105,103.32
Facilities Acquisition and Construction	7410	758,030.00	910,248.31	174,954.06	735,294.25
Fiscal Services	7500	1,544,797.88	1,675,699.20	1,503,758.54	171,940.66
Central Services	7700	3,268,950.46	3,593,301.77	3,197,006.21	396,295.56
Pupil Transportation	7800	11,554,630.85	11,814,518.94	10,746,526.68	1,067,992.26
Operation of Plant	7900	22,148,241.52	22,741,354.59	21,913,280.69	828,073.90
Maintenance of Plant	8100	5,542,587.88	5,760,938.45	5,072,518.08	688,420.37
Administrative Technology Services	8200	1,079,142.75	1,319,549.25	1,275,677.65	43,871.60
Community Services	9100	4,072,164.75	4,158,504.45	3,363,493.72	795,010.73
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		84,801.44	84,801.44	0.00
Other Capital Outlay	9300		1,072,308.30	1,072,308.30	0.00
<b>Total Expenditures</b>		201,685,235.19	209,323,033.16	193,864,959.25	15,458,073.91
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(2,920,972.19)	(10,658,754.82)	4,271,069.20	14,929,824.02
<b>OTHER FINANCING SOURCES (USES)</b>					
Loss Recoveries	3740		65,000.00	101,669.03	36,669.03
Transfers In	3600	3,966,644.00	3,966,644.00	4,682,124.00	715,480.00
Transfers Out	9700		(63,338.97)	(63,338.97)	0.00
<b>Total Other Financing Sources (Uses)</b>		3,966,644.00	3,968,305.03	4,720,454.06	752,149.03
<b>Net Change in Fund Balances</b>		1,045,671.81	(6,690,449.79)	8,991,523.26	15,681,973.05
Fund Balances, July 1, 2010	2800	32,898,375.61	32,898,375.61	32,816,159.53	(82,216.08)
Fund Balances, June 30, 2011	2700	33,944,047.42	26,207,925.82	41,807,682.79	15,599,756.97

**DISTRICT SCHOOL BOARD OF ALACHUA COUNTY**  
**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, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	3,746,308.99	5,061,605.96	5,041,024.88	(20,581.08)
Federal Through State	3200	15,805,579.00	24,628,715.25	20,200,675.53	(4,428,039.72)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Other Local Revenue			22,000.00	22,000.00	0.00
Total Local Sources	3400	0.00	22,000.00	22,000.00	0.00
<b>Total Revenues</b>		19,551,887.99	29,712,321.21	25,263,700.41	(4,448,620.80)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	12,073,706.52	15,180,329.90	13,585,494.26	1,594,835.64
Pupil Personnel Services	6100	2,343,347.52	3,673,081.89	3,343,635.95	329,445.94
Instruction and Curriculum Development Services	6300	3,054,571.83	4,799,341.92	4,241,425.53	557,916.39
Instructional Staff Training Services	6400	905,572.00	3,295,123.44	1,858,251.83	1,436,871.61
Instruction Related Technology	6500	65,845.24	80,027.24	67,646.50	12,380.74
General Administration	7200	501,875.00	1,036,171.98	838,158.69	198,013.29
School Administration	7300	3,112.00	7,138.66	3,280.09	3,858.57
Facilities Acquisition and Construction	7410		18,695.74	18,695.74	0.00
Central Services	7700	57,295.00	214,640.87	131,536.15	83,104.72
Pupil Transportation	7800	442,691.94	556,382.44	336,865.97	219,516.47
Operation of Plant	7900	100,384.94	376,171.23	373,004.16	3,167.07
Community Services	9100	3,486.00	12,776.27	3,265.91	9,510.36
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		20,558.67	20,558.67	0.00
Other Capital Outlay	9300		441,880.96	441,880.96	0.00
<b>Total Expenditures</b>		19,551,887.99	29,712,321.21	25,263,700.41	4,448,620.80
<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, 2010	2800			0.00	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	241,598.57	168,522.04	168,522.04	0.00
Federal Through State	3200	12,065,078.84	23,230,650.54	21,325,688.79	(1,904,961.75)
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		12,306,677.41	23,399,172.58	21,494,210.83	(1,904,961.75)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	10,407,871.70	17,307,467.27	16,325,788.01	981,679.26
Pupil Personnel Services	6100	813,098.65	1,731,128.13	1,632,957.50	98,170.63
Instructional Media Services	6200	34,736.59	165,730.80	165,730.80	0.00
Instruction and Curriculum Development Services	6300	835,344.36	1,879,320.47	1,622,681.78	256,638.69
Instructional Staff Training Services	6400		758,732.03	422,213.76	336,518.27
Instruction Related Technology	6500		177,294.47	146,369.74	30,924.73
General Administration	7200	215,626.11	681,265.12	608,672.14	72,592.98
Facilities Acquisition and Construction	7410		59,625.54	57,875.46	1,750.08
Central Services	7700		22,351.58	9,044.63	13,306.95
Pupil Transportation	7800		312,647.67	199,267.51	113,380.16
Operation of Plant	7900		8,674.81	8,674.81	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		53,002.79	53,002.79	0.00
Other Capital Outlay	9300		241,931.90	241,931.90	0.00
<b>Total Expenditures</b>		12,306,677.41	23,399,172.58	21,494,210.83	1,904,961.75
<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, 2010	2800			0.00	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00