

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

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SCHOOL BOARD OF  
LEE COUNTY

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FLORIDA DEPARTMENT OF EDUCATION  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
For the Fiscal Year Ended June 30, 2011

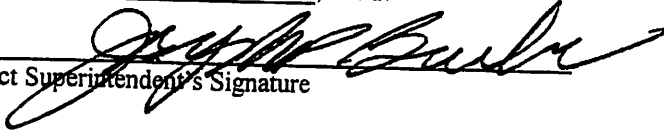
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Exhibit J-2a-d Combining Statement of Activities – Nonmajor Component Units -----

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 \_\_\_\_\_, 2011.

  
District Superintendent's Signature

Date 9/13/11

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of The School District of Lee County's Comprehensive Annual Financial Report presents Management's discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2011. Please read it in conjunction with the District's Financial Statements, which immediately follow this section.

### Financial Highlights

- District's assets exceeded its liabilities by \$1,241,253,728 at fiscal year ending June 30, 2011.
- Net assets of the District decreased by \$508,556, or 0.0 percent in comparison to the 2009-10 fiscal year.
- The District's Government-wide revenues totaled \$830,285,872, comprised of general revenues of \$778,371,943 or 93.7 percent of the total revenues, program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions, totaling \$51,913,929 or 6.3 percent of the total revenues.
- Expenses incurred by the District totaled \$830,797,428 for governmental related activities. Program specific revenues offset these expenses by \$51,913,929 and general revenues funded the majority of the remaining difference.
- The District's governmental funds reported combined ending balances of \$427,670,627 or an increase of \$24,162,955 or 6.0 percent in 2010-11 fiscal year in comparison with the prior year.
- The unassigned fund balance of the General Fund totaled \$87,582,188, at June 30, 2011, or 14.8 percent of total General Fund expenditures.
- The General Fund total fund balance as of June 30, 2011, totaled \$165,586,422, a 19.3 percent increase in comparison to the 2009-10 fiscal year total of \$133,667,969. The increase in total fund balance of the General Fund is mainly attributed to the increase in state grants revenues of \$29,484,345.
- The District's investment in capital assets (net of accumulated depreciation) decreased by \$6,846,315 or .8 percent.

## Overview of the Financial Statements

The Financial Section of this Comprehensive Annual Financial Report consists of three parts: Management's Discussion and Analysis, the Basic Financial Statements, and other supplementary section that presents combining statements for Nonmajor Governmental Funds, Internal Service Funds, and Component Units. The Basic Financial Statements include several statements that present different views of the District:

- The first two statements are *Government-wide Financial Statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *Fund Financial Statements* that focus on *individual parts* of the District, reporting the District's operations in *more detail* than the Government-wide statements.
- The *Governmental Funds Statements* tell how basic services, such as regular and special education, were financed in the *short term* as well as what remains for future spending.
- The *General Fund's Statement of Revenues, Expenditures and Changes in Fund Balance- Budget vs. Actual* is presented for the primary operating fund of the District.
- The *Proprietary Funds Statements* offer *short-term* and *long-term* financial information about the activities the District operates as Internal Service Funds, such as self-insurance.
- The *Fiduciary Funds Statements* provide information about the financial relationships in which the District acts solely as a *trustee or agent* for the benefit of others.

The Basic Financial Statements also include notes that explain information in the statements and provide more detailed data. The statements are followed by a section of other supplementary information that further explains and supports the Basic Financial Statements with combining and individual statements that provide details about our Nonmajor Governmental Funds. Combining statements for the District's discretely presented component units are also included. Also, the supplemental section includes Schedules of Budget vs. Actual for each Governmental Fund. Figure A-1 on the following page shows how the various parts of this report are arranged and related to one another.

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Figure A-1

Organization of the District's Comprehensive Annual Financial Report

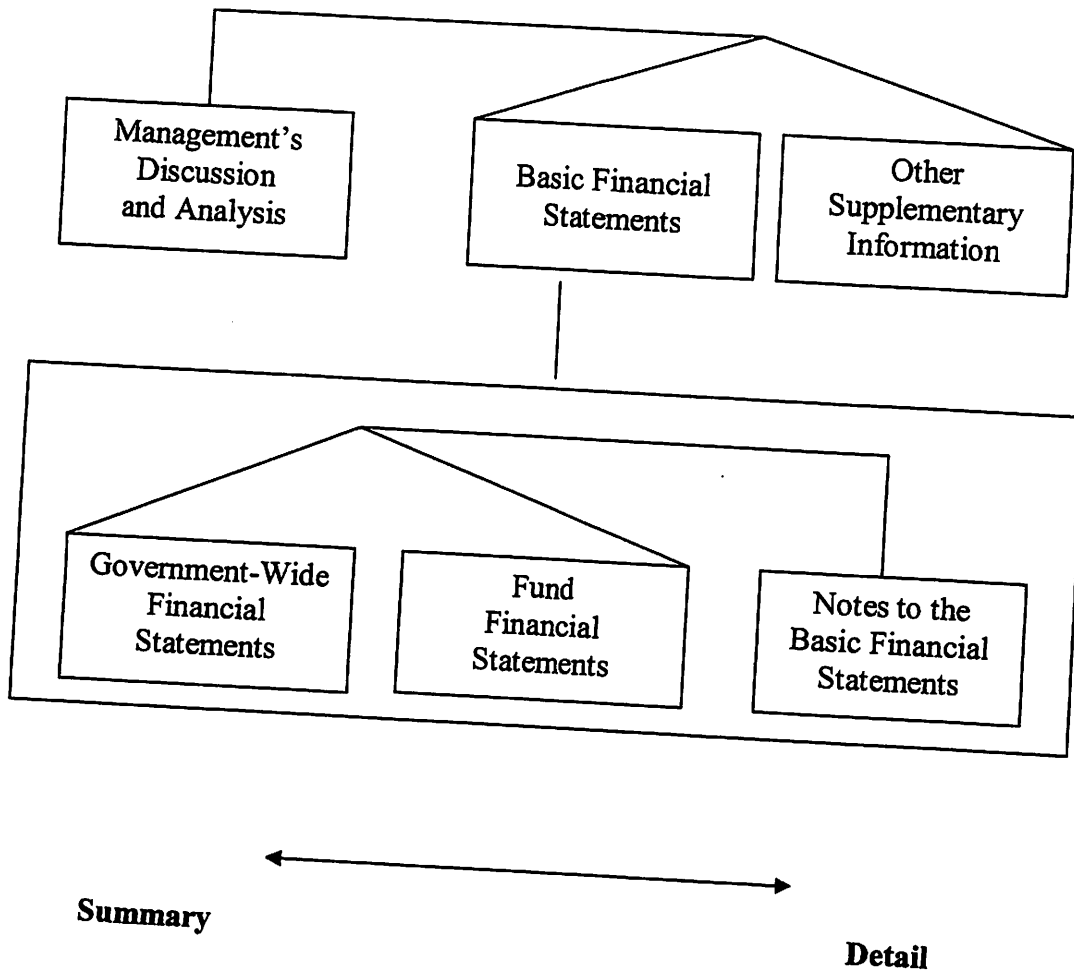


Figure A-2 summarizes the major features of the District's Basic Financial Statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of Management's Discussion and Analysis highlights the structure and contents of each of the statements.

Figure A-2

**Major Features of the Government-wide and Fund Financial Statements**

	Government-wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
<b>Scope</b>	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary, such as delivery of student instruction and building maintenance.	Activities the District operates similar to private businesses.	Instances in which the District administers resources on behalf of someone else, such as scholarship programs and student activities monies.
<b>Required Financial Statements</b>	Statement of Net Assets Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Net Assets Statement of Revenues, Expenditures, and Changes in Net Assets Statement of Cash Flows	Statement of Fiduciary Assets and Liabilities
<b>Accounting basis and measurement focus</b>	Accrual accounting and economic resources focus.	Modified accrual accounting and current financial focus.	Accrual accounting and economic resources focus.	Accrual accounting and economic resources focus.
<b>Type of asset/liability information</b>	All assets and liabilities, both financial and capital, short-term and long-term.	Generally assets expected to be used and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included.	All assets and liabilities, both financial and capital, short-term and long-term.	All assets and liabilities, both financial and capital, short-term and long-term; funds do not currently contain capital assets, although they can.
<b>Type of in-flow/out-flow information</b>	All revenues and expenses during year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable.	All revenues and expenses during the year, regardless of when cash is received or paid.	All additions and deductions during the year, regardless of when cash is received or paid.

## Government-Wide Statements

The Government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of net assets includes all of the District's non-fiduciary assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid. The two Government-wide statements report the District's *net assets* and *how they have changed*. Net assets (the difference between the District's assets and liabilities) are one way to measure the District's financial health or *position*.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the District's overall health, additional non-financial factors, such as changes in the District's property tax base and the condition of the school buildings and other facilities, must be considered.

In the Government-wide statements, the District's activities are divided into two categories:

*Governmental Activities:* Most of the District's basic services are included here, such as student instruction, transportation, maintenance and operations, and administration. Property taxes and State aid finance most of these activities. The Lee County School Board Leasing Corporation Inc., (Leasing Corporation) although legally separate, was formed December 17, 2003, to facilitate financing for the acquisition of facilities and equipment. Due to a substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government. Separate financial statements for the Leasing Corporation are not published.

*Component Units:* The District includes seventeen other entities in its report – The Foundation for Lee County Public Schools, Inc., Bonita Preparatory and Fitness Academy, Bonita Springs Charter School, Cape Coral Charter School, Coronado High School, Fort Myers Preparatory and Fitness Academy, Gateway Charter Elementary School, Gateway Charter Intermediate School, Gateway High Charter School, Goodwill Academies of Southwest Florida, Inc., The Island School, Inc, Lee Charter Academies, Inc., Lee Alternative Charter High School, L.I.F.E. Skills Center Lee County, Inc., North Nicholas High School, Richard Milburn Academy of Florida, Inc., and Six Mile Charter School. Although legally separate, these "component units" are important because the District is financially accountable.

## Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices used to track specific sources of funding and spending on particular programs.

- Some funds are required by State law and bond covenants.
- The District establishes other funds to control and manage money for particular purposes (such as repaying its long-term debts), or to show that it is properly using certain revenues (such as Federal grants).

The District has three kinds of funds:

#### *Governmental Funds*

Most of the District's basic services, such as instruction and facilities acquisition and construction, are included in governmental funds. These funds generally focus on 1) how cash and other financial assets can readily be converted to cash flow in and out, and 2) the balances left at year-end that are available for spending. Consequently, the governmental funds statement provides a detailed, short-term view that assists the reader in determining whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, a reconciliation is provided for both the governmental fund balance sheet and the statement of revenues, expenditures, and changes in fund balance which explains the relationships and/or differences between the funds.

#### *Proprietary Funds*

Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the government-wide statements. The District uses two *Internal Service Funds* (a type of proprietary fund), to report activities that provide supplies and services for its other programs and activities.

#### *Fiduciary Funds*

The District is the trustee, or *fiduciary*, for assets that belong to others, such as the student activities funds. The District is responsible for ensuring that the assets reported in these funds are used only for the intended purposes. The District excludes these activities from the Government-wide statements because it cannot use these funds to finance its operations.

### **Financial Analysis of the District (Primary Government) as a Whole**

**Net Assets.** The District's *combined* net assets were smaller on June 30, 2011, than they were the previous year, as restated, decreasing \$0.5 million, or 0.0 percent to \$1,241.3 million (see Figure A-3). By far, the largest portion of the District's net assets, \$896.7 million (72.2 percent) reflects its investment in capital assets (e.g., land, construction in progress, buildings, improvements, equipment, motor vehicles, software and audio visual materials), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to house and educate the students of Lee County, Florida; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net assets, \$233.7 million (18.8 percent), represents resources that are subject to external restrictions on how they may be used. The remaining net assets, \$110.9 million (8.9 percent), are unrestricted assets. Unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the District is able to report positive balances in all categories of net assets. The same situation held true for the prior fiscal year.

Figure A-3

**Condensed Statement of Net Assets (in millions of dollars)**

	Governmental Activities		Total Percentage Change
	2010 (Restated)	2011	
Current and Other Assets	\$ 517.8	\$ 550.9	6.4%
Capital Assets	1,422.1	1,386.6	(2.5)%
<b>Total Assets</b>	<b>1,939.9</b>	<b>1,937.5</b>	<b>(0.1)%</b>
Long-Term Debt Outstanding	630.0	630.7	0.1%
Other Liabilities	68.1	65.5	(3.8)%
<b>Total Liabilities</b>	<b>698.1</b>	<b>696.2</b>	<b>(0.3)%</b>
<b>Net Assets</b>			
Invested in Capital Assets, net of related debt	903.5	896.7	(0.8)%
Restricted	278.4	233.7	(16.1)%
Unrestricted	59.9	110.9	85.1%
<b>Total Net Assets</b>	<b>\$ 1,241.8</b>	<b>\$ 1,241.3</b>	<b>0.0%</b>

The District's worsened financial position is the product of many factors, but the most significant decreases are due to:

- A decrease in property tax revenue; and
- Increases in instructional costs.

**Changes in Net Assets.** The District's total revenue increased 1.0 percent to \$830.3 million (see Figure A-4). Property taxes and State and Grant funding, accounted for most of the District's revenue, contributing about 93 cents of every dollar raised (see Figure A-5). Another three percent came from operating grants and contributions, with the remainder from capital grants and contributions, fees charged for services, investment earnings and other sources.

The total cost of all programs and services increased 0.8 percent to \$830.8 million. Ninety one percent of the District's expenses are related to student instruction, student services, and maintenance of schools (see Figure A-6). The District's administrative activities, including school administration, accounted for nine percent of total costs. The \$16.1 million increase in instructional costs was derived largely from salary increases and benefits, in this case for teachers and other educational staff.

Total expenses surpassed revenues, decreasing net assets \$0.5 million and contributing to the District's worsened financial condition.

Figure A-4

Changes in Net Assets from Operating Results (in millions of dollars)

	Governmental Activities		Total Percentage Change
	2010	2011	
<i>Revenues</i>			
Program Revenues			
Charges for Services	\$ 15.3	\$ 15.4	0.7%
Operating Grants and Contributions	24.4	27.0	10.7%
Capital Grants and Contributions	7.3	9.5	30.1%
General Revenues			
Property Taxes	495.2	453.1	(8.5)%
Grants & Contributions	258.5	313.1	21.1%
Investment Earnings	5.5	3.4	(38.2)%
Miscellaneous	15.9	8.8	(44.7)%
Total Revenues	822.1	830.3	1.0%
<i>Expenses</i>			
Instruction	417.1	431.0	3.3%
Pupil Personnel Services	26.7	26.9	0.7%
Instructional Media Services	4.8	4.3	(10.4)%
Instruction & Curriculum Development Services	13.4	12.8	(4.5)%
Instructional Staff Training Services	11.2	11.2	0.0%
Instructional Related Technology	4.6	4.6	0.0%
Board	0.8	0.8	0.0%
General Administration	4.2	4.8	14.3%
School Administration	41.4	42.2	1.9%
Facilities Services	106.8	90.7	(15.1)%
Fiscal Services	3.7	3.6	(2.7)%
Food Services	27.6	29.3	6.2%
Central Services	9.1	8.0	(12.1)%
Pupil Transportation Services	46.1	47.2	2.4%
Operation of Plant	64.9	63.6	(2.0)%
Maintenance of Plant	15.4	14.9	(3.2)%
Administrative Technology Services	4.8	5.4	12.5%
Community Services	4.2	4.1	(2.4)%
Interest on Long-Term Debt	23.2	21.9	(5.6)%
Total Expenses	830.0	827.3	(0.3)%
Increase in Net Assets	(7.9)	3.0	138.0%
Net Assets, Beginning	1,249.7	1,241.8	(0.6)%
Net Assets, Ending	\$ 1,241.8	\$ 1,244.8	0.2%

Figure A-5

Sources of Revenues for Fiscal Year 2011

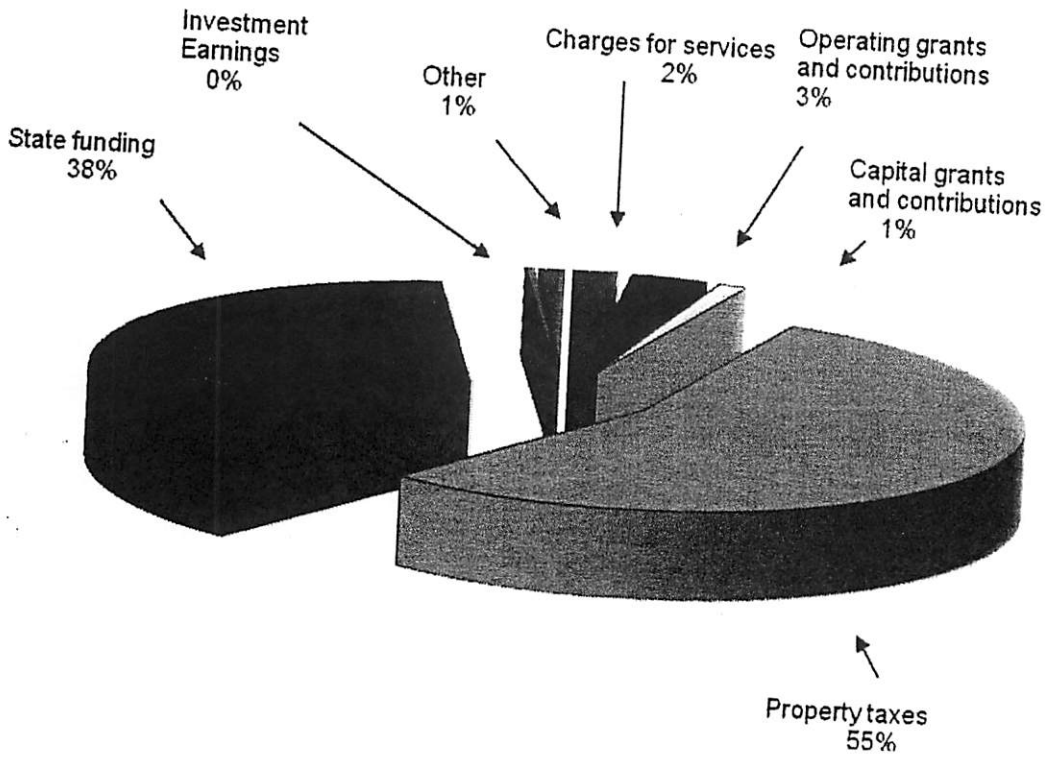
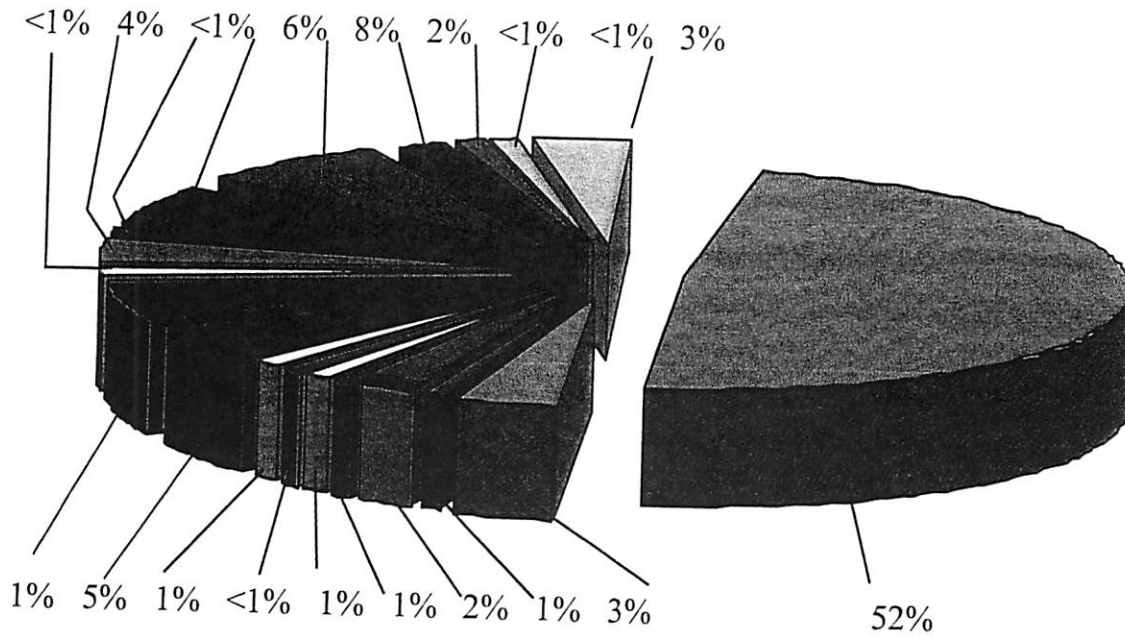


Figure A-6

Expenses for Fiscal Year 2011



- Instruction - 52%
- Pupil Personnel Services - 3%
- Instructional Media Services - 1%
- Instruction and Curriculum Development Services - 2%
- Instructional Staff Training Services - 1%
- Instructional Related Technology - 1%
- Board <1%
- General Administration - 1%
- School Administration - 5%
- Facilities Services - 11%
- Fiscal Services - <1%
- Food Services - 4%
- Central Services - <1%
- Pupil Transportation Services - 6%
- Operation of Plant - 8%
- Maintenance of Plant - 2%
- Administrative Technology Services - <1%
- Community Services - <1%
- Interest on Long-Term Debt - 3%



## Governmental Activities

Revenues for the District's governmental activities increased 1.0 percent, while expenses increased 0.1 percent. The decrease in net assets for governmental activities was \$0.5 million in 2011.

Figure A-7 presents the cost of the District's activities. The table also shows each activity's *net cost* (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the taxpayers by each of these functions.

Figure A-7

### Net Cost of Governmental Activities, Primary Government (in millions of dollars)

	Total Cost of Services		Percentage	Net Cost of Services		Percentage
	2010	2011	Change	2010	2011	Change
Instruction	\$ 417.1	433.2	3.9%	\$ (409.6)	\$ (425.0)	3.8%
Pupil Personnel Services	26.7	27.0	1.1%	(26.7)	(27.0)	1.1%
Instructional Media Services	4.8	4.3	(10.4)%	(4.8)	(4.3)	(10.4)%
Instruction & Curriculum Development Services	13.4	12.9	(3.7)%	(13.4)	(12.9)	(3.7)%
Instructional Staff Training Services	11.2	11.2	0.0%	(11.2)	(11.2)	0.0%
Instructional Related Technology	4.6	4.6	0.0%	(4.6)	(4.6)	0.0%
Board	0.8	0.8	0.0%	(0.8)	(0.8)	0.0%
General Administration	4.2	4.8	14.3%	(4.2)	(4.8)	14.3%
School Administration	41.4	42.4	2.4%	(41.4)	(42.4)	2.4%
Facilities Services	106.8	90.7	(15.1)%	(101.9)	(83.5)	(18.1)%
Fiscal Services	3.7	3.6	(2.7)%	(3.7)	(3.6)	(2.7)%
Food Services	27.6	29.4	6.5%	4.2	4.4	4.8%
Central Services	9.1	8.1	(11.0)%	(9.1)	(8.1)	(11.0)%
Pupil Transportation Services	46.1	47.5	3.0%	(45.6)	(47.0)	3.1%
Operation of Plant	64.9	63.9	(1.5)%	(64.9)	(63.9)	(1.5)%
Maintenance of Plant	15.4	15.0	(2.6)%	(15.4)	(15.0)	(2.6)%
Administrative Technology Services	4.8	5.4	12.5%	(4.8)	(5.4)	12.5%
Community Services	4.2	4.1	(2.4)%	(4.2)	(4.1)	(2.4)%
Interest on Long-Term Debt	23.2	21.9	(5.6)%	(20.9)	(19.7)	(5.7)%
<b>Total</b>	<b>\$ 830.0</b>	<b>\$ 830.8</b>	<b>0.1%</b>	<b>\$ (783.0)</b>	<b>\$ (778.9)</b>	<b>(0.5)%</b>

The cost of all governmental activities this year was \$830.8 million.

Part of the cost was financed by the users of the District's programs (\$15.4 million).

The Federal and State governments subsidized certain programs with grants and contributions (\$36.5 million).

However, most of the District's costs (\$778.9 million) were financed by District and State taxpayers. This portion of governmental activities was financed with \$453.1 million from property taxes and \$325.3 million of unrestricted grants and contributions, and miscellaneous sources.

## Financial Analysis of the District's Funds

The focus of the Governmental Funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. As the District completed the year, its Governmental Funds reported combined fund balances of \$427.7 million, which is above last year's ending fund balances of \$403.5 million. Unassigned fund balance of \$87.6 million represents 20.5 percent of the ending fund balances and is available to meet the District's short-term spending needs. The remainder of fund balance is reserved to indicate that it is not available for new spending, because it has already been committed: 1) to liquidate inventory of \$2.0 million; 2) restricted by Federal and State statute of \$266.1 million; 3) committed by the District School Board of \$67.5 million; and 4) assigned for State and Local programs and capital projects of \$4.5 million.

Six of the twelve Governmental Funds had more revenue and other financing sources than expenditures and other financing uses in 2011, thereby contributing to the increase in total fund balance. Most significantly, \$26.8 million of capital outlays connected with construction remodeling and renovation of various schools were not expended in the current year. Also, General Funds contributed \$31.9 million because current year resources were not expended in the current year due to conservative spending. Some funds reflect decreases (\$42.6 million) when comparing current year revenues to current year expenditures. \$42.6 million of capital outlays connected with construction remodeling and renovation of various schools were expended in the current year using prior year resources.

The *General Fund* is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$87.6 million, while total fund balance reached \$165.6 million. During the current fiscal year, the fund balance of the General Fund increased by \$31.9 million. A key factor in this increase was a \$29.5 increase in state grant revenue.

The *ARRA Economic Stimulus Fund* is used to account for the resources generated by Federal Stimulus funds for use in key education areas such as instruction of students with disabilities, services for low-income students and the stabilization of local school district funding. The fund did not have a fund balance at the end of the fiscal year due to the fact that revenue is recognized for federal grants to the extent that eligible expenditures have been incurred.

The *Certificates of Participation Debt Service Fund* is used to account for the resources accumulated and payments made for principal, interest, and related costs on the long-term Certificates of Participation. The reserved fund balance at the end of fiscal year 2011 was \$0.2 million, the same as the prior year.

The *ARRA Economic Stimulus Debt Service Fund* is used to account for the resources accumulated and payments made for principal, interest, and related costs on the long-term Qualified School Construction Bond (QSCB). The reserved fund balance at the end of fiscal year 2011 was \$0.006 million. This is the first year for the fund.

The *Local Capital Improvement Tax Capital Projects Fund* is used to account for the resources generated by the local capital improvement tax to be used for educational capital outlay needs. At June 30, 2011, the total fund balance was \$125.0 million. This was a decrease of \$39.9 million over the prior fiscal year. The reason for this decrease was because prior year resources were used to finance current year expenditures.

The *Certificates of Participation/Impact Fees/State Grants Capital Projects Fund* is used to account for the resources generated by various sources for educational capital outlay needs, including new construction and renovation and remodeling projects as specified in statute, ordinance, or contract. The total fund balance for this fund at the end of the current fiscal year was \$90.2 million, an increase of \$2.0 million from the prior fiscal year. The primary reason for this change was because current year resources were not expended in the current year. Many of these projects are ongoing and require multiple years to complete.

The *ARRA Economic Stimulus Capital Projects Fund* is used to account for the resources generated by a Federal Qualified School Construction Bond for new school construction projects. The total fund balance for this fund at the end of the first fiscal year was \$26.8 million.

### **General Fund Budgetary Highlights**

Over the course of the year, the District revised the annual budget several times. These budget amendments generally fall into two categories:

#### ***Amendments Related to Changes in Revenue Estimates.***

Throughout the school year, the District received revised calculations in the FEFP (Florida Education Finance Program – the funding formula for Florida school districts), based on changes in student counts, state revenue estimates, and local tax roll estimates. With each calculation, the budget is amended to reflect the current revenue estimates provided in the FEFP. The District will also amend revenues in the General Fund for new State grants. Revenue revisions occurred in local revenue as well. The district budgets 95% of projected property tax revenues at the onset of each budget year, as required by law, and collections are generally higher. Revenue from interest income was greater than the final amended budget by \$1.7 million due to the unrecognized gain on fair market value of investments and \$1.9 million in other local sources due to the collection of a government rebate on telecommunications services.

#### ***Amendments to Modify Appropriations.***

Throughout the fiscal year, the District may increase appropriations for new grants and unanticipated expenditures such as hurricane damage.

Each school and department is allowed to modify its existing budget to meet its operational needs throughout the school year. An example of this type of amendment would be to move appropriations from purchased supplies to textbooks in order to acquire new textbooks for the art class.

Budgeted expenditures were decreased \$11.3 million from the original budget to the final amended budget to account for increases in concerted efforts to conserve funds.

- Although the District's final budget for the General Fund anticipated that expenditures would exceed revenues and other financing sources by approximately \$87.8 million, the actual results for the year show that revenues exceeded expenditures by \$31.9 million.

- The actual expenditures were \$86.2 million below budgeted levels. Actual expenditures for instruction were more than \$60.5 million below budgeted levels due to conservative spending at the schools.
- Actual expenditures for operation of plant were \$9.4 million below budgeted levels due to conservative spending.

### Capital Assets and Debt Administration

#### Capital Assets

By the end of 2011, the District had a net invested \$1,386.3 million in a broad range of assets, including land, school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices (see Figure A-8). This amount represents a net decrease of \$35.5 million, or 2.5 percent, from last year. Additions to land, buildings, land improvements, equipment and furniture amounted to \$24.7 million for the fiscal year. Total depreciation expense for the year exceeded \$52.3 million. (More detailed information about capital assets can be found in Note 5 to the Basic Financial Statements.)

Figure A-8

Capital Assets (net of depreciation, in millions of dollars)

	Governmental Activities		Total Percentage Change
	2010	2011	
Land	\$ 168.9	\$ 169.1	0.1%
Improvements Other Than Buildings	29.9	33.9	13.4%
Construction in Progress	12.3	3.4	(72.4)%
Buildings	1,132.8	1,106.1	(2.4)%
Furniture, Fixtures and Equipment	22.8	26.5	16.2%
Motor Vehicles	30.5	24.6	(19.3)%
Audio Visual Materials and Software	24.9	22.7	(8.8)%
<b>Total</b>	<b>\$ 1,422.1</b>	<b>\$ 1,386.3</b>	<b>(2.5)%</b>

The District's approved five-year Capital Outlay Plan includes 3 new schools over the next five years. The District's student enrollment has grown over the last several years – 3.9 percent since 2007 for a present enrollment of 81,775 students.

The District's capital projects budget shows spending another \$391.7 million in the 2010-11 fiscal year for capital projects, principally in four areas:

- 1) \$253.4 million to begin the construction of three new schools, one school renovations and to complete the construction of one new public safety training center, and three school renovations.

- 2) \$17.4 million to continue the upgrade of technology equipment.
- 3) \$43.5 million for school maintenance.

**Long-Term Debt**

At year-end, the District had \$532.8 million in COPS, QSCB bonds, SBE bonds, and Notes outstanding, a decrease of 0.4 percent from last year, as shown in Figure A-9. (More detailed information about the District's long-term liabilities is presented in Note 7 to the Basic Financial Statements.)

Figure A-9

**Outstanding Long-Term Debt (in millions of dollars)**

	Total School District		Total Percentage Change
	<u>2010</u>	<u>2011</u>	
Certificates of Participation and Note Payables (financed with property taxes)	\$ 518.6	\$ 517.7	(0.2%)
State School Bonds (financed with specific taxes & fee revenues)	16.6	15.1	(9.0%)
<b>Total</b>	<b>\$ 535.2</b>	<b>\$ 532.8</b>	<b>(0.4%)</b>

During the year, The District issued \$27.0 million in QSCB bonds and \$21.7 million in old debt was refunded.

The District continues to retire its outstanding debt as it becomes due, retiring \$28.1 million of outstanding certificates of participation and bonds during the 2010-11 fiscal year.

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### Factors Bearing on the District's Future

At the time these Financial Statements were prepared, the District was aware of seven existing circumstances that could significantly affect its financial health in the future:

- The State of Florida funds the District through the Florida Education Finance Program (FEFP) which is based on student enrollment. Starting in fiscal year 1999-00 through fiscal year 2007-08, the District grew at a steady pace as enrollment increased by 3,600 – 5,000 students per year. Starting in fiscal year 2007-08, and continuing through fiscal year 2009-10, revenue to the District through the FEFP declined due to the slowing of growth as well as state funding shortfalls. In fiscal year 2010-11, we are anticipating an increase in enrollment which will increase the dollars from the state.
- In fiscal year 2011, property values declined for the third year in a row. As a result, the millage rate has increased in each of the past three years. In fiscal year 2010-11, the Board can vote by super majority to levy up to .25 mills to supplement declining general fund revenue. Capital millage will decrease from the maximum 1.50 mills to 1.25 to prevent any board imposed tax increase. The required local effort millage in fiscal year 2009-10 and subsequent years includes a prior year funding adjustment millage. When the final property tax roll is less than what was certified at the beginning of the year, state statute provides that Districts must levy an additional millage in the subsequent year to recover revenues lost because of the decreased tax roll.
- The total consolidated budget for the Lee County School District for fiscal year 2010-11 year is 3 percent less than the fiscal year 2009-10 amended budget and approximately 7 percent less than the fiscal year 2008-09 budget. In fiscal year 2010-11, total FEFP revenues increased by less than 1/2 percent. Total FEFP dollars are comprised of dollars given by the state and dollars raised at the local level through property taxes. Because the portion of local revenue decreased substantially due to another year of declining tax rolls, the state's portion of our FEFP increased by 13.84 percent from 2009-10.
- The District faces several budgetary challenges for fiscal year 2010-11: class size compliance, temporary funding, and mid-year prorations.
  1. The legislature decided to continue on the path to full class size compliance and the District is obligated to meet class size on a class by class basis beginning with the 2011 school year. This necessitated additional funds to hire teachers for this mandate. In November, the voters were presented with an amendment to the class size initiative that would have required a school wide average rather than a class by class average. The voters failed to amend the requirement. The District has hired additional resourced and is in compliance with the class size legislation on a class by class basis.
  2. In addition, in fiscal year 2010-11, the District will have the benefit of a second year of stimulus funds. Over two years, \$89 million in stimulus funds have flowed to the District and the District is preparing for fiscal year 2011-12 when the funds are gone.

3. Prorations (loss of funding due to state revenue shortfalls) are still possible in fiscal year 2010-11. The District has suffered prorations in each of the last two years, and expects that we will again. Revenue has been set aside to cover these potential budget cuts.
- On January 29, 2009, Florida voters passed Amendment One, increasing the homestead exemption. While we estimate that this amendment will cost our school district over \$65 million over five years, the governor guaranteed to hold school districts harmless and replace this funding with state funding.
  - The Florida Economic Estimating Conference met in July of 2010 to revise the forecast for the state's economy. As further updated by the Legislative Office of Economic and Demographic Research, the latest baseline forecast - absent any oil spill effects - is cautiously optimistic. Underlying the forecast is the assumption that the extreme financial and economic stress experienced over the last few years reached its bottom sometime during the spring of 2010. Months of modest growth are expected before full recovery begins in earnest in the spring of 2011. Along the way, some sputtering and false starts are to be expected.
  - The Support Personnel Association of Lee County (SPALC), Teachers Association of Lee County (TALC), and the District Bargaining Teams are currently in negotiations. Using the Interest Based Bargaining Process the Teams have previously agreed to the following:
    - The length of the SPALC contract is three (3) years (fiscal years 2009-2012) with annual re-openers during the 2009-2010 and 2010-2011 contract years. The parties agree to commence negotiations for a successor agreement no later than March 1, 2012.
    - The length of the TALC contract was one (1) year (fiscal year 2009-2010). The parties are currently negotiating a successor agreement.

### **Contacting the District's Financial Management**

This Annual Financial Report is designed to provide the District's citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Director of Financial Accounting, The School District of Lee County, 2855 Colonial Blvd., Fort Myers, Florida 33966.

DISTRICT SCHOOL BOARD OF LEE COUNTY  
STATEMENT OF NET ASSETS  
June 30, 2011

ASSETS	Account Number	Primary Government		Major Component Unit Name	Component Units	
		Governmental Activities	Business-type Activities		Major Component Unit Name	Total Nonmajor Component Unit
Cash and Cash Equivalents	1110	27,304,478.00				
Investment	1160	501,422,505.00		0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00
Accounts Receivable, Net	1130	7,241,498.00		0.00	0.00	0.00
Interest Receivable	1170			0.00	0.00	0.00
Due from Reinsurer	1180	300,000.00		0.00	0.00	0.00
Deposits Receivable	1210			0.00	0.00	0.00
Due from Other Agencies	1220	11,791,790.00		0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00
Inventory	1150	140,436.00		0.00	0.00	0.00
Prepaid Items	1230	1,964,413.00		0.00	0.00	0.00
Restricted Assets:						
Cash with Fiscal Agent	1114			0.00	0.00	0.00
Deferred Charges:						
Issuance Costs		233,142.00		0.00	0.00	0.00
Noncurrent Assets:						
Deferred Outflow of Resources			233,142.00	0.00	0.00	0.00
Capital Assets:		480,450.00		0.00	0.00	0.00
Land	1310	169,082,400.00				
Land Improvements - Nondepreciable	1315		169,082,400.00	0.00	0.00	0.00
Construction in Progress	1360	3,672,859.00		0.00	0.00	0.00
Improvements Other Than Buildings	1320	44,527,540.00		0.00	0.00	0.00
Less Accumulated Depreciation	1329	(10,591,924.00)		0.00	0.00	0.00
Buildings and Fixed Equipment	1330	1,435,533,888.00		0.00	0.00	0.00
Less Accumulated Depreciation	1339	(329,433,037.00)		0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	74,873,597.00		0.00	0.00	0.00
Less Accumulated Depreciation	1349	(48,369,782.00)		0.00	0.00	0.00
Motor Vehicles	1350	71,525,959.00		0.00	0.00	0.00
Less Accumulated Depreciation	1359	(46,907,976.00)		0.00	0.00	0.00
Property Under Capital Leases	1370			0.00	0.00	0.00
Less Accumulated Depreciation	1379			0.00	0.00	0.00
Audio Visual Materials	1381	97,566.00		0.00	0.00	0.00
Less Accumulated Depreciation	1388	(60,734.00)		0.00	0.00	0.00
Computer Software	1382	38,604,468.00		0.00	0.00	0.00
Less Accumulated Amortization	1389	(15,947,294.00)		0.00	0.00	0.00
Total Capital Assets net of Accum. Depreciation		1,386,607,530.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>1,937,486,242.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>LIABILITIES</b>						
Salaries and Wages Payable	2110	9,142.00				
Payroll Deductions and Withholdings	2170	3,794,357.00		0.00	0.00	0.00
Accounts Payable	2120	7,043,201.00		0.00	0.00	0.00
Matured Bonds Payable	2180	25,731,000.00		0.00	0.00	0.00
Construction Contracts Payable	2140	423,150.00		0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	956,780.00		0.00	0.00	0.00
Matured Interest Payable	2190	9,854,483.00		0.00	0.00	0.00
Accrued Interest Payable	2210	151,759.00		0.00	0.00	0.00
Deposits Payable	2220	20,435.00		0.00	0.00	0.00
Due to Other Agencies	2230	7,323,309.00		0.00	0.00	0.00
Sales Tax Payable	2260			0.00	0.00	0.00
Deferred Revenue	2410	10,257,677.00		0.00	0.00	0.00
Estimated Unpaid Claims	2271			0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00
Noncurrent Liabilities:						
Portion Due Within One Year:						
Section 1011.13, F.S., Notes Payable	2250					
Notes Payable	2310	858,439.00		0.00	0.00	0.00
Obligations Under Capital Leases	2315		858,439.00	0.00	0.00	0.00
Bonds Payable	2320	1,585,000.00		0.00	0.00	0.00
Liability for Compensated Absences	2330	4,530,455.00		0.00	0.00	0.00
Certificates of Participation Payable	2340	22,135,600.00		0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	11,908,633.00		0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360			0.00	0.00	0.00
Estimated PECO Advances Payable	2370			0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00
Portion Due After One Year:						
Notes Payable	2310	6,908,520.00		0.00	0.00	0.00
Obligations Under Capital Leases	2315		6,908,520.00	0.00	0.00	0.00
Bonds Payable	2320	13,478,679.00		0.00	0.00	0.00
Liability for Compensated Absences	2330	54,406,530.00		0.00	0.00	0.00
Certificates of Participation Payable	2340	487,823,710.00		0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	10,251,943.00		0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	12,774,763.00		0.00	0.00	0.00
Derivative Instrument-Hedging		480,450.00		0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00
<b>Total Liabilities</b>		<b>692,708,015.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Related Debt	2770	896,693,252.00		0.00	0.00	0.00
Restricted For:						
Categorical Carryover Programs						
Food Service	2780	6,376,723.00		0.00	0.00	0.00
Debt Service	2780	15,171,036.00		0.00	0.00	0.00
Capital Projects	2780	590,885.00		0.00	0.00	0.00
Other Purposes	2780	211,207,915.00		0.00	0.00	0.00
Unrestricted	2790	300,000.00		0.00	0.00	0.00
<b>Total Net Assets</b>		<b>1,244,778,227.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Net Assets</b>		<b>1,937,486,242.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE 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		Component Units
			Charges for Services	Operating Grants and Contributions	Governmental Activities	Primary Government Business-Type Activities	
<b>Governmental Activities:</b>							
Instruction							
Pupil Personnel Services	5000	431,056,824.00	8,229,276.00		(422,827,548.00)	(422,827,548.00)	
Instructional Media Services	6100	26,855,611.00			(26,855,611.00)	(26,855,611.00)	
Instruction and Curriculum Development Services	6200	4,287,801.00			(4,287,801.00)	(4,287,801.00)	
Instructional Staff Training Services	6300	12,338,420.00			(12,338,420.00)	(12,338,420.00)	
Instruction Related Technology	6400	11,174,642.00			(11,174,642.00)	(11,174,642.00)	
School Board	6500	4,629,549.00			(4,629,549.00)	(4,629,549.00)	
General Administration	7100	784,430.00			(784,430.00)	(784,430.00)	
School Administration	7200	4,755,103.00			(4,755,103.00)	(4,755,103.00)	
Facilities Acquisition and Construction	7300	42,174,770.00			(42,174,770.00)	(42,174,770.00)	
Fiscal Services	7400	90,698,899.00			(90,698,899.00)	(90,698,899.00)	
Food Services	7500	3,561,034.00			(3,561,034.00)	(3,561,034.00)	
Central Services	7600	29,272,052.00	6,779,082.00		(36,051,134.00)	(36,051,134.00)	
Pupil Transportation	7700	8,049,716.00		26,997,572.00	18,947,856.00	18,947,856.00	
Operation of Plant	7800	47,181,189.00	446,533.00		(47,627,722.00)	(47,627,722.00)	
Maintenance of Plant	7900	63,642,972.00			(63,642,972.00)	(63,642,972.00)	
Administrative Technology Services	8100	14,898,645.00			(14,898,645.00)	(14,898,645.00)	
Community Services	8200	5,361,078.00			(5,361,078.00)	(5,361,078.00)	
Interest on Long-term Debt	9100	4,139,953.00			(4,139,953.00)	(4,139,953.00)	
Unallocated Depreciation/Amortization Expense*	9200	21,910,292.00			(21,910,292.00)	(21,910,292.00)	
<b>Total Governmental Activities</b>		<b>827,272,930.00</b>	<b>15,454,891.00</b>	<b>26,997,572.00</b>	<b>(775,359,001.00)</b>	<b>(775,359,001.00)</b>	
<b>Business-type Activities:</b>							
Self Insurance Consortium							
Daycare Operations							
Other Business-type Activity							
<b>Total Business-type Activities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Primary Government</b>		<b>827,272,930.00</b>	<b>15,454,891.00</b>	<b>26,997,572.00</b>	<b>(775,359,001.00)</b>	<b>(775,359,001.00)</b>	
<b>Component Units:</b>							
Major Component Unit Major Component Unit Name							
Major Component Unit Major Component Unit Name							
Total Nonmajor Component Units							
<b>Total Component Units</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>General Revenues:</b>							
Taxes:							
Property Taxes, Levied for Operational Purposes							
Property Taxes, Levied for Debt Service							
Local Sales Taxes							
Grants and Contributions Not Restricted to Specific Programs							
Investment Earnings							
Miscellaneous							
Special Items							
Extraordinary Items							
Transfers							
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>							
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.  
The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Debt Service 290	ARRA Economic Stimulus Debt Service 290	Capital Improvement Section 1011.11(2) F.S 370
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	3,959,359.00	0.00	0.00	0.00	0.00
Investments	1160	198,665,231.00	0.00	35,768,520.00	6,369.00	6,257,107.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	120,746,945.00
Accounts Receivable, Net	1130	66,149.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds						
Internal Funds	1141	4,140,724.00	36,853.00	0.00	0.00	600,640.00
Due from Other Agencies	1142	123,479.00	0.00	0.00	0.00	0.00
Inventory	1220	1,846,042.00	2,405,198.00	0.00	0.00	69,461.00
Prepaid Items	1150	1,689,456.00	0.00	0.00	0.00	0.00
Restricted Assets	1230	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>210,490,440.00</b>	<b>2,442,051.00</b>	<b>35,768,520.00</b>	<b>6,369.00</b>	<b>127,774,153.00</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110	9,142.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	3,794,357.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	4,944,341.00	208,102.00	0.00	0.00	1,045,290.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	423,150.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	710,224.00
Matured Interest Payable	2190	0.00	0.00	25,731,000.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	9,854,483.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	19,124.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	7,317,251.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds						
Internal Funds	2161	28,819,803.00	2,233,949.00	0.00	0.00	546,828.00
Deferred Revenue:						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>44,904,018.00</b>	<b>2,442,051.00</b>	<b>35,585,483.00</b>	<b>0.00</b>	<b>2,725,492.00</b>
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	1,689,456.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	2710	<b>1,689,456.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	6,376,864.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	183,043.00	6,369.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	125,048,661.00
<b>Total Restricted Fund Balance</b>	2720	<b>6,376,864.00</b>	<b>0.00</b>	<b>183,043.00</b>	<b>6,369.00</b>	<b>125,048,661.00</b>
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for Budget Shortfall	2739	48,469,962.00	0.00	0.00	0.00	0.00
Committed for Contingency	2739	19,000,000.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	2730	<b>67,469,962.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	2,468,093.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	2740	<b>2,468,093.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balance</b>	2750	<b>87,582,047.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	2700	<b>165,586,422.00</b>	<b>0.00</b>	<b>183,043.00</b>	<b>6,369.00</b>	<b>125,048,661.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>210,490,440.00</b>	<b>2,442,051.00</b>	<b>35,768,520.00</b>	<b>6,369.00</b>	<b>127,774,153.00</b>

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 300	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	6,214,117.00	0.00	0.00	6,214,117.00
Investments	1160	82,966,227.00	26,864,655.00	10,628,915.00	119,459,797.00
Taxes Receivable, Net	1120	0.00	0.00	5,415,871.00	5,415,871.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	12,647.00	12,647.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds				0.00	0.00
Internal Funds	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1142	0.00	0.00	255,509.00	255,509.00
Inventory	1220	1,772,986.00	0.00	16,957.00	1,789,943.00
Prepaid Items	1150	0.00	0.00	5,665,570.00	5,665,570.00
Restricted Assets	1230	0.00	0.00	274,957.00	274,957.00
Cash with Fiscal/Service Agent				0.00	0.00
<b>Total Assets</b>	1114	0.00	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>		90,953,330.00	26,864,655.00	22,270,426.00	140,088,411.00
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Judgments Payable	2130	1,799.00	22,400.00	821,255.00	2,023,454.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	12,624.00	0.00	0.00	12,624.00
Matured Interest Payable	2190	0.00	0.00	233,932.00	233,932.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	1,311.00	1,311.00
Section 1011.13 Notes Payable	2250	0.00	0.00	6,058.00	6,058.00
Due to Other Funds:					
Budgetary Funds				0.00	0.00
Internal Funds	2161	755,350.00	0.00	1,387,550.00	2,142,900.00
Deferred Revenue:	2162	0.00	0.00	0.00	0.00
Unearned Revenue				0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	2410	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>		769,773.00	22,400.00	2,450,106.00	3,242,279.00
<i>Nonspendable:</i>					
Inventory	2711	0.00	0.00	274,957.00	274,957.00
Permanent Fund Principal	2712	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2713	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	2719	0.00	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	274,957.00	274,957.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	401,473.00	401,473.00
Restricted for	2729	88,116,553.00	26,842,255.00	4,247,811.00	119,206,619.00
Restricted for	2729	0.00	0.00	14,896,079.00	14,896,079.00
<b>Total Restricted Fund Balance</b>	2720	0.00	0.00	0.00	0.00
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	19,545,363.00	19,545,363.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for Budget Shortfall	2739	0.00	0.00	0.00	0.00
Committed for Contingency	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Funds	2744	2,067,004.00	0.00	0.00	2,067,004.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	2740	2,067,004.00	0.00	0.00	2,067,004.00
<b>Total Unassigned Fund Balance</b>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	90,183,557.00	26,842,255.00	19,820,320.00	136,846,132.00
<b>Total Liabilities and Fund Balances</b>		90,953,330.00	26,864,655.00	22,270,426.00	140,088,411.00

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

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

**Total Fund Balances - Governmental Funds**

427,670,627.00

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.

1,386,607,529.00

Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.

7,876,294.00

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.

49,918,257.00

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.

(627,294,480.00)

**Total Net Assets - Governmental Activities**

1,244,778,227.00

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

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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
 For the Fiscal Year Ended June 30, 2011

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Debt Service 290	ARRA Economic Stimulus Debt Service 200	Capital Improvement Section 1011.71(2) F.S 370
<b>REVENUES</b>						
Federal Direct	3100	1,100,960.00	2,198,884.00	0.00	0.00	0.00
Federal Through State and Local	3200	2,057,558.00	65,331,575.00	0.00	0.00	0.00
State Sources	3300	191,062,448.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	383,037,327.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	70,064,384.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		19,001,721.00	0.00	954.00	0.00	0.00
Total Local Sources	3400	402,039,048.00	0.00	954.00	0.00	487,741.00
<b>Total Revenues</b>		<b>596,269,014.00</b>	<b>67,530,459.00</b>	<b>954.00</b>	<b>0.00</b>	<b>70,552,125.00</b>
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	368,203,953.00	41,351,046.00	0.00	0.00	0.00
Pupil Personnel Services	6100	15,623,965.00	7,203,655.00	0.00	0.00	0.00
Instructional Media Services	6200	4,206,729.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	5,297,004.00	1,039,333.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	3,173,711.00	3,949,981.00	0.00	0.00	0.00
Instruction Related Technology	6500	4,663,130.00	0.00	0.00	0.00	0.00
School Board	7100	782,944.00	0.00	0.00	0.00	0.00
General Administration	7200	2,511,717.00	918,986.00	0.00	0.00	0.00
School Administration	7300	32,275,378.00	10,316,584.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	8,528,399.00	91,006.00	0.00	0.00	0.00
Fiscal Services	7500	3,642,306.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	7,664,561.00	126,606.00	0.00	0.00	0.00
Pupil Transportation Services	7800	46,913,728.00	277,652.00	0.00	0.00	0.00
Operation of Plant	7900	63,803,118.00	18,584.00	0.00	0.00	0.00
Maintenance of Plant	8100	14,998,770.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	5,207,962.00	86,479.00	0.00	0.00	0.00
Community Services	9100	3,994,310.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	26,531,604.00	0.00	0.00
Interest	720	0.00	0.00	21,371,253.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	164,829.00	142,181.00	59,796.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,208,547.00	2,150,547.00	0.00	0.00	41,839,405.00
<b>Total Expenditures</b>		<b>592,700,232.00</b>	<b>67,530,459.00</b>	<b>48,067,686.00</b>	<b>142,181.00</b>	<b>41,899,201.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>3,568,782.00</b>	<b>0.00</b>	<b>(48,066,732.00)</b>	<b>(142,181.00)</b>	<b>28,652,924.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
<i>Long-Term Bonds Issued</i>						
Premium on Sale of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	3791	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	891	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3715	0.00	0.00	23,298,000.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	3792	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	892	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3750	0.00	0.00	0.00	148,550.00	0.00
Discount on Certificates of Participation (Function 9299)	3793	0.00	0.00	0.00	0.00	0.00
Loans Incurred	893	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3720	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3730	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3740	454,093.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3760	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770	0.00	0.00	0.00	0.00	0.00
Transfers In	760	0.00	0.00	0.00	0.00	0.00
Transfers Out	3600	27,895,578.00	0.00	(23,202,928.00)	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	9700	<b>0.00</b>	<b>0.00</b>	<b>47,970,568.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>		<b>28,349,671.00</b>	<b>0.00</b>	<b>48,065,640.00</b>	<b>148,550.00</b>	<b>(68,524,300.00)</b>
<b>EXTRAORDINARY ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2010	2800	31,918,453.00	0.00	(1,092.00)	6,369.00	(39,871,376.00)
Adjustment to Fund Balances	2891	134,072,604.00	0.00	184,135.00	0.00	164,920,037.00
Fund Balances, June 30, 2011	2700	165,586,422.00	0.00	183,043.00	6,369.00	125,048,661.00

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**GOVERNMENTAL FUNDS**  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 390	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00		
Federal Through State and Local	3200	0.00	0.00	7,747,263.00	11,056,107.00
State Sources	3300	0.00	0.00	65,438,362.00	132,827,495.00
Local Sources:		4,914,309.00	0.00	6,936,840.00	202,913,597.00
Property Taxes Levied for Operational Purposes	3411	0.00	0.00		
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	383,037,327.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	70,064,384.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	6,779,082.00	6,779,082.00
Other Local Revenue		2,780,641.00	0.00	0.00	2,780,641.00
Total Local Sources	3400	481,873.00	4,205.00	37,303.00	20,013,797.00
<b>Total Revenues</b>		<b>3,262,514.00</b>	<b>4,205.00</b>	<b>6,816,385.00</b>	<b>482,675,231.00</b>
<b>EXPENDITURES</b>					
Current:		8,176,823.00	4,205.00	86,938,850.00	829,472,430.00
Instruction	5000	0.00	0.00	27,050,402.00	436,605,401.00
Pupil Personnel Services	6100	0.00	0.00	4,420,053.00	27,247,673.00
Instructional Media Services	6200	0.00	0.00	80,656.00	4,287,385.00
Instruction and Curriculum Development Services	6300	0.00	0.00	6,837,429.00	13,173,766.00
Instructional Staff Training Services	6400	0.00	0.00	4,187,454.00	11,311,146.00
Instruction Related Technology	6500	0.00	0.00	0.00	4,663,130.00
School Board	7100	0.00	0.00	10,895.00	793,839.00
General Administration	7200	0.00	0.00	1,438,912.00	4,869,615.00
School Administration	7300	0.00	0.00	108,242.00	42,700,204.00
Facilities Acquisition and Construction	7410	0.00	0.00	177,993.00	8,797,398.00
Fiscal Services	7500	0.00	0.00	19,996.00	3,662,302.00
Food Services	7600	0.00	0.00	29,239,256.00	29,239,256.00
Central Services	7700	0.00	0.00	281,761.00	8,072,928.00
Pupil Transportation Services	7800	0.00	0.00	244,150.00	47,435,530.00
Operation of Plant	7900	0.00	0.00	235,928.00	64,057,630.00
Maintenance of Plant	8100	0.00	0.00	0.00	14,998,770.00
Administrative Technology Services	8200	0.00	0.00	0.00	5,294,441.00
Community Services	9100	0.00	0.00	85,925.00	4,080,235.00
Debt Service: (Function 9200)					
Retirement of Principal	710	0.00	0.00	1,515,000.00	28,046,604.00
Interest	720	0.00	0.00	769,621.00	22,140,874.00
Dues, Fees and Issuance Costs	730	23,010.00	0.00	19,052.00	408,868.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	1,626,074.00	22,400.00	2,640,169.00	46,128,048.00
Other Capital Outlay	9300	0.00	0.00	1,492,205.00	4,851,299.00
<b>Total Expenditures</b>		<b>1,649,084.00</b>	<b>22,400.00</b>	<b>80,855,099.00</b>	<b>832,866,342.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>6,527,739.00</b>	<b>(18,195.00)</b>	<b>6,083,751.00</b>	<b>(3,393,912.00)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	310,000.00	23,608,000.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	50,206.00	50,206.00
Certificates of Participation Issued	3730	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	26,860,450.00	0.00	27,009,000.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	454,093.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	17,691,818.00	0.00	(361,504.00)	(23,564,432.00)
Transfers Out	9700	(22,232,120.00)	0.00	0.00	93,557,964.00
<b>Total Other Financing Sources (Uses)</b>		<b>(4,540,302.00)</b>	<b>26,860,450.00</b>	<b>(2,802,842.00)</b>	<b>(93,557,964.00)</b>
<b>SPECIAL ITEMS</b>					<b>27,556,867.00</b>
<b>EXTRAORDINARY ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2010	2800	1,987,437.00	26,842,255.00	3,280,909.00	24,162,955.00
Adjustment to Fund Balances	2891	88,196,120.00	0.00	16,539,411.00	403,912,307.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	(404,635.00)
		<b>90,183,557.00</b>	<b>26,842,255.00</b>	<b>19,820,320.00</b>	<b>427,670,627.00</b>

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

**DISTRICT SCHOOL BOARD OF LEE 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**

<b>Net Change in Fund Balances - Governmental Funds</b>	24,162,955.00
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
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.	(34,229,386.00)
The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net assets differs from the change in fund balances by the cost of assets sold.	(1,285,984.00)
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	487,622.00
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments in the current period.	1,592,497.00
Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds.	179,274.00
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.	<u>12,108,964.00</u>
<b>Change in Net Assets of Governmental Activities</b>	<u><u>3,015,942.00</u></u>

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

ASSETS	Account Number	Business-type Activities - Enterprise Funds							Totals	Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922		
<b>Current Assets:</b>										
Cash and Cash Equivalents										
Investments	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accounts Receivable, Net	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Interest Receivable	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due from Reinsurers	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Deposits Receivable	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due from Other Funds-Budgetary	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due from Other Agencies	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Inventory	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Prepaid Items	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Current Assets	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Noncurrent Assets:</b>										
Restricted Cash and Cash Equivalents										
Other Post-employment Benefits Obligation (asset)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Capital Assets:</b>	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Land										
Land Improvements - Nondepreciable	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Construction in Progress	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Improvements Other Than Buildings	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accumulated Depreciation	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Buildings and Fixed Equipment	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accumulated Depreciation	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Furniture, Fixtures and Equipment	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accumulated Depreciation	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Motor Vehicles	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accumulated Depreciation	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Property Under Capital Leases	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accumulated Depreciation	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Computer Software	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accumulated Amortization	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Capital Assets net of Accum. Dep'n	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>LIABILITIES</b>										
<b>Current Liabilities:</b>										
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Noncurrent Liabilities:</b>										
Liabilities Payable from Restricted Assets:										
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Other Noncurrent Liabilities:</b>										
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>NET ASSETS</b>										
Invested in Capital Assets, Net of Related Debt										
Restricted for	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Unrestricted	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Net Assets	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

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



DISTRICT SCHOOL BOARD OF LEE COUNTY  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2011

Account Number	Business-type Activities - Emergent Funds										Governmental Activities - Internal Service Funds	
	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	ABRA Consortium 915	Other 921	Other 922	Other Emergent Funds	Transfers			
<b>OPERATING REVENUES</b>												
Charges for Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue from Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue from Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>												
Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>												
Interest Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gains on Disposition of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>												
<b>EXTRAORDINARY ITEMS</b>												
Change in Net Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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	Business-Type Activities - Enterprise Funds										Totals	Governmental Activities - Internal Service Funds	
	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	ARRA Consortium 915	Other 971	Other 972	Other Enterprise Funds					
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>													
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,778,376.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10,950,993.00)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>													(492,376.00)
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(65,020,346.00)
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,684,939.00)
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>													0.00
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>													(7,592,489.00)
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,726,130.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,133,661.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,450.00
Cash and cash equivalents - July 1, 2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:													(7,592,489.00)
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,133,661.00
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:													11,972,715.00
Depreciation/amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in assets and liabilities:													0.00
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,513,540.00)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(814,634.00)
Noncash investing, capital, and financing activities:													(19,662,654.00)
Contributions of capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,684,939.00)
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
 STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
 FIDUCIARY FUNDS  
 June 30, 2011

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	0.00	0.00		
Accounts Receivable, Net	1160	0.00	0.00	0.00	704,216.00
Interest Receivable	1130	0.00	0.00	0.00	5,689,742.00
Due from Other Funds-Budgetary	1170	0.00	0.00	0.00	241,729.00
Inventory	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1150			0.00	0.00
<b>Total Assets</b>	1220	0.00	0.00	0.00	400,389.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable		0.00	0.00	0.00	7,036,076.00
Payroll Deductions and Withholdings	2110	0.00	0.00		
Accounts Payable	2170	0.00	0.00	0.00	0.00
Due to Other Agencies	2120	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2230	0.00	0.00	0.00	6,895,640.00
Internal Accounts Payable	2161	0.00	0.00	0.00	
<b>Total Liabilities</b>	2290	0.00	0.00	0.00	140,436.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits			0.00	0.00	7,036,076.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
<b>Total Net Assets</b>		0.00	0.00	0.00	

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

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<i>Contributions:</i>				
Employer				
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests		0.00	0.00	0.00
	3440	0.00	0.00	0.00
<i>Investment Earnings:</i>				
Interest				
Gain on Sale of Investments	3431	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3432	0.00	0.00	0.00
Total Investment Earnings	3433	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00
<b>Total Additions</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>DEDUCTIONS</b>				
Salaries				
Employee Benefits	100	0.00	0.00	0.00
Purchased Services	200	0.00	0.00	0.00
Other Expenses	300	0.00	0.00	0.00
Refunds of Contributions	700	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
<b>Total Deductions</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change In Net Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net Assets - July 1, 2010	2885	0.00	0.00	0.00
Net Assets - June 30, 2011	2785	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF NET ASSETS  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2011

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1120	0.00	0.00	0.00	0.00
Interest Receivable	1130	0.00	0.00	0.00	0.00
Due from Reinsurer	1170	0.00	0.00	0.00	0.00
Deposits Receivable	1180	0.00	0.00	0.00	0.00
Due from Other Agencies	1210	0.00	0.00	0.00	0.00
Internal Balances	1220	0.00	0.00	0.00	0.00
Inventory		0.00	0.00	0.00	0.00
Prepaid Items	1150	0.00	0.00	0.00	0.00
Restricted Assets:	1230	0.00	0.00	0.00	0.00
Cash with Fiscal Agent				0.00	0.00
Deferred Charges:	1114	0.00	0.00	0.00	0.00
Issuance Costs				0.00	0.00
Noncurrent assets:		0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)				0.00	0.00
Capital Assets:	1410	0.00	0.00	0.00	0.00
Land				0.00	0.00
Land Improvements - Nondepreciable	1310	0.00	0.00	0.00	0.00
Construction in Progress	1315	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1360	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1320	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1329	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1330	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1339	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1340	0.00	0.00	0.00	0.00
Motor Vehicles	1349	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1350	0.00	0.00	0.00	0.00
Property Under Capital Leases	1359	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1370	0.00	0.00	0.00	0.00
Audio Visual Materials	1379	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1381	0.00	0.00	0.00	0.00
Computer Software	1388	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1382	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n	1389	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable					
Payroll Deductions and Withholdings	2110	0.00	0.00	0.00	0.00
Accounts Payable	2170	0.00	0.00	0.00	0.00
Judgments Payable	2120	0.00	0.00	0.00	0.00
Construction Contracts Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2140	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2150	0.00	0.00	0.00	0.00
Accrued Interest Payable	2240	0.00	0.00	0.00	0.00
Deposits Payable	2210	0.00	0.00	0.00	0.00
Due to Other Agencies	2220	0.00	0.00	0.00	0.00
Sales Tax Payable	2230	0.00	0.00	0.00	0.00
Deferred Revenue	2260	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2410	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2271	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2272	0.00	0.00	0.00	0.00
Noncurrent Liabilities:	2280	0.00	0.00	0.00	0.00
Portion Due Within One Year:				0.00	0.00
Section 1011.13, F.S., Notes Payable					
Notes Payable	2250	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2310	0.00	0.00	0.00	0.00
Bonds Payable	2315	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2320	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2330	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2340	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2350	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2360	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2370	0.00	0.00	0.00	0.00
Portion Due After One Year:	2280	0.00	0.00	0.00	0.00
Notes Payable				0.00	0.00
Obligations Under Capital Leases	2310	0.00	0.00	0.00	0.00
Bonds Payable	2315	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2320	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2330	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2340	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2350	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2360	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2370	0.00	0.00	0.00	0.00
Total Liabilities	2280	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00
Restricted For:					
Categorical Carryover Programs				0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	0.00
Unrestricted	2780	0.00	0.00	0.00	0.00
Total Net Assets	2790	0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS  
Major Component Unit Name  
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	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00	0.00	0.00	0.00	0.00
<b>Total Component Unit Activities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Assets**

Net Assets - July 1, 2010

Net Assets - June 30, 2011

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

\*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 LEE COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 MAJOR AND NONMAJOR COMPONENT UNITS  
 Major Component Unit Name  
 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	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00			
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00	0.00	0.00	0.00	0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

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

**Change in Net Assets**

- Net Assets - July 1, 2010
- Net Assets - June 30, 2011

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

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





DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF ACTIVITIES  
 MAJOR AND NONMAJOR COMPONENT UNITS  
 TOTAL COMPONENT UNITS  
 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	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00				
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00	0.00	0.00	0.00	0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers
- Total General Revenues, Special Items, Extraordinary Items, and Transfers**

**Change in Net Assets**

Net Assets - July 1, 2010

Net Assets - June 30, 2011

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

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

## NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES

### *Reporting Entity*

The District School Board of Lee County (the Board) has direct responsibility for operation, control, and supervision of The School District of Lee County (the District) and is considered a primary government for financial reporting. The District is part of the Florida system of public education under the general direction of the State Board of Education. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools (the Superintendent) is the executive officer of the District. The general operating authority of the Board and the Superintendent is contained in Chapters 1000-1013, Florida Statutes. Geographic boundaries of the District correspond with those of Lee County, Florida.

Pursuant to Section 1010.51, Florida Statutes, the Superintendent is responsible for keeping records and accounts of all financial transactions in the manner prescribed by the State Board of Education.

Criteria for determining if other entities are potential component units that should be reported within the District's financial statements are identified and described in Sections 2100 and 2600 of the Governmental Accounting Standards Board's *Codification of Governmental Accounting and Financial Reporting Standards*. The application of these criteria provide for identification of any entities for which the District is financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be misleading or incomplete. Based on the Auditor General's Rules, Chapter 10.850, *Audits of Charter Schools and Similar Entities*, District management has determined that the following five charter schools are not component units: Edison Collegiate High School, Oasis Elementary School, Oasis Middle School, Christa McCaulliffe Elementary School and City of Cape Coral High School. Each of these charter schools are operated and reported as a component unit by a government entity other than the District.

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

### *Blended Component Unit – Leasing Corporation*

The Lee County School Board Leasing Corporation (Leasing Corporation) was formed on December 17, 2003, to facilitate financing for the acquisition of facilities and equipment. The governing board of the Leasing Corporation is the District School Board. Due to the substantive economic relationship between the District 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 Unit – Foundation*

The Foundation for Lee County Public Schools, Inc., (Foundation) was formed for the purpose of improving the quality of education by increasing community involvement with and support for Lee County schools. Although the District does not control the timing or amount of receipts from the Foundation, the majority of resources (or incomes thereon) that the Foundation holds and invests are restricted to the activities of the District by the

donors. Because these restricted resources held by the Foundation can only be used for the benefit of the District, the Foundation is considered a component unit of the District and is discretely presented in the District's financial statements. An annual post-audit of the Foundation's financial statements is conducted by an independent certified public accountant and is filed in the District's administrative office.

*Discretely Presented Component Units – Charter Schools*

At fiscal year end there were sixteen Charter Schools operating within the District that meet the criteria for presentation as a discretely presented component unit. All charter schools are separate, not-for-profit corporations organized and operated as charter schools under Section 1002.33, Florida Statutes to enhance the education of the Lee County students attending these schools. As such, Charter Schools are funded on the same basis and are subject to the same financial reporting requirements as the District. Audits were performed for each Charter School for the year ended, by an independent certified public accountant and they are on file at the District's administrative office.

These Charter Schools are considered to be Component Units of the District since they are fiscally dependent on the District:

*Bonita Preparatory and Fitness Academy* – The school's Charter was granted September 23, 2008, for a K-8 school. As of June 30, 2011, the school was a grade K-8 school. The school is located in Bonita Springs, Florida.

*Bonita Springs Charter School* – The school's Charter was granted December 18, 2001, for a K-8 school. As of June 30, 2011, the school was a K-8 school. The school is located in Bonita Springs, Florida.

*Cape Coral Charter School* – The school's Charter was granted August 20, 2002, for a grade K-8 school. As of June 30, 2011, the school was a grade K-8 school. The school is located in Cape Coral, Florida.

*Coronado High School* – The school's Charter was granted October 23, 2007, for a grade 9-12 school. As of June 30, 2011, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

*Fort Myers Preparatory and Fitness Academy* – The school's Charter was granted October 23, 2007, for a K-8 school. As of June 30, 2011, the school was a grade K-8 school. The school is located in Fort Myers, Florida.

*Gateway Charter Elementary School* – The school's Charter was granted August 20, 2002, for a grade K-8 school. As of June 30, 2011, the school was a grade K-4 school. The school is located in Fort Myers, Florida.

*Gateway Charter Intermediate School* – The school's Charter was granted August 20, 2002, for a grade K-8 school. As of June 30, 2011, the school was a grade 5-8 school. The school is located in Fort Myers, Florida.

*Gateway High Charter School* – The school's Charter was granted October 21, 2003, for a grade 9-12 school. As of June 30, 2011, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

*Goodwill Academies of Southwest Florida, Inc.* – The school's Charter was granted October 19, 2004, for a grade 9-12 school. As of June 30, 2011, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

*The Island School, Inc.* - The school's Charter was granted May 2, 2000, for a grade K-8 school. As of June 30, 2011, the school was a grade K-5 school. The school is located on Gasparilla Island in Boca Grande, Florida.

*Lee Charter Academies, Inc.* – The school's Charter was granted March 23, 2004, for a grade K-6 school. As of June 30, 2011, the school was a grade K-8 school. The school is located in Fort Myers, Florida.

*Lee Alternative Charter High School* - The school's Charter was granted June 20, 2006, for a grade 9-12 school. As of June 30, 2011, the school was a grade 9-12 school. The school is located in Lehigh Acres, Florida.

*L.I.F.E. Skills Center Lee County, Inc.* – The school's Charter was granted October 25, 2005, for a grade 9-12 school. As of June 30, 2011, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

*North Nicholas High School* - The school's Charter was granted October 23, 2007, for a grade 9-12 school. As of June 30, 2011, the school was a grade 9-12 school. The school is located in Cape Coral, Florida.

*Richard Milburn Academy of Florida, Inc.* – The school's Charter was granted November 27, 2000, for a grade 9-12 school. As of June 30, 2011, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

*Six Mile Charter School* – The school's Charter was granted August 10, 2004, for a grade K-8 school. As of June 30, 2011, the school was a grade K-8 school. The school is located in Fort Myers, Florida.

#### ***Government-Wide and Fund Financial Statements***

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government and its component units. The effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities* that rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function (i.e., food service fees, student fees, print fees, and transportation fees), and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function (i.e., Federal food service, transportation, and Public Education Capital Outlay [PECO] grants). Taxes and other items not properly included among program revenues are reported instead as *general revenue*.

The effects of interfund activities have been eliminated from the government-wide financial statements. Interfund transactions include transactions involving the internal service funds. These transactions were eliminated by allocating the change in net assets of internal services funds in direct proportion as they were charged as expenses to the various functions/programs.

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

The District reports the following major governmental funds:

- *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government except those required to be accounted for in another fund.
- *Special Revenue Fund – ARRA Economic Stimulus Fund* accounts for the resources received and expended under the American Recovery and Reinvestment Act of 2009 for use in key education areas such as instruction of students with disabilities, services for low-income students and the stabilization of local school district funding.
- *Debt Service Fund – Certificates of Participation Fund* accounts for the resources accumulated and payments made for principal, interest, and related costs on the long-term Certificates of Participation.
- *Debt Service Fund – ARRA Economic Stimulus Fund* accounts for the accumulation of resources for the payment of debt principal, interest and related costs on the ARRA Economic Stimulus Capital Project Fund.
- *Capital Projects Fund – Local Capital Improvement Tax Fund* accounts for the resources used for the acquisition or construction of major capital facilities financed through tax levies pursuant to Section 1011.71(2), Florida Statutes.
- *Capital Projects Fund – Certificates of Participation/Impact Fees/State Grants Fund* accounts for the resources used for the acquisition or construction of major capital facilities financed through certificates of participation, impact fees, and state capital grant proceeds.
- *Capital Projects Fund – ARRA Economic Stimulus Fund* includes Qualifies School Construction Bonds. This fund is used for capital expenditures related to construction, renovation and remodeling projects and are authorized by Federal law.

Additionally, the District reports the following fund types:

- The *Internal Service Fund* accounts for the self-insurance programs.



- The *Agency Fund* accounts for resources of the school internal funds that are used to administer money collected at schools in connection with school, student athletic, class, and club activities.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

***Measurement Focus, Basis of Accounting, and Financial Presentation***

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary and fiduciary fund financial statements. The agency fund is custodial in nature (assets equal liabilities) and uses the accrual basis of accounting to recognize receivables and payables. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility or expenditure requirements imposed by the provider have been met.

Governmental fund financial statements, which include the General, Special Revenue, Debt Service, and Capital Projects funds, are prepared using the *current financial resource measurement focus* and the *modified accrual basis of accounting*. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred. The principal exceptions to this general rule are: (a) principal and interest on general long-term debt is recognized as expenditures when due; and (b) claims and judgements and compensated absences are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Revenues can be classified into two kinds of transactions: (a) exchange and exchange-like transactions, in which each party receives and gives up essentially equal value and (b) nonexchange transactions, in which a government gives (or receives) value without directly receiving (or giving) equal value in exchange.

Revenue resulting from exchange transactions is recorded on the accrual basis when the exchange takes place. Revenues resulting from nonexchange transactions are further classified into (a) derived tax revenues, (b) imposed nonexchange revenues, (c) government-mandated nonexchange transactions, and (d) voluntary nonexchange transactions. Derived tax revenues (ex: sales tax) are recorded when the exchange transaction occurs. Imposed nonexchange transactions (ex: property taxes) are recorded when use of the resource is required or first permitted by time requirement (for example, for property taxes, the period for which they are levied). Government-mandated and voluntary nonexchange transactions (ex: Federal mandates, grants, and donations) are recorded when all eligibility requirements have been met. When applying the susceptible to accrual concept under the modified accrual basis, resources also should be 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. The District considers property taxes 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.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for employee health insurance premiums. Operating expenses for internal service funds include insurance claims and excess coverage premiums, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. These funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by GASB thereafter. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

Each of the charter schools, included as discretely presented component units, are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

The Foundation for Lee County Public Schools, Inc., shown as a discretely presented component unit, is accounted for using the accrual basis of accounting, whereby revenues are recognized when earned and expenditures are recognized when incurred.

### ***Budgetary Basis Accounting***

The following procedures, established by State Statutes and State Board of Education rules, are used by the Board in setting up final budget balances reported on the financial statements:

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the function level (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the Annual Financial Report. This function level is the legal level of budgetary control.
- 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 year-end and encumbrances outstanding are honored from the subsequent year's appropriations. During the fiscal year ended June 30, 2010, budgets for all governmental fund types were amended to reflect adjustments to appropriations due to changes in student counts, the addition of new education programs, and other events.

### ***Cash***

Banks qualified as public depositories under Florida law hold cash deposits. All deposits are insured by Federal depository insurance and/or collateralized with securities held in Florida's multiple financial institution

collateral pool required by Sections 280.07 and 280.08, Florida Statutes. The Statement of Cash Flows considers cash as those accounts used as demand deposit accounts and cash equivalents amounts with State Board of Administration.

### *Restricted Cash with Fiscal Agent*

Self Insurance Funds are required to establish and maintain prescribed amounts of resources (consisting of cash) that can be used only to pay insurance claims.

### *Investments*

Investments consist of amounts placed with the State Board of Administration for participation in the Local Government Surplus Funds Trust Fund investment pools created by Sections 218.405 and 218.417, Florida Statutes. On December 4, 2007, the State Board of Administration restructured the Local Government Surplus Funds Trust Fund to also establish the Fund B Surplus Funds Trust Fund.

The District's investments in the Local Government Surplus Funds Trust Fund, which the State Board of Administration indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2010, 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 the Fund B Surplus Funds Trust Fund are accounted for as a fluctuating net asset value pool, with a fair value factor of 0.78965331 at June 30, 2011. The Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by the State Board of Administration, are effected by transferring eligible cash or securities to the Local Government Surplus Funds Trust Fund, consistent with the pro rata allocation of pool shareholders of record at the creation of Fund B. One hundred percent of such distributions from Fund B are available as a liquid balance within the Local Government Surplus Funds Trust Fund.

Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

### *Inventory*

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on a weighted-average basis for the central stores, maintenance, transportation, and food service inventories and at last invoice price, which approximates the first-in, first-out basis, for the print shop and media/textbook inventories. United States Department of Agriculture surplus commodities are stated at their fair market value, as determined at the time of donation to the District's food service program by the Bureau of Food Distribution, Florida Department of Agriculture and Consumer Services. The costs of inventories are recorded as expenditures when used rather than purchased. The inventories at year-end are reported as non-spendable fund balance.



*Prepaid Items*

Expenditures for insurance and similar services extending over more than one accounting period are not allocated between or among accounting periods in the governmental funds and are instead accounted for as expenditures in the period of acquisition.

*Capital Assets*

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental funds that financed the acquisition or construction. The capital assets so acquired are reported at cost in the governmental activities columns in the government-wide financial statements but are not reported in the governmental fund financial statement. The District defines capital assets as assets with an initial individual cost of \$1,000 or more. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated assets are recorded at their estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Improvements Other than Buildings	10-40
Buildings and Fixed Equipment	10-50
Motor Vehicles	5-10
Furniture Fixtures and Equipment	3-15
Audio-Visual Materials	3-5
Computer Software	5

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

*Noncurrent Liabilities and Compensated Absences*

In the government-wide financial statements and proprietary fund types in the fund financial statements, noncurrent obligations are reported as liabilities in the applicable governmental activities, or proprietary fund type Statement of Net Assets. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. The District entered into an interest swap agreement to modify the interest rate on an outstanding debt. The fair value of this instrument is reflected on the government wide financial statements.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from actual debt proceeds received, are reported as debt service expenditures.

The liability for compensated absences reported in the government-wide and proprietary fund statements consist of unpaid, accumulated vacation and sick leave, including applicable salary-related amounts for Social Security, Medicare, and Retirement contributions. The liability has been calculated using the vesting method, in which leave amounts for employees who currently are eligible to receive termination payment and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

Changes in noncurrent liabilities for the current year are reported in a subsequent note.

### ***Fund Balance/Net Assets***

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

Net Assets in the government-wide financial statements are classified as invested in capital assets, net of related debt, restricted and unrestricted. Restricted net assets represent constraints on resources that are either externally imposed by creditors, grantors, contributors, law and regulations of other governments, or imposed by law through State statute.

### ***Estimates***

The preparation of the financial statement in conformity with generally accepted accounting principles requires the District to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

### ***Reclassifications***

Certain amounts in the District and discretely presented component units financial statements have been reclassified in order to be consistent with the District's presentation.

### ***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 students 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 students and related data. Normally, such adjustments are treated as reductions or additions to 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 these 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. For selected categorical programs, funds received that are not expended at the fiscal year-end are recognized as deferred revenue until expended. A portion of the fund balance of the General Fund is reserved for the 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 funds as deferred revenue until such time as an encumbrance authorization is received.

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

#### *Property Taxes – Revenue Recognition*

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

Property taxes consist of ad valorem taxes on real and personal property within the District. The Lee County Property Appraiser determines property values and the Lee County Tax Collector's office collects the property taxes.

The Board adopted the 2010 tax levy on September 14, 2010. Taxes become an enforceable lien on property as of January 1. 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 four percent for early payment.

Taxes become delinquent on April 1 of the year following the year of assessment and 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 certificates to satisfy unpaid taxes. These procedures result in the collection of substantially 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 in the fiscal year for which the Board adopts the tax levy. Property tax revenues are recognized in the Governmental Fund financial statements when the taxes are received by the District, except that revenue is accrued for taxes collected by the Lee County Tax Collector at fiscal year end which have not yet been remitted to the District. Because any delinquent taxes collected after June 30 would not be material, delinquent taxes receivable are not accrued. Millages and taxes levied for the current year are presented in a subsequent note.

### *Educational Impact Fees*

The District receives educational impact fees based on an ordinance adopted by the Board of County Commissioners of Lee County on November 27, 2001. The fee is collected by the County for new residential construction, and can only be used to provide for the acquisition of fixed assets or additions to fixed assets and expenditures for site acquisition, construction design, site development, necessary off-site improvements, and equipment. Educational impact fee revenues are recognized in the Government-wide and Governmental Fund financial statements when the fees are collected by the county.

### *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.

### *Impact of Recently Issued Accounting Principles*

#### *Recently Issued and Adopted Accounting Pronouncements*

The GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) effective for reporting periods after June 15, 2010. The statement establishes fund balance classifications, provides for a hierarchy of spending constraints for spendable resources and requires disclosure of nonspendable and spendable resources. The District has elected early adoption of GASB 54 in the fiscal year 2009-10 financial statements and has disclosed information about fund balance reporting in a subsequent note on fund balance reporting.

## **NOTE 2: CASH AND INVESTMENTS**

### *2-A. Cash Deposits*

Florida Statutes authorize the deposit of District funds in demand deposits or time deposits of financial institutions approved by the State Treasurer and are defined as public deposits. All District public deposits are held in qualified public depositories pursuant to Chapter 280, Florida Statutes, the "Florida Security for Public Deposits Act." Under the act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository's collateral pledging level. The collateral pledging level may range from 50 percent to 125 percent depending upon the depository's financial condition and the length of time that the depository has been established. All collateral must be deposited with the State Treasurer. Any losses to public depositories resulting from insolvency are covered by applicable deposit insurance, sale of securities pledged as collateral and, if

necessary, assessment against other qualified public depositories if the same type as the depository in default. All bank balances of the District are fully insured or collateralized. As of June 30, 2011, the carrying amount of the District's bank deposits was \$27,304,478 and the respective bank balances totaled \$35,159,405. As of June 30, 2011, the carrying amount of the Agency Fund's bank deposits was \$704,216.

**2-B. Investments**

As of June 30, 2011, the District had the following investments and maturities:

Investment	Fair Value	Investment Maturities (in years)			
		6 Months	1 - 5	6 - 10	10 - 15
Florida State Board of Administration					
Local Governmental Surplus Funds					
Trust Funds – Fund A (1)	\$ 457,804,559	\$ 457,804,559	\$ -	\$ -	\$ -
Trust Funds – Fund B (1)	7,594,624	-	-	7,594,624	-
First America Treasury Obligation Class					
Y Money Market Fund	26,846,697	26,846,697	-	-	-
US Bank Money Market 5 Fund	9,176,625	9,176,625	-	-	-
<b>Total Investment, Primary Government</b>	<b>501,422,505</b>	<b>493,827,881</b>	<b>-</b>	<b>7,594,624</b>	<b>-</b>
Agency Fund					
Local Governmental Surplus Funds					
Trust Funds – Fund A	5,689,742	5,689,742	-	-	-
<b>Total Investments, Reporting Entity</b>	<b>\$ 507,112,247</b>	<b>\$ 499,517,623</b>	<b>\$ -</b>	<b>\$ 7,594,624</b>	<b>\$ -</b>

Note (1) At June 30, 2011, investments totaling \$52,414,839 are held under trust agreements in connection with Certificates of Participation, Series 2002A/B, 2004A/C, 2005A, 2006A, 2008A/B, 2009A, 2010A and 2011A financing agreements which is reported as restricted net assets. (See Note 7.)

Section 218.415, Florida Statutes, limits the types of investments that a District can invest in unless specifically authorized in District policy.

### ***2-C. Investments – 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 arising from increasing interest rates.

The maturity of the State Board of Administration Local Government Surplus Funds Trust Funds-Fund A investment pool is based on the weighted average days to maturity (WAM). A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes. The maturity of the State Board of Administration Local Government Fund B Surplus Funds Trust Fund is based on the weighted average life (WAL). A portfolio's WAL is the dollar weighted average length of time until securities held reach maturity which is estimated at 7.16 years. However, because Fund B consists of restructured or defaulted securities, there is considerable uncertainty regarding weighted average life. WAL is based on legal final maturity dates as of June 30, 2011.

### ***2-D. Investments – Credit Risk***

Section 218.415(17), Florida Statutes, limits investments to the State Board of Administration Local Government Surplus Funds Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency; investments in interest-bearing time deposits to qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. Investments authorized by District policy are:

- a. Florida Local Government Surplus Trust Funds (SBA Investment Pool). Investments totaling \$463,494,301 in the SBA Investment Fund A are rated AAAM by Standard and Poor's reported at fair value. Investments totaling \$7,594,624 in the SBA Investment Fund B are unrated and reported at fair value.
- b. Direct Obligations of U.S. Treasury.
- c. U.S. Federal Government Agency Securities.
- d. U.S. Government Sponsored Agencies/Federal Instrumentalities.
- e. Repurchase Agreements fully collateralized at 102 percent of market value by U.S. Treasuries, U.S. Government Agencies, U.S. Government Sponsored Agencies/Federal Instrumentalities.
- f. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency. As of June 30, 2011, the District had investments

- in US Bank First American Treasury Obligation Class Y Money Market Funds with a fair value of \$26,846,697, which were rated AAAm by Standard and Poor's and US Bank Money Market 5 Fund with a fair value of \$9,176,625 which were rated AA- by Standard and Poor's.
- g. Certificates of Deposit, collateralized at 102 percent of market value, by U.S. Treasuries, U.S. Government Agencies, U. S. Government Sponsored Agencies/Federal Instrumentalities.
  - h. Passbook savings accounts and interest bearing time deposits with banks organized under the laws of the State of Florida or in banks doing business in the State of Florida.

### ***2-E. Investments – 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.

Funds held by US Bank First American Treasury Obligation Class Y Money Market Fund and US Bank Money Market 5 Fund are held pursuant to a trust agreement in connection with the issuance of various certificates of participation.

### ***2-F. Investments – Concentration of Credit Risk***

The District's investment policy places no limit on the amount it may invest in any one issuer.

### **NOTE 3: DUE FROM OTHER AGENCIES**

The majority of receivables are due from other agencies. At June 30, 2011, the District had a total of \$11,791,790 in Due From Other Agencies. \$9,617,867 is due from Federal, State and Local governments for various grant programs. Due from the County for impact fees and property taxes, was \$975,603 and \$449,138 respectively. Finally, \$749,182 is due from other State and Local agencies for miscellaneous items. These receivables and the remaining accounts receivable are considered to be fully collectable. As such, no allowance for uncollectible accounts receivable is accrued.

**NOTE 4: CONSTRUCTION CONTRACT COMMITMENTS**

The following is a summary of major construction and other significant contract commitments as of fiscal year- end:

Projects	Contract Amount	Completed to date 6/30/2011	Balance Committed 6/30/2011
<b>Villas Elementary Addition</b>			
Contractor	\$ 1,500,000	\$ 1,500,000	\$ -
Others	1,048,602	702,000	346,602
<b>New Middle LL</b>			
Contractor	27,552,845	126,235	27,426,610
Others	2,735,645	443,772	2,291,874
<b>New ALC W</b>			
Contractor	1,217,082	357,310	859,772
Others	82,918	4,800	78,118
<b>Total</b>	<b>\$ 34,137,092</b>	<b>\$ 3,134,117</b>	<b>\$ 31,002,976</b>



**NOTE 5: CAPITAL ASSETS**

Capital asset balances and activities for the fiscal year ended June 30, 2011, were as follows:

	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
<b>Governmental Activities</b>				
<i>Capital Assets not being depreciated</i>				
Land	\$ 168,885,412	\$ 196,988	\$ -	\$ 169,082,400
Construction in Progress	12,338,689	3,496,906	(12,162,736)	3,672,859
Total Capital Assets not being depreciated	<u>181,224,101</u>	<u>3,693,894</u>	<u>(12,162,736)</u>	<u>172,755,259</u>
<i>Capital Assets being depreciated</i>				
Improvements Other than Buildings	38,743,022	5,784,518	-	44,527,540
Buildings	1,428,532,656	7,306,525	(305,293)	1,435,533,888
Furniture, Fixtures, and Equipment	67,804,127	11,384,945	(4,315,475)	74,873,597
Motor Vehicles	71,618,384	269,278	(361,703)	71,525,959
Audio/Visual Materials	138,933	8,762	(50,129)	97,566
Software	38,168,305	2,706,961	(2,270,798)	38,604,468
Total Capital Assets being depreciated	<u>1,645,005,427</u>	<u>27,460,989</u>	<u>(7,303,398)</u>	<u>1,665,163,018</u>
<i>Less accumulated depreciation for</i>				
Improvements Other than Buildings	8,835,949	1,755,975	-	10,591,924
Buildings	295,684,049	33,877,820	(128,832)	329,433,037
Furniture, Fixtures, and Equipment	45,051,504	7,148,536	(3,830,258)	48,369,782
Motor Vehicles	41,092,688	6,137,039	(321,751)	46,907,976
Audio/Visual Materials	101,568	8,393	(49,227)	60,734
Software	13,340,872	3,352,086	(745,664)	15,947,294
Total accumulated depreciation	<u>404,106,630</u>	<u>52,279,849</u>	<u>(5,075,732)</u>	<u>451,310,747</u>
<i>Capital Assets being depreciated, Net</i>	<u>1,240,898,797</u>	<u>(24,818,860)</u>	<u>(2,227,666)</u>	<u>1,213,852,271</u>
<b>Governmental Activities Capital Assets, Net</b>	<u>\$ 1,422,122,898</u>	<u>\$ (21,124,966)</u>	<u>\$ (14,390,402)</u>	<u>\$ 1,386,607,530</u>

Depreciation expense was charged to governmental functions as follows:

<u>Governmental Function</u>	<u>Amount</u>
Instruction	\$ 1,640,283
Pupil Personnel Services	339,512
Instructional Media Services	49,727
Instruction & Curriculum Development Services	161,987
Instructional Staff Training Services	18,564
Instruction Related Technology	239
General Administration	9,368
School Administration	42,381
Facilities Services	47,867,115
Fiscal Services	2,811
Food Services	466,760
Central Services	104,002
Pupil Transportation Services	805,028
Operation of Plant	361,707
Maintenance of Plant	233,586
Administrative Technology Services	117,061
Community Services	<u>59,718</u>
Total Depreciation Expense – Governmental Functions	<u>\$ 52,279,849</u>

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A summary of changes in capital assets for the discretely presented component units is as follows:

	Balance July 1, 2010	Additions	Deletions	Balance June 30, 2011
<i>Capital Assets being depreciated</i>				
Improvements other than buildings	\$ 453,414	\$ 94,000	\$ -	\$ 547,414
Buildings	74,209,520	50,671	-	74,260,191
Furniture, Fixtures, and Equipment	5,974,539	316,896	(466,551)	5,824,884
Software	72,638	-	-	72,638
<b>Total Capital Assets being depreciated</b>	<b>80,710,111</b>	<b>461,567</b>	<b>(466,551)</b>	<b>80,705,127</b>
<i>Less accumulated depreciation for</i>				
Improvements other than buildings	222,959	59,410	-	282,369
Buildings	6,245,111	2,013,996	-	8,259,107
Furniture, Fixtures, and Equipment	4,952,966	594,599	(466,551)	5,081,014
Software	40,474	21,963	-	62,437
<b>Total accumulated depreciation</b>	<b>11,461,510</b>	<b>2,689,968</b>	<b>(466,551)</b>	<b>13,684,927</b>
<b>Total Capital Assets being depreciated, Net</b>	<b>69,248,601</b>	<b>(2,228,401)</b>	<b>(-)</b>	<b>67,020,200</b>
<b>Total Capital Assets, Net</b>	<b>\$ 69,248,601</b>	<b>\$ (2,228,401)</b>	<b>\$ (-)</b>	<b>\$ 67,020,200</b>

Depreciation expense was charged to governmental functions as follows:

Governmental Function	Amount
Instruction	\$ 193,174
School Administration	486,214
Facilities Services	32,156
Operation of Plant	1,966,145
Community Services	12,279
<b>Total Depreciation</b>	<b>\$ 2,689,968</b>

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**NOTE 6: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

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

Funds	Interfund Receivable	Interfund Payable
Major Funds:		
General	\$ 4,140,724	\$ 28,819,803
Special Revenue:		
ARRA Economic Stimulus	36,853	2,333,949
Capital Projects:		
Local Capital Improvement Tax	600,640	546,828
Certificates of Participation/Impact		
Fees/State Grants	-	755,350
Non-Major Governmental Funds	255,509	1,387,550
Proprietary Funds	28,709,754	-
	<hr/>	<hr/>
Total	\$ 33,743,480	\$ 33,743,480

The interfund receivables and payables represent the payment of expenditures by one fund for another fund and will be repaid within 12 months.

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

Funds	Transfers In	Transfers Out
Major Funds:		
General	\$ 27,895,578	\$ -
Debt Service:		
Certificates of Participation	47,970,568	-
Capital Projects:		
Local Capital Improvements Tax	-	68,524,300
Certificates of Participation/Impact		
Fees/State Grants	17,691,818	22,232,120
Non-Major Governmental Funds	-	2,801,544
	<hr/>	<hr/>
Total	\$ 93,557,964	\$ 93,557,964

The majority of the transfers out of the Capital Projects fund were to provide debt service principal and interest payments and to assist in funding maintenance operations of the District. The remaining transfers between funds were operational in nature.

## NOTE 7: NONCURRENT LIABILITIES

### 7-A. *Certificates of Participation*

The District entered into several financing arrangements, characterized as lease-purchase agreements, with the Florida School Boards Association, Inc. and the Lee County School Board Leasing Corporation (lessors) whereby the District secured financing of various educational facilities. The financing was accomplished through the issuance and refunding of several series of Certificates of Participation. Issues with remaining outstanding balances include Series 2002A and 2002B (original issue: \$103,910,000); Series 2004A, and 2004C (original issue \$170,045,000); Series 2005A (original issue: \$107,995,000); Series 2006A (original issue: \$94,790,000); Series 2008A (original issue \$21,215,000); 2008B (original issue: \$60,000,000); Series 2009A (original issue: \$26,950,000); 2010A (original issue: \$23,298,000) issued December 2010; and 2011A-QSCB (original issue: \$27,009,000) issued June 2011; be repaid from the proceeds of rents paid by the District. The proceeds of the Series 2010A was used to partially payoff the Series 2002A.

The American Recovery and Reinvestment Act (ARRA) of 2009, signed into law on February 17, 2009, created two new categories of direct subsidy debt for school districts. The Qualified School Construction Bonds (QSCBs) and the Build America Bonds (BABs). Neither the QSCBs or the BABs represent incremental Federal Funding, both must be repaid by the District. In June 2011, the Corporation issued Certificate Series 2011A-QSCB in the amount of \$27,009,000. The Series 2011A-QSCB was issued to finance the cost of construction, installation and equipping educational facilities. The Series 2011A-QSCB Certificates are structured as taxable bonds and the District will receive a direct rebate/subsidy payment from the U.S. Treasury to offset a portion of the interest expense. The interest rate bondholders will receive is 5.48% and the federal subsidy is 5.02%, therefore the net interest cost to the District is .46%. Interest earnings on the proceeds will further offset this expense.

As a condition of the financing arrangement, the District has given a ground lease on District property to the lessors with a rental fee of \$1 per year. 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 lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreements for the benefit of the securers of the Certificates for a period of time specified by the arrangement which may be up to 2028.

The District properties included in the ground leases under these arrangements include:

Series 2002A

Two Elementary Schools  
One Middle School  
One Specialty School  
Two Transportation Facilities

Series 2004A and 2004B

Three Elementary Schools  
One Middle School  
Two High Schools  
Two Building Conversions  
New Administration Building  
Vocational School Addition

Series 2004C

One Elementary School  
One Specialty School  
Seven Additions to Existing Schools

Series 2005A

One Elementary School  
One Middle School  
One High School  
New Administration Building

Series 2006A

Two Elementary Schools  
Seven Additions to Existing Schools

Series 2008A

Six Elementary Schools  
One Middle School  
One High School

Series 2009A

One Elementary School  
One Middle School  
One High School

Series 2010A

Two Elementary Schools  
One Middle School  
One Specialty School

Two Transportation Facilities

Series 2011A-QSCB  
 One Elementary School  
 One Middle School

The lease payments are payable by the District semi-annually on December 30 and June 30, at interest rates ranging from two to six percent except that Series 2008B has a synthetically fixed rate which is assumed to be 1.778 percent for purposes of calculating future minimum lease payments. 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	\$ 42,598,388	\$ 22,135,600	\$ 20,462,788
2013	42,444,450	22,825,600	19,618,850
2014	42,774,560	23,956,600	18,817,960
2015	42,637,282	24,737,600	17,899,682
2016	42,905,655	25,744,600	17,161,055
2017-2021	213,811,892	145,588,000	68,223,892
2022-2026	215,365,221	179,308,000	36,057,221
2027-2028	66,211,927	61,570,000	4,641,927
<b>Total Minimum Lease Payments</b>	<b>708,749,375</b>	<b>505,866,000</b>	<b>202,883,375</b>
<b>Add: Unamortized Premium, net</b>	<b>4,093,310</b>	<b>4,093,310</b>	<b>-</b>
<b>Total Certificates of Participation</b>	<b>\$ 712,842,685</b>	<b>\$ 509,959,310</b>	<b>\$ 202,883,375</b>

All Certificates of Participation issued are subject to arbitrage rebate. At June 30, 2011, there was no arbitrage rebate liability.

**7-B. Notes Payable**

Notes payable are comprised of the following:

Balance at 6/30/11

Bank of America Bank Loan

\$3,451,257 borrowed 8-21-06, under provisions of Section 1011.14, Florida statutes. Interest rate of 6.28%. Proceeds used to complete energy efficiency measures at various school sites. The Board repaid \$338,751 during the 2010-11 fiscal year.

\$ 2,366,308

Bank of America Bank Loan

\$6,306,547 borrowed 9-22-08, under provisions of Section 1011.14, Florida statutes. Interest rate of 4.46%. Proceeds used to complete energy efficiency measures at various school sites. The Board repaid \$461,853 during the 2010-11 fiscal year.

5,400,651

Total Notes Payable

\$ 7,766,959

Amounts needed for the planned extended repayment of Section 1011.14, Florida Statutes, bank loans as of June 30, 2011 are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
<b>Notes Payable</b>			
2012			
2013	\$ 1,177,938	\$ 858,439	\$ 319,499
2014	1,191,800	910,078	281,722
2015	1,205,938	964,284	241,654
2016	1,235,070	1,021,180	199,180
2017-2020	1,220,360	1,080,889	154,181
	<u>3,132,164</u>	<u>2,932,089</u>	<u>200,075</u>
<b>Total Notes Payable</b>	<u>\$ 9,163,270</u>	<u>\$ 7,766,959</u>	<u>\$ 1,396,311</u>



**7-C. Bonds Payable**

The following is a description of bonded debt issues:

State School Bonds: The State Board of Education issued these bonds 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 pledged for all of these State Board of Education Bonds. The original amount of State Board of Education bonds issued was \$19,705,000. The State Board of Education and the State Board of Administration administer principal and interest payments, investment of debt service fund resources, and compliance with reserve requirements.

Bonds payable at June 30, 2011, are as follows:

Bond Type	Amount Outstanding	Interest Rate (Percent)	Annual Maturity To
State School Bonds			
Series 2002A	\$ 25,000	3.00-5.00	2012
Series 2003A	1,005,000	3.00-4.25	2023
Series 2004A	1,365,000	3.25-4.625	2024
Series 2005B	10,885,000	4.00-5.00	2020
Series 2009A	970,000	200-5.00	2019
Series 2010A	310,000	400-5.00	2022
Sub-Total	14,560,000		
Add: Unamortized Premium, Net	503,679		
Total Bonds Payable	\$ 15,063,679		

The annual requirements to amortize all bonded debt outstanding as of June 30, 2011, including interest payments, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
<b>State School Bonds</b>			
2012	\$ 2,287,626	\$ 1,585,000	\$ 702,626
2013	2,277,089	1,650,000	627,089
2014	2,292,864	1,745,000	547,864
2015	2,297,604	1,835,000	462,604
2016	2,297,754	1,925,000	372,754
2017-2021	5,745,260	5,115,000	630,260
2022-2024	762,532	705,000	57,532
<b>Subtotal Bonds Payable</b>	<b>17,960,729</b>	<b>14,560,000</b>	<b>3,400,729</b>
<b>Add: Unamortized Premium, net</b>	<b>503,679</b>	<b>503,679</b>	<b>-</b>
<b>Total Bonds Payable</b>	<b>\$ 18,464,408</b>	<b>\$ 15,063,679</b>	<b>\$ 3,400,729</b>

**Changes in NonCurrent Liabilities**

Noncurrent liability balances and activity for the year ended June 30, 2011, were as follows:

Governmental Activities	Balance 06/30/10	Additions	Deductions	Balance 06/30/11*	Amounts Due within One Year
<i>Long-Term Debt</i>					
Bonds Payable	\$ 16,120,000	\$ 310,000	\$ 1,870,000	\$ 14,560,000	\$ 1,585,000
Bond Premium	526,354	43,701	56,126	513,929	-
Bond Discount	(11,098)	-	(848)	(10,250)	-
Certificates of Participation	502,595,000	50,307,000	47,036,000	505,866,000	22,135,000
Premium	8,091,461	1,897,927	771,899	7,319,562	-
Certificates of Participation Discount	(1,739,977)	-	(411,652)	(3,226,252)	-
Derivative Instruments-Hedging	1,062,914	-	582,464	480,450	-
Notes Payable	8,567,563	-	800,604	7,766,959	858,439
<b>Total Long-Term Debt</b>	<b>535,212,217</b>	<b>48,762,774</b>	<b>50,704,593</b>	<b>533,270,398</b>	<b>24,579,039</b>
<i>Other Liabilities</i>					
Estimated Early Retirement Payable	1,283,000	-	3,000	1,280,000	30,000
Estimated Insurance Claims Payable	21,695,210	64,205,712	65,020,345	20,880,576	11,878,633
Postemployment Benefits Payable Liability for Compensated Absences	12,774,763	3,524,499	-	16,299,262	-
	59,122,475	22,028,191	22,213,681	58,936,985	4,530,455
<b>Total Other Liabilities</b>	<b>94,875,448</b>	<b>89,758,402</b>	<b>87,237,026</b>	<b>97,396,823</b>	<b>16,439,088</b>
<b>Total Non-current Liabilities</b>	<b>\$ 630,087,665</b>	<b>\$ 138,521,176</b>	<b>\$ 137,941,619</b>	<b>\$ 630,667,221</b>	<b>\$ 41,018,127</b>

\*Payments on the bonds and notes payable are made by the Debt Service Funds. Payments on the arbitrage payable are made by the Certificates of Participation Capital Project Fund. Payments on the estimated insurance claims payable are made by the Internal Service Fund. The early retirement payable and compensated absences liabilities are generally liquidated by the General Fund. The postemployment benefits payable are generally liquidated by the General Fund.

Internal service funds predominantly serve the governmental funds. Accordingly, noncurrent liabilities are included as part of the above totals for governmental activities. At fiscal year-end, a \$91,648 liability for compensated absences in the Internal Service Fund is included in the above amounts.

The following is a summary of changes in long-term liabilities of the discretely presented component units:

Description	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011	Amounts Due Within One Year
Notes Payable	\$ 428,489	\$ 36,756	\$ 158,676	\$ 306,569	\$ 194,685
Obligations Under Capital Leases	76,072,675	-	1,400,774	74,671,901	1,397,872
<b>Total</b>	<b>\$ 76,501,164</b>	<b>\$ -</b>	<b>\$ 1,559,450</b>	<b>\$ 74,978,470</b>	<b>\$ 1,592,557</b>

In April 2007, the Lee County Industrial Development Authority (the "Authority") issued \$80,520,000 in Tax Exempt Industrial Development Revenue Bonds, Series 2007A, and \$1,645,000 in Taxable Industrial Development Revenue Bonds, Series 2007B, pursuant to an Indenture of Trust between the Authority and a trustee to make a loan to Lee County Community Charter Schools, LLC (the "LLC") to finance the acquisition of the facilities of four charter schools (Cape Coral Charter, Gateway Charter, Gateway Charter High and Six Mile Charter) under the Lee Charter Foundation, Inc. (the "Foundation").

Pursuant to a loan agreement, the Authority loaned the proceeds of the bonds to the LLC. In order to secure the payment of the principal and interest on the bonds, the Authority assigned all of its rights and interest in the loan agreement to the trustee. The bonds are payable from and secured by a lien upon and pledge of payments to be received by the trustee.

The schools lease their facilities from LLC. The capital lease payments and terms of the leases are based on the debt service requirements of the bonds. These payments are made from revenues received from the District for the operation of the schools. The Foundation is obligated under the indenture to deposit all Charter revenues received from the District and additional revenues, if any, directly with the trustee during the term of the lease. The payments are applied by the trustee to make sinking fund payments.

Annual requirements to amortize all debt outstanding as of June 30, 2011, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
2012	\$ 5,216,005	\$ 1,592,557	\$ 3,623,448
2013	5,108,406	1,563,884	3,544,522
2014	5,031,886	1,560,486	3,471,400
2015	5,032,243	1,635,943	3,396,300
2016	5,033,600	1,716,200	3,317,400
2017-2021	25,299,500	10,051,600	15,247,900
2022-2026	25,553,100	13,010,600	12,542,500
2027-2031	25,981,900	16,941,600	9,040,300
2032-2036	26,461,000	21,954,700	4,506,300
2037	5,196,800	4,950,900	245,900
<b>Total Minimum Lease Payments</b>	<b>\$ 133,914,440</b>	<b>\$ 74,978,470</b>	<b>\$ 58,935,970</b>

**NOTE 8: DERIVATIVE INSTRUMENTS**

**Fixed Rate Swap**

**Series 2008B COPS's Swap Agreement.** On December 11, 2008, the District entered into an interest rate swap in connection with its \$60,000,000 Series 2008B variable rate COPSs. The intention of the swap was to effectively change the District's variable interest rate on the debt to a synthetic fixed rate of 1.778%. The Series 2008B COPS and the related swap agreement mature on December 1, 2011. Under the requirements of the swap, the District receives a variable payment based on the SIFMA index from the counterparty. The District's Series 2008B COPS's are currently priced in a weekly mode and the SIFMA index reflects weekly interest rates.

The fair value balance and notional amount of the derivative instrument outstanding at June 30, 2011, classified by type, and the change in fair value of such derivative instrument for the year then ended as reported in the 2010 financial statements is as follows:

	Changes in Fair Value		Fair Value at 6/30/11		
	Classification	Amount	Classification	Amount	Notional
Governmental Activities Cash Flow Hedges: 2008B-Interest Rate Swap	Deferred outflow of resources	\$ 582,464	Debt	<u>\$ (480,450)</u>	\$ 60,000,000

**Risks:**

**Basis risk:** The risk that the payment the District receives and the payment it makes will differ, sometimes significantly, due to changes in prevailing tax laws, market conditions and credit. The difference between basis of payments can result in a current financial obligation at an inopportune time.

**Interest rate risk:** Fluctuations in interest rates will significantly affect the payment the District is obligated to make or is entitled to receive. Fluctuations in interest will also affect the market value of the swaps.

**Termination risk:** The swap may be subject to either optional or mandatory termination without the District's consent in accordance with the terms of the swap agreement. If the swap is "in-the-money" to the counterparty upon early termination, there is an obligation to make a termination payment representing the market value of the swap.

**Credit risk:** The District entered into the swap transaction with the Bank of America (BOA). There is a risk that the BOA could run into financial difficulty and be unable to meet its obligations during the swap term, thereby eliminating the potential cash flow benefit to the District.

#### NOTE 9: DEFEASED DEBT

On October 14, 2010, the Board issued \$310,000 in State Board of Education Bonds, Series 2010-A, with an average interest rate of 4.88 percent, to refund the District's State Board of Education Bonds, Series 2002-A. The Refunding Bonds are being issued to refund the \$400,000 principal amount of the District's State Board of Education Bonds, Series 2002-A that mature on or after January 1, 2011. The net proceeds of \$357,248 (after payment of \$2,957 in underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to call on January 1, 2013, all outstanding bonds and to pay all accrued interest on the State Board of Education Bonds, Series 2002-A. As a result, \$355,000 of the 2002-A series bonds are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

The Series 2002-A State Board of Education Bonds were refunded to reduce its total debt service payments over the next twelve years by approximately \$71,463 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$54,387.

On December 29, 2010, the Board issued \$22,98,000 in Certificates of Participation, Series 2010-A, with an average interest rate of 3.13 percent, to refund a portion of the District's Certificates of Participation, Series 2002A. The Refunding Certificates are being issued to refund the \$21,305,000 principal amount of the District's Certificates of Participation, Series, 2002A, that mature on or after August 1, 2010. The net proceeds of \$23,202,928, (after payment of \$95,047 in underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to call on August 01, 2012, all outstanding future debt payments on the Certificates of Participation, Series 2002A. As a result, \$21,305,000 of the 2002A series bonds are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

The Series 2002A Certificates of Participation were refunded to reduce its total debt service payments over the next ten years by approximately \$1,236,079 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$1,077,362.

In prior years, the District defeased State Board of Education Bonds, 1999-A and 2000-A and Certificates of Participation, Series 1991A, Series 1993A, 1999A and a portion of the Certificates of Participation, Series 1995A and 1996A by creating separate irrevocable trust funds. New debt was issued and the proceeds were used to purchase U.S. Government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and, therefore, removed as a liability from the District's long-term debt. As of June 30, 2011, the amount of defeased debt outstanding is \$64,785,000.

## NOTE 10: FUND BALANCE REPORTING

The District has adopted GASB 54 as part of its 2010-11 fiscal year reporting. The intention of the GASB is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

GASB 54 provides for two major types of fund balances, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The District has inventories that are considered nonspendable. The District does not have any prepaid items or nonspendable funds related to endowments.

In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, based on a hierarchy of spending constraints.

- **Restricted:** Fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- **Committed:** Fund balances that contain self imposed constraints of the government from its highest level of decision making authority.
- **Assigned:** Fund balances that contain self imposed constraints of the government to be used for a particular purpose.
- **Unassigned:** Fund balance of the General Fund that is not constrained for any particular purpose.

The District has classified its fund balances with the following hierarchy:

Nonspendable: The District has inventories totaling \$1,964,413 that are classified as nonspendable.

Spendable: The District has classified the spendable fund balances as *Restricted*, *Committed*, *Assigned*, and *Unassigned* and considered each to have been spent when expenditures are incurred.

- **Restricted for State Categorical Programs, Food Services, Debt Service, and Capital Projects:**

Federal laws, Florida Statutes and local ordinances require that certain revenues be specifically designated for the purposes of State categorical programs, food service, debt service, and capital projects. These funds have been included in the *Restricted* category of fund balance. The restricted fund balances totaled \$266,118,967 and represented \$6,376,723 in State categorical programs, \$14,896,079 in food service, \$590,885 in debt service and \$244,255,280 in capital projects.

- **Committed for State and Local Programs:**

The District has set aside certain spendable fund balances for State and local programs. At year end, the committed fund balance is \$67,469,962 of which \$48,469,962 is for state and local programs and

\$19,000,000 is for contingency reserves to stabilize the current year budget for potential revenue shortfalls, emergencies, and unanticipated expenditures after the current year's budget adoption.

• **Assigned for State and Local Programs and Capital Projects:**

The District has set aside certain spendable fund balances for State and local programs and capital projects. At year end, the assigned fund balance is \$4,535,097 of which \$2,468,093 is for state and local programs and \$2,067,004 is for capital projects.

• **Unassigned:**

The unassigned fund balance in the General Fund is \$87,582,188.

**NOTE 11: RESERVE FOR ENCUMBRANCES**

Appropriations in governmental fund types are encumbered upon issuance of purchase orders for goods and/or 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 District uses encumbrance accounting for recording purchase order commitments. At June 30, 2011, the District has recorded \$20,792,470 in encumbrances as follows: \$2,785,561 for the General Fund; \$8,556,168 for the Local Capital Improvement – Capital Projects Fund; \$3,072,397 for the Certificates of Participation – Capital Projects Fund; \$6,010,800 for the ARRA Economic Stimulus Fund – Capital Projects Fund and \$367,544 for the Nonmajor Governmental Funds.

**NOTE 12: 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	
Categorical Educational Programs:	\$ 80,355,668
Class Size Reduction	
Other	92,645,707
Gross Receipts Tax (Public Education Capital Outlay)	6,834,338
Workforce Development Program	3,152,602
Discretionary Lottery Funds	9,473,074
Charter School Capital Outlay Funding	312,199
Motor Vehicle License Tax (Capital Outlay and Debt Service)	4,540,302
Mobile Home License Tax	3,218,198
Food Service Supplement	500,399
Racing Commission Funds	528,273
Miscellaneous	223,250
	<u>1,129,587</u>
<b>Total</b>	<u><u>\$ 202,910,597</u></u>



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

**NOTE 13: PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2010 tax roll in fiscal year 2010-2011:

	Mills	Amount
<u>General Fund:</u>		
Nonvoted School Tax		
Required Local Effort	5.767	\$ 340,141,433
Basic Discretionary Local Effort	0.748	44,117,529
Critical Operating	0.250	14,745,164
<u>Capital Projects Funds:</u>		
Nonvoted School Tax		
Local Improvements	1.250	73,725,818
Total	8.015	\$ 472,729,944

**NOTE 14: STATE RETIREMENT PROGRAMS**

All regular employees of the District are covered by one of two retirement plans maintained by the Florida Retirement System – A State-administered cost-sharing multiple employer defined benefit retirement plan (FRS Pension Plan), or a State-administered defined contribution plan (PEORP).

All retirement 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 benefits are defined and described in detail.

Essentially, all regular employees of participating employers are eligible to enroll in either of the two retirement plans. Employees who do not choose a retirement plan are automatically enrolled in the FRS Pension Plan. A member of the FRS Pension Plan’s retirement pension benefit vests after six years of service. Members are eligible for normal retirement benefits at age 62 with six years of service, or at any age after thirty years of service and which may include up to four years of credit for military service. For normal retirement, benefit payments are based on the member’s best five-year average annual salary (average final compensation) times the number of years of service, and multiplied by a percentage ranging from 1.60 percent at either age 62 or with thirty years of service to 1.68 percent at age 65 or with thirty three years of service. Members may individually elect to receive decreased monthly benefits during their lifetime in order to provide survivor

benefits to a spouse or dependent. Members are eligible for early retirement after six years of creditable service, but before age 62; however, normal benefits are reduced by five percent for each year a member retires before age 62.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the PEORP in lieu of the Plan. District employees participating in the DROP are not eligible to participate in the PEORP. Employer contributions are defined by law; however, 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, Elected County Officers, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Benefits in the PEORP vest after one year of service. There were 1,697 District participants during the 2010-11 fiscal year. Contributions made to the PEORP totaled \$6,888,351, which equaled the required contributions.

The Florida Retirement System provides benefits in addition to the retirement pensions described above. Benefits include post-retirement payments for health care insurance, cost of living supplements and, for certain retirees, a supplement to cover social security benefits lost by virtue of retirement system membership. Members are eligible for in-line-of-duty disability benefits from the first day of employment, or regular disability benefits after eight years of service. Disability benefit payments are calculated in the same manner as retirement benefits, except that disability benefits are not less than 42 percent of the member's average final compensation for disability incurred in the line of duty and not less than 25 percent of the average final compensation for regular disability. Survivors of members who die in the line of duty are entitled to a monthly benefit equal to one-half of the member's monthly salary at death. Survivors of members whose death is other than in the line of duty may elect to either receive benefits as if the member had retired on the date of death and had opted to provide survivor benefits, or defer benefits to a later date and receive payments as if the member had retired at that later date.

Benefits described above are in summary form. Accordingly, not all conditions, limitations, and restrictions are mentioned.

Effective July 1, 1998, a Deferred Retirement Option Program (DROP) was established subject to provisions of Section 121.091, Florida Statutes. It permits employees eligible for normal retirement under the FRS Pension Plan to defer receipt of monthly benefit payments while continuing employment with a Florida Retirement System employer. An employee may participate in DROP for a period not to exceed sixty months after electing to participate, except that certain instructional personnel may participate in DROP for up to ninety six months upon authorization from the District's Superintendent. During the period of DROP participation, deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

The retirement plans' financial statements and other supplemental information 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 retirement plans, which includes the financial statements, required supplementary information, the actuarial report, and other relevant information, may be obtained from the Florida Department of Management Services, Division of Retirement.

**Funding Policy**

The contribution rates for retirement plan members are established, and may be amended, by the State of Florida. During fiscal year 2010-2011, contribution rates for the FRS Pension Plan and the FRS Investment Plan were as follows:

Class or Plan	Employer Contribution (Percent of Gross Salary)
Florida Retirement System, Regular	10.77
Florida Retirement System, Elected County Officers	18.64
Florida Retirement System, Senior Management Service	14.57
Deferred Retirement Option Program (Applicable to members from all of the above classes or plans)	12.25
Florida Retirement System, Re-Employed Retiree, Regular	10.77

*Note: Employer rates include the post-employment health insurance supplement of 1.11 percent. The District's fiscal year 2010-2011 payrolls subject to FRS employer contributions for all employees totaled \$382,659,972. Required contributions made to the Florida Retirement System for fiscal years June 30, 2009; June 30, 2010; and June 30, 2011, totaled \$39,078,223; \$37,492,245; and \$41,662,790 respectively which were equal to the required contributions for each fiscal year.*

**NOTE 15: EARLY RETIREMENT INCENTIVE PROGRAM**

As authorized by Section 1012.685, Part VII, Florida Statutes, the Board implemented an Early Retirement Plans (Plans) effective July 1, 1995, July 1, 1997, and July 1, 1999. The plans were offered to eligible employees on a one-time basis until May 15, 1995, May 15, 1997, and May 15, 1999, respectively. The purpose of the Plans was to provide eligible employees, who elect to retire under the retirement provisions of the Florida Retirement System (FRS), described in Note 12, with one of several incentive options which supplement the employee's (participant's) retirement benefits. A summary of the plan eligibility, benefits, and contribution obligations for the 1995 Plan follows:

**Eligibility**

Participants must be 57 years of age with a minimum of five years of service with the School District of Lee County (District) or 62 years of age with at least ten years of FRS service and a minimum of five years of service with the District or any age with at least thirty years of FRS service and a minimum of five years of service with the District.

**Benefits**

Incentive option one includes a bonus equal to twenty-five percent of the employee's final annual salary, health contribution by the District for eight continuous years, and a life insurance benefit of \$10,000.

Incentive option two includes lifetime monthly payments for five years to offset the FRS early retirement penalty of five percent per year when an employee retires prior to age 62 with less than thirty years FRS service and a life insurance benefit for the retiree's beneficiary of \$10,000.

Incentive option three includes monthly payments for five years to offset the FRS early retirement penalty of five percent per year when an employee retires prior to age 62 with less than thirty years FRS service, a health insurance contribution by the District for eight continuous years, and a life insurance benefit of \$10,000.

The amount of the bonuses (if applicable) and accumulated leave pay are paid in five annual installments into an Internal Revenue Code 457F deferred compensation plan and directed into an investment fund selected by the participant. Alternatively, the participant may elect to receive twenty-five percent of the annual installments directly with the balance going into the deferred compensation plan.

### *Contributions*

No contributions shall be required or permitted from any participant. The annual amounts contributed by the District are the actual amounts payable to participants or on their behalf for contributions to the 457F deferred compensation plan, retirement benefits, and premiums for health and life insurance coverage.

Eligibility, benefits, and contributions are similar under the three Plans except that the 1997 Plan included only options one and three above less the \$10,000 insurance benefit plus a cost of living adjustment (as used by the FRS) for years two through five in option three. The 1999 Plan included options one and three above less the \$10,000 insurance benefit plus a cost of living adjustment (as used by the FRS) for years two through five in option three. For the 1997 and 1999 Plans, the health insurance contribution by the District is for five, not eight, continuous years.

The District reported a liability in its Statement of Net Assets of \$1,280,000 to recognize the present value of its obligation to pay death benefits to, or on behalf of, these retired employees. The Board has purchased life insurance on the participants, with itself as the beneficiary, to recover costs of the 1995 Plan over time.

The District has retained an administrator to handle the receipt of contributions and the disbursements of benefits to Plan participants.

## **NOTE 16: OTHER POSTEMPLOYMENT BENEFITS**

### *Plan Description*

The postemployment healthcare benefits plan is a single-employer defined benefit plan administered by the District. Pursuant to the provision of the Section 112.0801, Florida Statutes, former employees who retire from the District, and eligible dependents, may continue to participate in the District's health plan for medical and prescription coverage. The District subsidizes the premium rates paid by the retirees by allowing them to participate in the plan at the blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and

future claims are expected to result in higher costs to the plan on average than those of active employees. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The postemployment healthcare plan does not issue a stand-alone report and is not included in the report of a Public Employee Retirement System or other entity.

**Funding Policy**

The District has not advance-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) costs or the net OPEB obligation. For the 2010-11 fiscal year, 570 retirees received health care benefits. The District provided contributions of \$2,261,329 toward the annual OPEB cost, comprised of benefit payments made on behalf of retirees net of retiree contributions totaling \$3,435,852.

**Annual OPEB Cost and Net OPEB Obligation**

The District's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed twenty years. The following table shows the District's annual OPEB cost for the year, the amount contributed to the plan, and changes in the District's net OPEB obligation:

Employer Fiscal Year Ending June 30	2011
Annual required Contribution	\$ 5,879,223
Interest on Net OPEB Obligation	574,864
Adjustment to ARC	(668,259)
Annual OPEB Cost (Expense)	<u>5,785,828</u>
Contribution toward the OPEB cost	(2,261,329)
Increase in Net OPEB Obligation	<u>3,524,499</u>
Net OPEB Obligation, Beginning of year	12,774,763
Net OPEB Obligation, End of year	<u>\$ 16,299,262</u>

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 and the two preceding year, were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	OPEB Obligation
June 30, 2011	\$ 5,785,828	39.1%	\$16,299,262
June 30, 2010	\$ 5,512,972	30.6%	\$12,774,763
June 30, 2009	\$ 7,625,010	40.5%	\$ 8,946,548

***Funded Status and Funding Progress***

The funded status of the plan as of June 30, 2011, was as follows:

Actuarial Accrued Liability (a)	\$ 49,213,459
Actuarial Value of Plan Assets (b)	-
Unfunded Actuarial Accrued Liability (c)=(a-b)	<u>\$ 49,213,459</u>
Funded Ratio (b/a)	0.0%
Covered Payroll (Active Plan Members) (d)	\$ 390,834,472
UALL as a Percentage of Covered Payroll (c/d)	12,59%

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 costs 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. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

***Actuarial Methods and Assumptions***

Projection of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Compared to the previous valuation, the Unfunded Actuarial Accrued Liability and the Annual OPEB Cost decreased significantly. One factor that contributed to this change was the total cost of coverage for retirees decreased from \$848 per subscriber per month (as expected for the calendar year 2007) to \$812 per subscriber per month for the year ending March 31, 2009. This is a substantially lower number than \$954 per subscriber per month expected at the time the previous valuation was performed. Another factor that contributed to this change was the number of retirees currently covered under the health plan decreased from 586 in the last valuation to 570 this year. The previous valuation projected that number to increase. At the same time, the number of active employees decreased from 9,482 to 9,193. The previous valuation did not project any changes among covered active employees. These changes combined with modest increases in premium amounts collected from retirees had a significant decreasing effect on liability and expense.

In the January 1, 2009 OPEB actuarial valuation, entry age actuarial cost method was used. This method was selected because it produced the lowest OPEB liability and annual cost. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4.5 percent rate of return on invested assets, which is the

District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also includes a payroll growth of four percent per year, and an annual healthcare cost trend rate of 8.5 percent for the 2010-11 fiscal year, reduced by .5 percent per year, to a set rate of 5.0 percent in 2018 and thereafter. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on a closed basis. The remaining amortization period at June 30, 2011, is nineteen years.

#### **NOTE 17: VESTED INTERESTS IN UTILITY COOPERATIVES**

The District has purchased electricity since 1969 from the *Lee County Electric Cooperative, Inc.* The District's estimated vested interest in this Cooperative is \$7,162,702 at December 31, 2010 which is recorded as an asset on the statement of net assets. Such interest, also referred to as capital credits, would be payable to the District over a thirty-year period should the District terminate its business relationship with the Cooperative. During the fiscal year, the District recorded the earned capital credits as other local sources revenue in the government-wide statement and recorded general revenues on the governmental fund statements as the District received capital credits. The District would receive capital credits from *Bonita Springs Water System, Inc.* or *Greater Pine Island Water Association, Inc.* only in the unlikely event that they were to permanently cease operations. During the fiscal year, the District did not record any general revenue for capital credits earned from *Bonita Springs Water System, Inc.* or *Greater Pine Island Water Association, Inc.*

#### **NOTE 18: RISK MANAGEMENT PROGRAMS**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Buildings and contents are insured. Workers' compensation, automobile liability, and general liability coverage are self-insured up to specified limits. The District purchases policies with various insurance companies to provide coverage excess of claims amounts above the stated self-insured retention deductible on any individual/aggregate claim. The District has contracted with a third-party administrator to administer the property/casualty program, including the processing, investigation, and payment of claims.

Health coverage was being provided through purchased commercial insurance until March 31, 2007. As of April 01, 2007, the District returned to providing health coverage through a self-insurance program administered by an outside provider. The District reports the self-insurance programs in the Internal Service Funds. Amounts are transferred from various funds to the Internal Service Funds to provide sufficient resources to cover claims incurred, to pay for the purchase of excess insurance, and to pay the insurance services agent's administrative fees.

There have been no significant reductions in insurance coverage. Settled claims resulting from risks described above have not exceeded commercial insurance coverage for the past three fiscal years.

A liability in the amount of \$11,885,161 was actuarially determined to cover outstanding claims and estimated incurred but not reported insurance claims payable for the Self-Insurance-Casualty, Liability and Workers' Compensation Fund, at June 30, 2011. A liability in the amount of \$8,995,415 was actuarially determined to

cover outstanding claims and estimated incurred but not reported insurance claims payable for the Self-Insurance- Health Insurance Fund, at June 30, 2011.

The following schedule represents the change in claims liability for the past two fiscal years for the District's self-insurance programs:

**Casualty, Liability, Workers' Compensation Self Insurance Fund:**

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2009 - 2010	\$ 10,071,515	\$ 6,042,967	\$ (4,835,821)	\$ 11,278,661
2010 - 2011	\$ 11,278,661	\$ 6,208,680	\$ (5,602,180)	\$ 11,885,161

**Health Insurance Self Insurance Fund:**

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2009 - 2010	\$ 12,988,106	\$ 67,524,103	\$ (70,095,660)	\$ 10,416,549
2010 - 2011	\$ 10,416,549	\$ 57,997,032	\$ (59,418,165)	\$ 8,995,415

**NOTE 19: LITIGATION**

The District is contingently liable with respect to lawsuits and other claims that arise in the ordinary course of its operation. Management believes that any liability arising from such claims would be immaterial to the financial statements.



**NOTE 19: PRIOR PERIOD ADJUSTMENT**

*Restatement of Beginning Net Assets and Fund Balances*

In prior years the District recorded an accounts receivable for FEMA claims due to Hurricane Wilma. The District received the revenue in fiscal year 2007, however the proceeds were recorded as federal and state revenue rather than a reduction of an accounts receivable. As a result, the beginning Net Assets of the governmental activities and the beginning fund balance of the General Fund were overstated. by \$404,635 The effects of this adjustment on the previously reported financial statement amounts were as follows:

	Governmental Activities	General Fund
Net assets/fund balances as of June 30,2010, as previously reported	\$ 1,242,166,919	\$ 134,072,604
Adjustment	<u>(404,635)</u>	<u>(404,635)</u>
Net assets/fund balances as of June 30,2010, as restated	<u>\$ 1,241,762,284</u>	<u>\$ 133,667,969</u>
Changes in net assets/fund balances for the year ended June 30, 2010, as previously reported	\$ (7,511,283)	\$ 23,996,570
Adjustment	<u>(404,635)</u>	<u>(404,635)</u>
Changes in net assets/fund balances for the year ended June 30, 2010, as corrected	<u>\$ (7,915,918)</u>	<u>\$ 23,591,935</u>

**DISTRICT SCHOOL BOARD OF LEE COUNTY  
 REQUIRED SUPPLEMENTARY INFORMATION -  
 SCHEDULE OF FUNDING PROGRESS  
 OTHER POSTEMPLOYMENT BENEFITS PLAN  
 June 30, 2011**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Projected Unit Credit (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percent of Covered Payroll [(b-a)/c]</u>
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**DISTRICT SCHOOL BOARD OF LEE 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					
Federal Through State	3100	825,000.00	825,000.00	1,109,960.00	284,960.00
State Sources	3200	1,500,000.00	1,500,000.00	2,057,558.00	557,558.00
Local Sources:	3300	191,558,133.00	191,577,207.00	191,059,448.00	(517,759.00)
Property Taxes Levied for Operational Purposes	3411	383,043,961.00	383,043,961.00	383,037,327.00	(6,634.00)
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources		12,453,334.00	14,153,620.00	19,001,721.00	4,848,101.00
<b>Total Revenues</b>	<b>3400</b>	<b>395,497,295.00</b>	<b>397,197,581.00</b>	<b>402,039,048.00</b>	<b>4,841,467.00</b>
<b>EXPENDITURES</b>					
Current:					
Instruction					
Pupil Personnel Services	5000	425,725,746.00	428,661,643.00	368,203,953.00	60,457,690.00
Instructional Media Services	6100	22,905,691.00	16,342,735.00	15,623,965.00	718,770.00
Instruction and Curriculum Development Services	6200	4,888,842.00	4,934,669.00	4,206,729.00	727,940.00
Instructional Staff Training Services	6300	5,838,331.00	5,461,779.00	5,297,004.00	164,775.00
Instruction Related Technology	6400	3,777,061.00	4,035,316.00	3,173,711.00	861,605.00
School Board	6500	4,621,600.00	4,636,306.00	4,663,130.00	(26,824.00)
General Administration	7100	935,434.00	963,124.00	782,944.00	180,180.00
School Administration	7200	2,690,904.00	3,064,035.00	2,511,717.00	552,318.00
Facilities Acquisition and Construction	7300	43,135,334.00	33,844,046.00	32,272,378.00	1,571,668.00
Fiscal Services	7410	10,806,983.00	8,532,169.00	8,528,399.00	3,770.00
Food Services	7500	3,668,654.00	3,669,462.00	3,642,306.00	27,156.00
Central Services	7600			0.00	0.00
Pupil Transportation	7700	9,145,799.00	9,256,971.00	7,664,561.00	1,592,410.00
Operation of Plant	7800	48,979,389.00	49,874,093.00	46,913,728.00	2,960,365.00
Maintenance of Plant	7900	73,071,389.00	73,230,870.00	63,803,118.00	9,427,752.00
Administrative Technology Services	8100	15,600,849.00	16,014,295.00	14,998,770.00	1,015,525.00
Community Services	8200	5,414,556.00	5,698,424.00	5,207,962.00	490,462.00
Debt Service: (Function 9200)	9100	9,033,987.00	8,610,944.00	3,994,310.00	4,616,634.00
Retirement of Principal					
Interest	710			0.00	0.00
Dues, Fees and Issuance Costs	720			0.00	0.00
Miscellaneous Expenditures	730			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction				0.00	0.00
Other Capital Outlay	7420		28,425.00		
<b>Total Expenditures</b>	<b>9300</b>		<b>2,058,104.00</b>	<b>1,208,547.00</b>	<b>849,557.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>690,240,549.00</b>	<b>678,917,410.00</b>	<b>592,697,232.00</b>	<b>86,220,178.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>		<b>(100,860,121.00)</b>	<b>(87,817,622.00)</b>	<b>3,568,782.00</b>	<b>91,386,404.00</b>
Long-Term Bonds Issued					
Premium on Sale of Bonds	3710			0.00	0.00
Discount on Sale of Bonds	3791			0.00	0.00
Refunding Bonds Issued	891			0.00	0.00
Premium on Refunding Bonds	3715			0.00	0.00
Discount on Refunding Bonds	3792			0.00	0.00
Certificates of Participation Issued	892			0.00	0.00
Premium on Certificates of Participation	3750			0.00	0.00
Discount on Certificates of Participation	3793			0.00	0.00
Loans Incurred	893			0.00	0.00
Proceeds from the Sale of Capital Assets	3720			0.00	0.00
Loss Recoveries	3730			0.00	0.00
Proceeds of Forward Supply Contract	3740	32,167.00		0.00	0.00
Special Facilities Construction Advances	3760			454,093.00	454,093.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770			0.00	0.00
Transfers In	760			0.00	0.00
Transfers Out	3600	25,173,953.00		0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	<b>9700</b>			<b>27,895,578.00</b>	<b>27,895,578.00</b>
<b>SPECIAL ITEMS</b>		<b>25,206,120.00</b>	<b>0.00</b>	<b>28,349,671.00</b>	<b>28,349,671.00</b>
<b>EXTRAORDINARY ITEMS</b>				<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>				<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2010		(75,654,001.00)	(87,817,622.00)	31,918,453.00	119,736,075.00
Adjustment to Fund Balances	2800	135,509,442.00	134,072,604.00	134,072,604.00	0.00
Fund Balances, June 30, 2011	2891				

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR FOOD SERVICE FUND IF MAJOR**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
Local Sources:				0.00	0.00
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources				0.00	0.00
<b>Total Revenues</b>	<b>3400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Current:					
Instruction					
Pupil Personnel Services	5000			0.00	0.00
Instructional Media Services	6100			0.00	0.00
Instruction and Curriculum Development Services	6200			0.00	0.00
Instructional Staff Training Services	6300			0.00	0.00
Instruction Related Technology	6400			0.00	0.00
School Board	6500			0.00	0.00
General Administration	7100			0.00	0.00
School Administration	7200			0.00	0.00
Facilities Acquisition and Construction	7300			0.00	0.00
Fiscal Services	7410			0.00	0.00
Food Services	7500			0.00	0.00
Central Services	7600			0.00	0.00
Pupil Transportation	7700			0.00	0.00
Operation of Plant	7800			0.00	0.00
Maintenance of Plant	7900			0.00	0.00
Administrative Technology Services	8100			0.00	0.00
Community Services	8200			0.00	0.00
Debt Service: (Function 9200)	9100			0.00	0.00
Retirement of Principal				0.00	0.00
Interest	710				
Dues, Fees and Issuance Costs	720			0.00	0.00
Miscellaneous Expenditures	730			0.00	0.00
Capital Outlay:				0.00	0.00
Facilities Acquisition and Construction				0.00	0.00
Other Capital Outlay	7420				
<b>Total Expenditures</b>	<b>9300</b>			<b>0.00</b>	<b>0.00</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Long-Term Bonds Issued				0.00	0.00
Premium on Sale of Bonds	3710				
Discount on Sale of Bonds	3791			0.00	0.00
Refunding Bonds Issued	891			0.00	0.00
Premium on Refunding Bonds	3715			0.00	0.00
Discount on Refunding Bonds	3792			0.00	0.00
Certificates of Participation Issued	892			0.00	0.00
Premium on Certificates of Participation	3750			0.00	0.00
Discount on Certificates of Participation	3793			0.00	0.00
Loans Incurred	893			0.00	0.00
Proceeds from the Sale of Capital Assets	3720			0.00	0.00
Loss Recoveries	3730			0.00	0.00
Proceeds of Forward Supply Contract	3740			0.00	0.00
Special Facilities Construction Advances	3760			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770			0.00	0.00
Transfers In	760			0.00	0.00
Transfers Out	3600			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	<b>9700</b>			<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>				<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>				<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2010		0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2800			0.00	0.00
Fund Balances, June 30, 2011	2891			0.00	0.00
	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS IF MAJOR**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>				0.00	0.00
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400			0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>		0.00	0.00	0.00	0.00
<i>Current:</i>					
Instruction	5000				
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>				0.00	0.00
Retirement of Principal	710				
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>				0.00	0.00
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300			0.00	0.00
Total Expenditures				0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>		0.00	0.00	0.00	0.00
<i>Long-Term Bonds Issued</i>					
Premium on Sale of Bonds	3710				
Discount on Sale of Bonds	3791			0.00	0.00
Refunding Bonds Issued	891			0.00	0.00
Premium on Refunding Bonds	3715			0.00	0.00
Discount on Refunding Bonds	3792			0.00	0.00
Certificates of Participation Issued	892			0.00	0.00
Premium on Certificates of Participation	3750			0.00	0.00
Discount on Certificates of Participation	3793			0.00	0.00
Loans Incurred	893			0.00	0.00
Proceeds from the Sale of Capital Assets	3720			0.00	0.00
Loss Recoveries	3730			0.00	0.00
Proceeds of Forward Supply Contract	3740			0.00	0.00
Special Facilities Construction Advances	3760			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770			0.00	0.00
Transfers In	760			0.00	0.00
Transfers Out	3600			0.00	0.00
Total Other Financing Sources (Uses)	9700			0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>				0.00	0.00
Fund Balances, July 1, 2010	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF LEE 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					
Federal Through State	3100	721,114.00	2,486,658.00	2,198,884.00	(287,774.00)
State Sources	3200	49,886,505.00	68,542,075.00	65,331,575.00	(3,210,500.00)
Local Sources:	3300			0.00	0.00
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources				0.00	0.00
Total Revenues	3400	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>		50,607,619.00	71,028,733.00	67,530,459.00	(3,498,274.00)
<i>Current:</i>					
Instruction					
Pupil Personnel Services	5000	40,326,400.00	41,852,965.00	41,351,046.00	501,919.00
Instructional Media Services	6100	624,322.00	7,246,418.00	7,203,655.00	42,763.00
Instruction and Curriculum Development Services	6200	0.00		0.00	0.00
Instructional Staff Training Services	6300	442,529.00	1,069,585.00	1,039,333.00	30,252.00
Instruction Related Technology	6400	8,230,823.00	6,250,509.00	3,949,981.00	2,300,528.00
School Board	6500			0.00	0.00
General Administration	7100			0.00	0.00
School Administration	7200	758,321.00	1,098,449.00	918,986.00	179,463.00
Facilities Acquisition and Construction	7300	2,095.00	10,319,471.00	10,316,584.00	2,887.00
Fiscal Services	7410	95,716.00	106,696.00	91,006.00	15,690.00
Food Services	7500			0.00	0.00
Central Services	7600	6,376.00		0.00	0.00
Pupil Transportation	7700	3,200.00	427,282.00	126,606.00	300,676.00
Operation of Plant	7800	14,349.00	283,141.00	277,652.00	5,489.00
Maintenance of Plant	7900	21,410.00	23,592.00	18,584.00	5,008.00
Administrative Technology Services	8100	0.00		0.00	0.00
Community Services	8200	82,078.00	151,322.00	86,479.00	64,843.00
Debt Service: (Function 9200)	9100			0.00	0.00
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction				0.00	0.00
Other Capital Outlay	7420			0.00	0.00
Total Expenditures	9300		2,199,303.00	2,150,547.00	48,756.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		50,607,619.00	71,028,733.00	67,530,459.00	3,498,274.00
<b>OTHER FINANCING SOURCES (USES)</b>		0.00	0.00	0.00	0.00
Long-Term Bonds Issued				0.00	0.00
Premium on Sale of Bonds	3710			0.00	0.00
Discount on Sale of Bonds	3791			0.00	0.00
Refunding Bonds Issued	891			0.00	0.00
Premium on Refunding Bonds	3715			0.00	0.00
Discount on Refunding Bonds	3792			0.00	0.00
Certificates of Participation Issued	892			0.00	0.00
Premium on Certificates of Participation	3750			0.00	0.00
Discount on Certificates of Participation	3793			0.00	0.00
Loans Incurred	893			0.00	0.00
Proceeds from the Sale of Capital Assets	3720			0.00	0.00
Loss Recoveries	3730			0.00	0.00
Proceeds of Forward Supply Contract	3740			0.00	0.00
Special Facilities Construction Advances	3760			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770			0.00	0.00
Transfers In	760			0.00	0.00
Transfers Out	3600			0.00	0.00
Total Other Financing Sources (Uses)	9700			0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>				0.00	0.00
Fund Balances, July 1, 2010		0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2800			0.00	0.00
Fund Balances, June 30, 2011	2891			0.00	0.00
	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LEE COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
RESERVED FOR SPECIAL REVENUE FUND - MISCELLANEOUS IF MAJOR  
For the Fiscal Year Ended June 30, 2011

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
Local Sources:				0.00	0.00
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3416			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources				0.00	0.00
Total Revenues	3400	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>		0.00	0.00	0.00	0.00
Current:				0.00	0.00
Instruction	5000				
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
Debt Service: (Function 9200)				0.00	0.00
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:				0.00	0.00
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures				0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>		0.00	0.00	0.00	0.00
Long-Term Bonds Issued				0.00	0.00
Premium on Sale of Bonds	3710				
Discount on Sale of Bonds	3791			0.00	0.00
Refunding Bonds Issued	891			0.00	0.00
Premium on Refunding Bonds	3715			0.00	0.00
Discount on Refunding Bonds	3792			0.00	0.00
Certificates of Participation Issued	892			0.00	0.00
Premium on Certificates of Participation	3750			0.00	0.00
Discount on Certificates of Participation	3793			0.00	0.00
Loans Incurred	893			0.00	0.00
Proceeds from the Sale of Capital Assets	3720			0.00	0.00
Loss Recoveries	3730			0.00	0.00
Proceeds of Forward Supply Contract	3740			0.00	0.00
Special Facilities Construction Advances	3760			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770			0.00	0.00
Transfers In	760			0.00	0.00
Transfers Out	3600			0.00	0.00
Total Other Financing Sources (Uses)	9700			0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
Net Change in Fund Balances				0.00	0.00
Fund Balances, July 1, 2010		0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2800			0.00	0.00
Fund Balances, June 30, 2011	2891			0.00	0.00
	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	6,082,796.00	20.00	0.00	6,082,816.00
Taxes Receivable, Net	1160	5,014,398.00	0.00	0.00	5,014,398.00
Accounts Receivable, Net	1120	0.00	0.00	0.00	0.00
Interest Receivable	1130	0.00	0.00	0.00	0.00
Due from Reinsurer	1170	0.00	0.00	0.00	0.00
Deposits Receivable	1180	0.00	0.00	0.00	0.00
Due From Other Funds:	1210	0.00	0.00	0.00	0.00
Budgetary Funds					
Internal Funds	1141	0.00	255,509.00	0.00	255,509.00
Due from Other Agencies	1142	16,957.00	0.00	0.00	16,957.00
Inventory	1220	4,251,551.00	1,414,019.00	0.00	5,665,570.00
Prepaid Items	1150	274,957.00	0.00	0.00	274,957.00
Restricted Assets:	1230	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents					
<b>Total Assets</b>	<b>1114</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>		<b>15,640,659.00</b>	<b>1,669,548.00</b>	<b>0.00</b>	<b>17,310,207.00</b>
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	347,134.00	398,879.00	0.00	746,013.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	1,311.00	0.00	1,311.00
Section 1011.13 Notes Payable	2250	0.00	6,058.00	0.00	6,058.00
Due to Other Funds:					
Budgetary Funds	2161	122,489.00	1,263,300.00	0.00	1,385,789.00
Internal Funds	2162	0.00	0.00	0.00	0.00
Deferred Revenue:					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue					
<b>Total Liabilities</b>	<b>2410</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>					
<b>Nonspendable:</b>		<b>469,623.00</b>	<b>1,669,548.00</b>	<b>0.00</b>	<b>2,139,171.00</b>
Inventory					
Prepaid Amounts	2711	274,957.00	0.00	0.00	274,957.00
Permanent Fund Principal	2712	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2713	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	<b>2719</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Restricted for:</b>	<b>2710</b>	<b>274,957.00</b>	<b>0.00</b>	<b>0.00</b>	<b>274,957.00</b>
Economic Stabilization					
Federal Required Carryover Programs	2721	0.00	0.00	0.00	0.00
State Required Carryover Programs	2722	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2723	0.00	0.00	0.00	0.00
Debt Service	2724	0.00	0.00	0.00	0.00
Capital Projects	2725	0.00	0.00	0.00	0.00
Restricted for	2726	0.00	0.00	0.00	0.00
Restricted for	2729	14,896,079.00	0.00	0.00	14,896,079.00
<b>Total Restricted Fund Balance</b>	<b>2720</b>	<b>14,896,079.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,896,079.00</b>
<b>Committed to:</b>					
Economic Stabilization					
Contractual Agreements	2731	0.00	0.00	0.00	0.00
Committed for	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	<b>2730</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Assigned to:</b>					
Special Revenue					
Debt Service	2741	0.00	0.00	0.00	0.00
Capital Projects	2742	0.00	0.00	0.00	0.00
Permanent Funds	2743	0.00	0.00	0.00	0.00
Assigned for	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	<b>2740</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balance</b>	<b>2750</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>15,171,036.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,171,036.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>15,640,659.00</b>	<b>1,669,548.00</b>	<b>0.00</b>	<b>17,310,207.00</b>

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



DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	401,473.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>401,473.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	<b>2710</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	401,473.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balance</b>	<b>2720</b>	<b>401,473.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	<b>2730</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	<b>2740</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balance</b>	<b>2750</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>401,473.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>401,473.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	Total Nonmajor Debt Service Funds	
		Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	0.00	401,473.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable	1170	0.00	0.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	0.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>401,473.00</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	0.00
Internal Funds	2162	0.00	0.00
<i>Deferred Revenue:</i>			
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	<b>2710</b>	<b>0.00</b>	<b>0.00</b>
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	0.00
Capital Projects	2726	0.00	401,473.00
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
<b>Total Restricted Fund Balance</b>	<b>2720</b>	<b>0.00</b>	<b>401,473.00</b>
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<b>Total Committed Fund Balance</b>	<b>2730</b>	<b>0.00</b>	<b>0.00</b>
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Funds	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<b>Total Assigned Fund Balance</b>	<b>2740</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balance</b>	<b>2750</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>0.00</b>	<b>401,473.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>0.00</b>	<b>401,473.00</b>

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	Capital Pro				
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	448,930.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	12,647.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
<i>Budgetary Funds:</i>						
Internal Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>461,577.00</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	59,282.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	233,932.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
<i>Budgetary Funds:</i>						
Internal Funds	2161	0.00	0.00	0.00	1,761.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>294,975.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	<b>2710</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	166,602.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balance</b>	<b>2720</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>166,602.00</b>	<b>0.00</b>
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	<b>2730</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	<b>2740</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balance</b>	<b>2750</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>166,602.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>461,577.00</b>	<b>0.00</b>

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	jects Funds					Total Nonmajor Capital Projects Funds
		Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390		
<b>ASSETS</b>							
Cash and Cash Equivalents							
Investments	1110	4,097,169.00	0.00				
Taxes Receivable, Net	1160	0.00		0.00			
Accounts Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	4,546,099.00
Interest Receivable	1130	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1170	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1180	0.00	0.00	0.00	0.00	0.00	12,647.00
Due From Other Funds:	1210	0.00	0.00	0.00	0.00	0.00	0.00
Budgetary Funds							0.00
Internal Funds	1141	0.00					0.00
Due from Other Agencies	1142	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1220	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1150	0.00	0.00	0.00	0.00	0.00	0.00
Restricted Assets:	1230	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents							0.00
<b>Total Assets</b>	1114	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>							
		4,097,169.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>							
Salaries, Benefits and Payroll Taxes Payable	2110	0.00					
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	15,960.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	75,242.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	233,932.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:							0.00
Budgetary Funds							0.00
Internal Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue:	2162	0.00	0.00	0.00	0.00	0.00	1,761.00
Unearned Revenue							0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
		15,960.00	0.00	0.00	0.00	0.00	0.00
<b>Nonspendable:</b>							
Inventory							310,935.00
Prepaid Amounts	2711	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2712	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2713	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	2719	0.00	0.00	0.00	0.00	0.00	0.00
<b>Restricted for:</b>							
Economic Stabilization							0.00
Federal Required Carryover Programs	2721	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2723	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2724	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2725	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2726	4,081,209.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balance</b>	2729	0.00	0.00	0.00	0.00	0.00	4,247,811.00
Restricted for	2720	4,081,209.00	0.00	0.00	0.00	0.00	0.00
<b>Committed to:</b>							
Economic Stabilization							0.00
Contractual Agreements	2731	0.00	0.00	0.00	0.00	0.00	4,247,811.00
Committed for	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balance</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<b>Assigned to:</b>							
Special Revenue							0.00
Debt Service	2741	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2742	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2743	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balance</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balance</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		4,097,169.00	0.00	0.00	0.00	0.00	4,247,811.00
		4,097,169.00	0.00	0.00	0.00	0.00	4,558,746.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2011

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110		
Investments	1160	0.00	10,628,915.00
Taxes Receivable, Net	1120	0.00	5,415,871.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable	1170	0.00	12,647.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Other Funds:			
Budgetary Funds			
Internal Funds	1141	0.00	255,509.00
Due from Other Agencies	1142	0.00	16,957.00
Inventory	1220	0.00	5,665,570.00
Prepaid Items	1230	0.00	274,957.00
Restricted Assets:			
Cash with Fiscal/Service Agents	1114	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>22,270,426.00</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	821,255.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	233,932.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	1,311.00
Due to Other Agencies	2230	0.00	6,058.00
Section 1011.13 Notes Payable	2250	0.00	0.00
Due to Other Funds:			
Budgetary Funds			
Internal Funds	2161	0.00	1,387,550.00
Deferred Revenue:	2162	0.00	0.00
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>2,450,106.00</b>
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory			
Prepaid Amounts	2711	0.00	274,957.00
Permanent Fund Principal	2712	0.00	0.00
Other Not in Spendable Form	2713	0.00	0.00
<b>Total Nonspendable Fund Balance</b>	2719	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization			
Federal Required Carryover Programs	2721	0.00	0.00
State Required Carryover Programs	2722	0.00	0.00
Local Sales Tax and Other Tax Levy	2723	0.00	0.00
Debt Service	2724	0.00	0.00
Capital Projects	2725	0.00	401,473.00
Restricted for	2726	0.00	4,247,811.00
Restricted for	2729	0.00	14,896,079.00
<b>Total Restricted Fund Balance</b>	2729	0.00	0.00
<i>Committed to:</i>			
Economic Stabilization			
Contractual Agreements	2731	0.00	0.00
Committed for	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<b>Total Committed Fund Balance</b>	2739	0.00	0.00
<i>Assigned to:</i>			
Special Revenue			
Debt Service	2741	0.00	0.00
Capital Projects	2742	0.00	0.00
Permanent Funds	2743	0.00	0.00
Assigned for	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<b>Total Assigned Fund Balance</b>	2749	0.00	0.00
<b>Total Unassigned Fund Balance</b>	2740	0.00	0.00
<b>Total Fund Balances</b>	2750	0.00	0.00
<b>Total Liabilities and Fund Balances</b>	2700	0.00	19,820,320.00
		0.00	22,270,426.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2011

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Fund Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
<b>REVENUES</b>					
Federal Direct	3100	0.00	7,747,263.00	0.00	7,747,263.00
Federal Through State and Local	3200	26,464,668.00	38,973,694.00	0.00	65,438,362.00
State Sources	3300	528,273.00	0.00	0.00	528,273.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	6,779,082.00	0.00	0.00	6,779,082.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		32,900.00	0.00	0.00	32,900.00
Total Local Sources	3400	6,811,982.00	0.00	0.00	6,811,982.00
<b>Total Revenues</b>		33,804,923.00	46,720,957.00	0.00	80,525,880.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	27,050,402.00	0.00	27,050,402.00
Pupil Personnel Services	6100	0.00	4,420,053.00	0.00	4,420,053.00
Instructional Media Services	6200	0.00	80,656.00	0.00	80,656.00
Instruction and Curriculum Development Services	6300	0.00	6,837,429.00	0.00	6,837,429.00
Instructional Staff Training Services	6400	0.00	4,187,454.00	0.00	4,187,454.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00
School Board	7100	0.00	10,895.00	0.00	10,895.00
General Administration	7200	0.00	1,438,912.00	0.00	1,438,912.00
School Administration	7300	0.00	108,242.00	0.00	108,242.00
Facilities Acquisition and Construction	7410	0.00	177,993.00	0.00	177,993.00
Fiscal Services	7500	0.00	19,996.00	0.00	19,996.00
Food Services	7600	29,239,256.00	0.00	0.00	29,239,256.00
Central Services	7700	0.00	281,761.00	0.00	281,761.00
Pupil Transportation	7800	0.00	244,150.00	0.00	244,150.00
Operation of Plant	7900	0.00	235,928.00	0.00	235,928.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	85,925.00	0.00	85,925.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	128,501.00	0.00	128,501.00
Other Capital Outlay	9300	79,545.00	1,412,660.00	0.00	1,492,205.00
<b>Total Expenditures</b>		29,318,801.00	46,720,957.00	0.00	76,039,758.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		4,486,122.00	0.00	0.00	4,486,122.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</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		4,486,122.00	0.00	0.00	4,486,122.00
Adjustment to Fund Balances	2800	10,684,914.00	0.00	0.00	10,684,914.00
Fund Balances, June 30, 2011	2700	15,171,036.00	0.00	0.00	15,171,036.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2011

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	2,253,352.00	0.00	0.00	0.00	0.00
<b>Local Sources:</b>						
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources		0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>		<b>2,253,352.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Current:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<b>Debt Service: (Function 9200)</b>						
Retirement of Principal	710	1,515,000.00	0.00	0.00	0.00	0.00
Interest	720	769,621.00	0.00	0.00	0.00	0.00
Dues, Fees and Insurance Costs	730	4,433.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<b>Capital Outlay:</b>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>2,289,054.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>		<b>(35,702.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Long-Term Bonds Issued</b>						
Premium on Sale of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	891	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3715	310,000.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	3792	50,206.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	892	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3750	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00
Loans Incurred	893	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3720	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3730	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3740	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3760	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770	0.00	0.00	0.00	0.00	0.00
Transfers In	760	(361,504.00)	0.00	0.00	0.00	0.00
Transfers Out	3600	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	<b>9700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>		<b>(1,298.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2010		(37,000.00)	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2800	438,473.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2011	2891	0.00	0.00	0.00	0.00	0.00
	2700	401,473.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CI  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2011

	Account Number	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	0.00
State Sources	3300	0.00	2,253,352.00
<i>Local Sources:</i>			
Property Taxes Levied for Operational Purposes	3411	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00
Local Sales Taxes	3418	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	0.00
Total Local Sources	3400	0.00	0.00
<b>Total Revenues</b>		0.00	2,253,352.00
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instruction Related Technology	6500	0.00	0.00
School Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	0.00
Central Services	7700	0.00	0.00
Pupil Transportation	7800	0.00	0.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	0.00
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	1,515,000.00
Interest	720	0.00	769,621.00
Dues, Fees and Insurance Costs	730	0.00	4,433.00
Miscellaneous Expenditures	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	0.00
Other Capital Outlay	9300	0.00	0.00
<b>Total Expenditures</b>		0.00	2,289,054.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(35,702.00)
<b>OTHER FINANCING SOURCES (USES)</b>			
<i>Long-Term Bonds Issued</i>			
Premium on Sale of Bonds	3710	0.00	0.00
Discount on Sale of Bonds	3791	0.00	0.00
	891	0.00	0.00
<i>Refunding Bonds Issued</i>			
Premium on Refunding Bonds	3715	0.00	310,000.00
Discount on Refunding Bonds	3792	0.00	50,206.00
	892	0.00	0.00
<i>Certificates of Participation Issued</i>			
Premium on Certificates of Participation	3750	0.00	0.00
Discount on Certificates of Participation	3793	0.00	0.00
	893	0.00	0.00
<i>Loans Incurred</i>			
Proceeds from the Sale of Capital Assets	3720	0.00	0.00
Loss Recoveries	3730	0.00	0.00
Proceeds of Forward Supply Contract	3740	0.00	0.00
Special Facilities Construction Advances	3760	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770	0.00	0.00
Transfers In	760	0.00	(361,504.00)
Transfers Out	3600	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	9700	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	(1,298.00)
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00
Fund Balances, July 1, 2010		0.00	(37,000.00)
Adjustment to Fund Balances	2800	0.00	438,473.00
Fund Balances, June 30, 2011	2891	0.00	0.00
	2700	0.00	401,473.00

The accompanying notes to financial statements are an integral part of this statement  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	Capital Pro District Bonds 350
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	3,152,602.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,152,602.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	2,511,668.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,511,668.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>640,934.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
<i>Long-Term Bonds Issued</i>						
Premium on Sale of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
<i>Certificates of Participation Issued</i>						
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00
<i>Loans Incurred</i>						
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	(2,801,544.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(2,801,544.00)</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(2,160,610.00)</b>	<b>0.00</b>
Fund Balances, July 1, 2010	2800	0.00	0.00	0.00	2,327,212.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2011	2700	0.00	0.00	0.00	166,602.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CI**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2011**

	Account Number	Projects Funds					Total Nonmajor Capital Project Funds
		Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390		
<b>REVENUES</b>							
Federal Direct							
Federal Through State and Local	3100	0.00	0.00				
State Sources	3200	0.00	0.00	0.00	0.00	0.00	0.00
Local Sources:	3300	1,002,613.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Operational Purposes	3411	0.00					4,155,215.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources		4,403.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3400</b>	<b>4,403.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,403.00</b>
<b>EXPENDITURES</b>		<b>1,007,016.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,403.00</b>
<b>Current:</b>							<b>4,159,618.00</b>
Instruction	5000	0.00					
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00
<b>Debt Service: (Function 9200)</b>							
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	14,619.00	0.00	0.00	0.00	0.00	0.00
<b>Capital Outlay:</b>							
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	14,619.00
Other Capital Outlay		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>	<b>9300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,511,668.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>14,619.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>		<b>992,397.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,526,287.00</b>
<b>Long-Term Bonds Issued</b>							<b>1,633,331.00</b>
Premium on Sale of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00
<b>Refunding Bonds Issued</b>							
Premium on Refunding Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00	0.00
<b>Certificates of Participation Issued</b>							
Premium on Certificates of Participation	3792	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	892	0.00	0.00	0.00	0.00	0.00	0.00
<b>Loans Incurred</b>							
Proceeds from the Sale of Capital Assets	3750	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3793	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	893	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3720	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3730	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3740	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	3760	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	<b>3770</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>							<b>(2,801,544.00)</b>
<b>EXTRAORDINARY ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(2,801,544.00)</b>
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2010		992,397.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2800	3,088,812.00	0.00	0.00	0.00	0.00	(1,168,213.00)
Fund Balances, June 30, 2011	2891	0.00	0.00	0.00	0.00	0.00	5,416,024.00
	2700	4,081,209.00	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct			
Federal Through State and Local	3100	0.00	7,747,263.00
State Sources	3200	0.00	65,438,362.00
Local Sources:	3300	0.00	6,936,840.00
Property Taxes Levied for Operational Purposes	3411	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00
Local Sales Taxes	3418	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00
Impact Fees	3496	0.00	6,779,082.00
Other Local Revenue		0.00	0.00
Total Local Sources		0.00	37,303.00
Total Revenues	3400	0.00	6,816,385.00
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	27,050,402.00
Pupil Personnel Services	6100	0.00	4,420,053.00
Instructional Media Services	6200	0.00	80,656.00
Instruction and Curriculum Development Services	6300	0.00	6,837,429.00
Instructional Staff Training Services	6400	0.00	4,187,454.00
Instruction Related Technology	6500	0.00	0.00
School Board	7100	0.00	10,895.00
General Administration	7200	0.00	1,438,912.00
School Administration	7300	0.00	108,242.00
Facilities Acquisition and Construction	7410	0.00	177,993.00
Fiscal Services	7500	0.00	19,996.00
Food Services	7600	0.00	29,239,256.00
Central Services	7700	0.00	281,761.00
Pupil Transportation	7800	0.00	244,150.00
Operation of Plant	7900	0.00	235,928.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	85,925.00
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	1,515,000.00
Interest	720	0.00	769,621.00
Dues, Fees and Issuance Costs	730	0.00	19,052.00
Miscellaneous Expenditures	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	2,640,169.00
Other Capital Outlay	9300	0.00	1,492,205.00
Total Expenditures		0.00	80,855,099.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	6,083,751.00
<b>OTHER FINANCING SOURCES (USES)</b>			
<i>Long-Term Bonds Issued</i>			
Premium on Sale of Bonds	3710	0.00	0.00
Discount on Sale of Bonds	3791	0.00	0.00
Refunding Bonds Issued	891	0.00	0.00
Premium on Refunding Bonds	3715	0.00	310,000.00
Discount on Refunding Bonds	3792	0.00	50,206.00
Certificates of Participation Issued	892	0.00	0.00
Premium on Certificates of Participation	3750	0.00	0.00
Discount on Certificates of Participation	3793	0.00	0.00
Loans Incurred	893	0.00	0.00
Proceeds from the Sale of Capital Assets	3720	0.00	0.00
Loss Recoveries	3730	0.00	0.00
Proceeds of Forward Supply Contract	3740	0.00	0.00
Special Facilities Construction Advances	3760	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770	0.00	0.00
Transfers In	760	0.00	(361,504.00)
Transfers Out	3600	0.00	0.00
Total Other Financing Sources (Uses)	9700	0.00	(2,801,544.00)
<b>SPECIAL ITEMS</b>			
		0.00	(2,802,842.00)
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>			
Fund Balances, July 1, 2010		0.00	3,280,909.00
Adjustment to Fund Balances	2800	0.00	16,539,411.00
Fund Balances, June 30, 2011	2891	0.00	0.00
	2700	0.00	19,820,320.00

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
SPECIAL REVENUE 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	8,566,564.00	9,372,258.00	7,747,263.00	(1,624,995.00)
Federal Through State and Local	3200	82,053,644.00	77,910,497.00	65,438,362.00	(12,472,135.00)
State Sources	3300	558,280.00	558,280.00	528,273.00	(30,007.00)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	7,286,433.00	7,286,433.00	6,811,983.00	(474,450.00)
<b>Total Revenues</b>		<b>7,286,433.00</b>	<b>7,286,433.00</b>	<b>6,811,983.00</b>	<b>(474,450.00)</b>
<b>EXPENDITURES</b>		<b>98,464,921.00</b>	<b>95,127,468.00</b>	<b>80,525,881.00</b>	<b>(14,601,587.00)</b>
<i>Current:</i>					
Instruction	5000	38,651,545.00	35,217,294.00	27,050,402.00	8,166,892.00
Pupil Personnel Services	6100	5,264,285.00	4,975,207.00	4,420,053.00	555,154.00
Instructional Media Services	6200	202,429.00	92,622.00	80,656.00	11,966.00
Instruction and Curriculum Development Services	6300	8,216,837.00	8,151,426.00	6,837,429.00	1,313,997.00
Instructional Staff Training Services	6400	8,720,841.00	6,735,937.00	4,187,454.00	2,548,483.00
Instruction Related Technology	6500				0.00
School Board	7100	40,976.00	10,895.00	10,895.00	0.00
General Administration	7200	2,317,837.00	2,031,375.00	1,438,912.00	592,463.00
School Administration	7300	110,632.00	110,600.00	108,242.00	2,358.00
Facilities Acquisition and Construction	7410	218,405.00	230,829.00	177,993.00	52,836.00
Fiscal Services	7500	20,028.00	19,996.00	19,996.00	0.00
Food Services	7600	31,593,844.00	33,041,335.00	29,317,486.00	3,723,849.00
Central Services	7700	280,404.00	289,849.00	281,761.00	8,088.00
Pupil Transportation	7800	381,730.00	334,060.00	244,150.00	89,910.00
Operation of Plant	7900	361,755.00	327,135.00	235,928.00	91,207.00
Maintenance of Plant	8100	100,246.00	0.00	0.00	0.00
Administrative Technology Services	8200		0.00	0.00	0.00
Community Services	9100		100,246.00	85,925.00	14,321.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		128,501.00	128,501.00	0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		<b>96,481,794.00</b>	<b>93,970,620.00</b>	<b>76,038,443.00</b>	<b>17,932,177.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>1,983,127.00</b>	<b>1,156,848.00</b>	<b>4,487,438.00</b>	<b>3,330,590.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>					<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>					<b>0.00</b>
<b>Net Change in Fund Balances</b>					<b>0.00</b>
Fund Balances, July 1, 2010		1,983,127.00	1,156,848.00	4,487,438.00	3,330,590.00
Adjustment to Fund Balances	2800	(1,212,881.00)	(5,903,289.00)	11,185,171.00	17,088,460.00
Fund Balances, June 30, 2011	2700	770,246.00	(4,746,441.00)	15,672,609.00	20,419,050.00

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE 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				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	0.00	2,253,352.00	2,253,352.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources		0.00	0.00	954.00	954.00
Total Revenues	3400	0.00	0.00	954.00	954.00
<b>EXPENDITURES</b>		0.00	2,253,352.00	2,254,306.00	954.00
<i>Current:</i>					
Instruction	5000				
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	26,010,604.00	28,046,604.00	28,046,604.00	0.00
Interest	720	22,102,223.00	23,301,278.00	22,140,874.00	1,160,404.00
Dues, Fees and Issuance Costs	730	245,621.00	527,935.00	311,443.00	216,492.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		48,358,448.00	51,875,817.00	50,498,921.00	1,376,896.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(48,358,448.00)	(49,622,465.00)	(48,244,615.00)	1,377,850.00
<b>OTHER FINANCING SOURCES (USES)</b>					
<i>Long-Term Bonds Issued</i>					
Premium on Sale of Bonds	3710				0.00
Discount on Sale of Bonds	3791				0.00
Refunding Bonds Issued	891				0.00
Premium on Refunding Bonds	3715		23,608,000.00	23,680,000.00	72,000.00
Discount on Refunding Bonds	3792		50,206.00	50,206.00	0.00
Certificates of Participation Issued	892				0.00
Premium on Certificates of Participation	3750		148,550.00	148,550.00	0.00
Discount on Certificates of Participation	3793				0.00
Loans Incurred	893				0.00
Proceeds from the Sale of Capital Assets	3720				0.00
Loss Recoveries	3730				0.00
Proceeds of Forward Supply Contract	3740				0.00
Special Facilities Construction Advances	3760				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770				0.00
Transfers In	760		(23,564,432.00)	(23,564,432.00)	0.00
Transfers Out	3600	48,351,827.00	49,336,520.00	47,970,568.00	(1,365,952.00)
Total Other Financing Sources (Uses)	9700	48,351,827.00	49,578,844.00	48,284,892.00	(1,293,952.00)
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		(6,621.00)	(43,621.00)	40,277.00	83,898.00
Fund Balances, July 1, 2010	2800	622,608.00	622,608.00	622,608.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2011	2700	615,987.00	578,987.00	662,885.00	83,898.00

DISTRICT SCHOOL BOARD OF LEE COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECTS 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				
Federal Through State and Local	3200				0.00
State Sources	3300	9,231,452.00	8,781,959.00	9,069,524.00	287,565.00
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413	70,776,785.00	70,776,785.00	70,064,384.00	(712,401.00)
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	4,000,000.00	4,000,000.00	2,780,641.00	(1,219,359.00)
Other Local Revenue		1,302,450.00	1,524,299.00	978,222.00	(546,077.00)
Total Local Sources	3400	76,079,235.00	76,301,084.00	73,823,247.00	(2,477,837.00)
Total Revenues		85,310,687.00	85,083,043.00	82,892,771.00	(2,190,272.00)
<b>EXPENDITURES</b>					
Current:					
Instruction					
Pupil Personnel Services	5000				0.00
Instructional Media Services	6100				0.00
Instruction and Curriculum Development Services	6200				0.00
Instructional Staff Training Services	6300				0.00
Instruction Related Technology	6400				0.00
School Board	6500				0.00
General Administration	7100				0.00
School Administration	7200				0.00
Facilities Acquisition and Construction	7300				0.00
Fiscal Services	7410				0.00
Food Services	7500				0.00
Central Services	7600				0.00
Pupil Transportation	7700				0.00
Operation of Plant	7800				0.00
Maintenance of Plant	7900				0.00
Administrative Technology Services	8100				0.00
Community Services	8200				0.00
Debt Service: (Function 9200)	9100				0.00
Retirement of Principal					0.00
Interest	710				0.00
Dues, Fees and Issuance Costs	720				0.00
Miscellaneous Expenditures	730		118,513.00	97,425.00	21,088.00
Capital Outlay:					
Facilities Acquisition and Construction					0.00
Other Capital Outlay	7420	235,032,906.00	258,814,611.00	45,999,547.00	212,815,064.00
Total Expenditures	9300				0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		235,032,906.00	258,933,124.00	46,096,972.00	212,836,152.00
<b>OTHER FINANCING SOURCES (USES)</b>		(149,722,219.00)	(173,850,081.00)	36,795,799.00	210,645,880.00
Long-Term Bonds Issued					
Premium on Sale of Bonds	3710				0.00
Discount on Sale of Bonds	3791				0.00
Refunding Bonds Issued	891				0.00
Premium on Refunding Bonds	3715				0.00
Discount on Refunding Bonds	3792				0.00
Certificates of Participation Issued	892				0.00
Premium on Certificates of Participation	3750		26,860,450.00	26,860,450.00	0.00
Discount on Certificates of Participation	3793				0.00
Loans Incurred	893				0.00
Proceeds from the Sale of Capital Assets	3720				0.00
Loss Recoveries	3730				0.00
Proceeds of Forward Supply Contract	3740				0.00
Special Facilities Construction Advances	3760				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770				0.00
Transfers In	760				0.00
Transfers Out	3600		17,691,818.00	17,691,818.00	0.00
Total Other Financing Sources (Uses)	9700	(73,525,780.00)	(94,923,918.00)	(93,557,964.00)	1,365,954.00
<b>SPECIAL ITEMS</b>		(73,525,780.00)	(50,371,650.00)	(49,005,696.00)	1,365,954.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		(223,247,999.00)	(224,221,731.00)	(12,209,897.00)	212,011,834.00
Fund Balances, July 1, 2010					0.00
Adjustment to Fund Balances	2800	258,532,181.00	258,532,181.00	258,532,181.00	0.00
Fund Balances, June 30, 2011	2700	35,284,182.00	34,310,450.00	246,322,284.00	212,011,834.00

DISTRICT SCHOOL BOARD OF LEE COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
PERMANENT 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					
Federal Through State and Local	3100				0.00
State Sources	3200				0.00
Local Sources:	3300				0.00
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources					0.00
Total Revenues	3400	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>		0.00	0.00	0.00	0.00
Current:					0.00
Instruction					
Pupil Personnel Services	5000				0.00
Instructional Media Services	6100				0.00
Instruction and Curriculum Development Services	6200				0.00
Instructional Staff Training Services	6300				0.00
Instruction Related Technology	6400				0.00
School Board	6500				0.00
General Administration	7100				0.00
School Administration	7200				0.00
Facilities Acquisition and Construction	7300				0.00
Fiscal Services	7410				0.00
Food Services	7500				0.00
Central Services	7600				0.00
Pupil Transportation	7700				0.00
Operation of Plant	7800				0.00
Maintenance of Plant	7900				0.00
Administrative Technology Services	8100				0.00
Community Services	8200				0.00
Debt Service: (Function 9200)	9100				0.00
Retirement of Principal					0.00
Interest	710				0.00
Dues, Fees and Issuance Costs	720				0.00
Miscellaneous Expenditures	730				0.00
Capital Outlay:					0.00
Facilities Acquisition and Construction					0.00
Other Capital Outlay	7420				0.00
Total Expenditures	9300				0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>		0.00	0.00	0.00	0.00
Long-Term Bonds Issued					0.00
Premium on Sale of Bonds	3710				0.00
Discount on Sale of Bonds	3791				0.00
Refunding Bonds Issued	891				0.00
Premium on Refunding Bonds	3715				0.00
Discount on Refunding Bonds	3792				0.00
Certificates of Participation Issued	892				0.00
Premium on Certificates of Participation	3750				0.00
Discount on Certificates of Participation	3793				0.00
Loans Incurred	893				0.00
Proceeds from the Sale of Capital Assets	3720				0.00
Loss Recoveries	3730				0.00
Proceeds of Forward Supply Contract	3740				0.00
Special Facilities Construction Advances	3760				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	3770				0.00
Transfers In	760				0.00
Transfers Out	3600				0.00
Total Other Financing Sources (Uses)	9700				0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>					0.00
Fund Balances, July 1, 2010		0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2800			0.00	0.00
Fund Balances, June 30, 2011	2891				0.00
	2700	0.00	0.00	0.00	0.00

ASSETS	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>Current Assets:</b>									
<b>Cash and Cash Equivalents</b>									
Investments	1110								
Accounts Receivable, Net	1160	0.00	0.00						
Interest Receivable	1130	0.00	0.00	0.00	0.00				
Due from Reinsurer	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncurrent Assets:</b>									
<b>Restricted Cash and Cash Equivalents</b>									
Other Post-employment Benefits Obligation (asset)									
Capital Assets:	1410	0.00	0.00						
Land		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1310	0.00	0.00						
Construction in Progress	1315	0.00	0.00	0.00					
Improvements Other Than Buildings	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<b>Current Liabilities:</b>									
<b>Salaries, Benefits and Payroll Taxes Payable</b>									
Payroll Deductions and Withholdings	2110	0.00	0.00						
Accounts Payable	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncurrent Liabilities:</b>									
<b>Liabilities Payable from Restricted Assets:</b>									
Deposits Payable									
Other Noncurrent Liabilities:	2220	0.00	0.00						
Obligations Under Capital Leases				0.00	0.00				
Liability for Compensated Absences	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>									
<b>Invested in Capital Assets, Net of Related Debt</b>									
Restricted for	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
 NONMAJOR ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services									
Charges for Sales	3481								
Premium Revenue	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>	<b>3489</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OPERATING EXPENSES</b>									
Salaries									
Employee Benefits	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>	<b>780</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>	<b>810</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET OPERATING ITEMS</b>	<b>9700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>UNUSUAL ITEMS</b>									
Extraordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Assets - July 1, 2010		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment to Net Assets	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets - June 30, 2011	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF CASH FLOWS  
 NONMAJOR ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2011

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users								
Receipts from interfund services provided	0.00		0.00					0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt								
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)								
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization expense					0.00			
Commodities used from USDA program	0.00	0.00	0.00	0.00		0.00	0.00	0.00
Change in assets and liabilities:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accounts receivable					0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital, and financing activities:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Borrowing under capital lease								
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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ASSETS	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>Current Assets:</b>									
<b>Cash and Cash Equivalents</b>									
Investments	1110	138,611.00							
Accounts Receivable, Net	1160	30,995,050.00	0.00	0.00					138,611.00
Interest Receivable	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,995,050.00
Due from Reinsurer	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1220	16,698,082.00	12,011,672.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1150	32,533.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncurrent Assets:</b>									
Restricted Cash and Cash Equivalents		47,864,276.00	12,011,672.00	0.00	0.00	0.00	0.00	0.00	28,709,754.00
Other Post-employment Benefits Obligation (asset)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,533.00
<b>Capital Assets:</b>									
Land	1410	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	59,875,948.00
Land Improvements - Nondepreciable	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00
Improvements Other Than Buildings	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1349	1,498.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1350	(1,498.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,498.00
Computer Software	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,498.00)
Accumulated Amortization	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<b>Current Liabilities:</b>									
Salaries, Benefits and Payroll Taxes Payable			12,311,672.00	0.00	0.00	0.00	0.00	0.00	300,000.00
Payroll Deductions and Withholdings	2110	0.00						0.00	60,175,948.00
Accounts Payable	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2130	0.00	13.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.00
Due to Other Funds-Budgetary	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2271	10,257,677.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2272	8,973,690.00	2,904,943.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,257,677.00
Other Post-employment Benefits Obligation	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,878,633.00
Total Current Liabilities	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncurrent Liabilities:</b>									
Liabilities Payable from Restricted Assets:		19,231,367.00	2,904,956.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable									0.00
<b>Other Noncurrent Liabilities:</b>									
Obligations Under Capital Leases	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,136,323.00
Liability for Compensated Absences	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2330	30,084.00	61,565.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2350	21,725.00	8,980,218.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		51,809.00	9,041,783.00	0.00	0.00	0.00	0.00	0.00	91,649.00
<b>NET ASSETS</b>		19,283,176.00	11,946,739.00	0.00	0.00	0.00	0.00	0.00	9,001,943.00
Invested in Capital Assets, Net of Related Debt									0.00
Restricted for	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,093,592.00
Unrestricted	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Net Assets</b>	2790	28,581,100.00	300,000.00	0.00	0.00	0.00	0.00	0.00	31,229,915.00
<b>Total Liabilities and Net Assets</b>		28,581,100.00	64,933.00	0.00	0.00	0.00	0.00	0.00	0.00
		47,864,276.00	12,311,672.00	0.00	0.00	0.00	0.00	0.00	300,000.00
									28,646,033.00
									28,946,033.00
									60,175,948.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
 INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services									
Charges for Sales	3481	0.00							
Premium Revenue	3482	0.00	0.00	0.00					
Other Operating Revenues	3484	74,488,578.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues	3489	33,164.00	13,068,264.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries		74,521,742.00	13,068,264.00	0.00	0.00	0.00	0.00	0.00	87,556,842.00
Employee Benefits	100	159,720.00							33,164.00
Purchased Services	200	46,605.00	238,315.00	0.00	0.00				87,590,006.00
Energy Services	300	4,316,975.00	86,535.00	0.00	0.00	0.00			
Materials and Supplies	400	0.00	6,297,582.00	0.00	0.00	0.00	0.00	0.00	398,035.00
Capital Outlay	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	133,140.00
Other Expenses	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,614,557.00
Depreciation/Amortization	700	58,010,948.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses	780	0.00	6,455,611.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		62,534,248.00	13,078,043.00	0.00	0.00	0.00	0.00	0.00	64,466,559.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue		11,987,494.00	(9,779.00)	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3430	92,450.00	0.00						75,612,291.00
Miscellaneous Local Sources	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,977,715.00
Loss Recoveries	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Gain on Disposition of Assets	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,450.00
Interest Expense	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		92,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In		12,079,944.00	(9,779.00)	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,450.00
ADDITIONAL ITEMS	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,070,165.00
ADDITIONAL ITEMS									0.00
ADDITIONAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CHANGE IN Net Assets</b>									
Assets - July 1, 2010		12,079,944.00	(9,779.00)	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Assets		16,501,156.00	374,712.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets - June 30, 2011		0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,070,165.00
		28,581,100.00	364,933.00	0.00	0.00	0.00	0.00	0.00	16,875,868.00
									0.00
									28,946,033.00

Accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2011

	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users								
Receipts from interfund services provided	56,277,851.00	12,500,525.00	0.00	0.00	0.00	0.00	0.00	68,778,376.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	(4,331,381.00)	(6,619,212.00)	0.00	0.00	0.00	0.00	0.00	(10,950,593.00)
Payments for interfund services used	(213,243.00)	(279,133.00)	0.00	0.00	0.00	0.00	0.00	(492,376.00)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	(59,418,166.00)	(5,602,180.00)	0.00	0.00	0.00	0.00	0.00	(65,020,346.00)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	(7,684,939.00)	0.00	0.00	0.00	0.00	0.00	0.00	(7,684,939.00)
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	92,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	92,450.00	0.00	0.00	0.00	0.00	0.00	0.00	92,450.00
Cash and cash equivalents - July 1, 2010	(7,592,489.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2011	38,726,150.00	0.00	0.00	0.00	0.00	0.00	0.00	38,726,150.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	31,133,661.00	0.00	0.00	0.00	0.00	0.00	0.00	31,133,661.00
Operating income (loss)								
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	11,987,494.00	(9,779.00)	0.00	0.00	0.00	0.00	0.00	11,977,715.00
Depreciation/Amortization expense					0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in assets and liabilities:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accounts receivable						0.00	0.00	0.00
(Increase) decrease in interest receivable	20,277.00	0.00	0.00	0.00	0.00	0.00	0.00	20,277.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	(16,698,082.00)	(567,739.00)	0.00	0.00	0.00	0.00	0.00	(17,265,821.00)
(Increase) decrease in inventory	(32,533.00)	0.00	0.00	0.00	0.00	0.00	0.00	(32,533.00)
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	(6,918.00)	45,717.00	0.00	0.00	0.00	0.00	0.00	38,799.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	(489.00)	(74,699.00)	0.00	0.00	0.00	0.00	0.00	(75,188.00)
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	(1,543,554.00)	0.00	0.00	0.00	0.00	0.00	0.00	(1,543,554.00)
Increase (decrease) in estimated liability for claims adjustment expense	(1,421,134.00)	606,500.00	0.00	0.00	0.00	0.00	0.00	(814,634.00)
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	(19,672,433.00)	9,779.00	0.00	0.00	0.00	0.00	0.00	(19,662,654.00)
Noncash investing, capital, and financing activities:	(7,684,939.00)	0.00	0.00	0.00	0.00	0.00	0.00	(7,684,939.00)
Borrowing under capital lease								
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
INVESTMENT TRUST FUNDS  
June 30, 2011

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1160	0.00	0.00	0.00	0.00
Interest Receivable	1130	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1170	0.00	0.00	0.00	0.00
Inventory	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>	1220	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable		0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings		0.00	0.00	0.00	0.00
Accounts Payable	2110	0.00	0.00	0.00	0.00
Due to Other Agencies	2170	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2230	0.00	0.00	0.00	0.00
Internal Accounts Payable	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	2290	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>		0.00	0.00	0.00	0.00
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF CHANGES IN NET ASSETS  
 INVESTMENT TRUST FUNDS  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer					
Plan Members		0.00			
Gifts, Grants and Bequests		0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>	3440	0.00	0.00	0.00	0.00
Interest on Investments			0.00	0.00	0.00
Gain on Sale of Investments	3431	0.00			
Net Increase (Decrease) in the Fair Value of Investments	3432	0.00	0.00	0.00	0.00
Total Investment Earnings	3433	0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries		0.00	0.00	0.00	0.00
Employee Benefits	100	0.00	0.00		
Purchased Services	200	0.00	0.00	0.00	0.00
Other Expenses	300	0.00	0.00	0.00	0.00
Refunds of Contributions	700	0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change in Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2010		0.00	0.00	0.00	0.00
Net Assets - June 30, 2011	2885	0.00	0.00	0.00	0.00
	2785	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
 PRIVATE-PURPOSE TRUST FUNDS  
 June 30, 2011

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1160	0.00	0.00	0.00	0.00
Interest Receivable	1130	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1170	0.00	0.00	0.00	0.00
Inventory	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1150				
<b>Total Assets</b>	1220	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable		0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2110	0.00	0.00	0.00	0.00
Accounts Payable	2170	0.00	0.00	0.00	0.00
Due to Other Agencies	2120	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2230	0.00	0.00	0.00	0.00
Internal Accounts Payable	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	2290	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

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



**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET ASSETS**  
**PRIVATE-PURPOSE TRUST FUNDS**  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer					
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change In Net Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net Assets - July 1, 2010	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2011	2785	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
 PENSION TRUST FUNDS  
 June 30, 2011

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	0.00			
Accounts Receivable, Net	1160	0.00	0.00	0.00	0.00
Interest Receivable	1130	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1170	0.00	0.00	0.00	0.00
Inventory	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>	<b>1220</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable		0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2110	0.00	0.00	0.00	0.00
Accounts Payable	2170	0.00	0.00	0.00	0.00
Due to Other Agencies	2120	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2230	0.00	0.00	0.00	0.00
Internal Accounts Payable	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	<b>2290</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET ASSETS**  
**PENSION TRUST FUNDS**  
 For the Fiscal Year Ended June 30, 2011

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer					
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests		0.00	0.00	0.00	0.00
	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments					
Gain on Sale of Investments	3431	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3432	0.00	0.00	0.00	0.00
Total Investment Earnings	3433	0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries					
Employee Benefits	100	0.00	0.00	0.00	0.00
Purchased Services	200	0.00	0.00	0.00	0.00
Other Expenses	300	0.00	0.00	0.00	0.00
Refunds of Contributions	700	0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2010		0.00	0.00	0.00	0.00
Net Assets - June 30, 2011	2885	0.00	0.00	0.00	0.00
	2785	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
 AGENCY FUNDS  
 June 30, 2011

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	704,216.00			
Accounts Receivable, Net	1160	5,689,742.00	0.00	0.00	704,216.00
Interest Receivable	1130	241,729.00	0.00	0.00	5,689,742.00
Due from Other Funds-Budgetary	1170	0.00	0.00	0.00	241,729.00
Inventory	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1150	400,389.00	0.00	0.00	0.00
Total Assets	1220	0.00	0.00	0.00	400,389.00
		7,036,076.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00			7,036,076.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	6,895,640.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2230				6,895,640.00
Internal Accounts Payable	2161	140,436.00			
Total Liabilities	2290	0.00	0.00	0.00	140,436.00
		7,036,076.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 SCHOOL INTERNAL FUNDS 891  
 June 30, 2011

	Account Number	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	738,200.00			
Accounts Receivable, Net	1160	5,963,617.00	20,043,079.00	20,077,063.00	704,216.00
Interest Receivable	1130	234,996.00	1,180,613.00	1,454,488.00	5,689,742.00
Due From Other Funds:					
Budgetary Funds	1170	0.00	6,733.00	0.00	241,729.00
Inventory	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1150	419,696.00	0.00	0.00	0.00
<b>Total Assets</b>	<b>1220</b>	<b>0.00</b>	<b>378,435.00</b>	<b>397,742.00</b>	<b>400,389.00</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable		7,356,509.00	21,608,860.00	21,929,293.00	7,036,076.00
Payroll Deductions and Withholdings	2110	0.00			
Accounts Payable	2170	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2120	7,289,743.00	0.00	0.00	0.00
Internal Accounts Payable	2161	66,766.00	20,882,062.00	21,276,165.00	6,895,640.00
<b>Total Liabilities</b>	<b>2290</b>	<b>0.00</b>	<b>823,272.00</b>	<b>749,602.00</b>	<b>140,436.00</b>
		7,356,509.00	21,705,334.00	22,025,767.00	7,036,076.00

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
 Agency Fund Name  
 June 30, 2011

	Account Number	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00			
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00			
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
 Agency Fund Name  
 June 30, 2011

	Account Number	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00			
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00			
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00			
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2011**

	Account Number	Total Agency Fund Balances July 1, 2010	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2011
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	738,200.00			
Accounts Receivable, Net	1160	5,963,617.00	20,043,079.00	20,077,063.00	704,216.00
Interest Receivable	1130	234,996.00	1,180,613.00	1,454,488.00	5,689,742.00
Due From Other Funds:	1170		6,733.00		
Budgetary Funds		0.00	0.00	0.00	241,729.00
Inventory	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1150	419,696.00	378,435.00	0.00	0.00
<b>Total Assets</b>	1220	0.00	0.00	397,742.00	400,389.00
		7,356,509.00	21,608,860.00	21,929,293.00	7,036,076.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable					
Payroll Deductions and Withholdings	2110	0.00	0.00	0.00	0.00
Accounts Payable	2170	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2120	7,289,743.00	20,882,062.00	21,276,165.00	6,895,640.00
Internal Accounts Payable	2161	66,766.00	823,272.00	749,602.00	140,436.00
<b>Total Liabilities</b>	2290	0.00	0.00	0.00	0.00
		7,356,509.00	21,705,334.00	22,025,767.00	7,036,076.00

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR COMPONENT UNITS  
June 30, 2011

	Account Number	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents					
Investments	1110	0.00	0.00	0.00	0.00
Taxes Receivable, net	1160	0.00	0.00	0.00	0.00
Accounts Receivable, net	1120	0.00	0.00	0.00	0.00
Interest Receivable	1130	0.00	0.00	0.00	0.00
Due from Reinsurer	1170	0.00	0.00	0.00	0.00
Deposits Receivable	1180	0.00	0.00	0.00	0.00
Due from Other Agencies	1210	0.00	0.00	0.00	0.00
Internal Balances	1220	0.00	0.00	0.00	0.00
Inventory		0.00	0.00	0.00	0.00
Prepaid Items	1150	0.00	0.00	0.00	0.00
Restricted Assets:	1230	0.00	0.00	0.00	0.00
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
Deferred Charges:					
Insurance Costs		0.00	0.00	0.00	0.00
Noncurrent assets:					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
Capital Assets:					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audio Visual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n		0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Noncurrent Liabilities:					
Portion Due Within One Year:					
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Portion Due After One Year:					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00
Restricted For:					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NONMAJOR COMPONENT UNITS**  
Nonmajor Component Unit Name  
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	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction						
Pupil Personnel Services	5000	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6100	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6200	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6300	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6400	0.00	0.00	0.00	0.00	0.00
School Board	6500	0.00	0.00	0.00	0.00	0.00
General Administration	7100	0.00	0.00	0.00	0.00	0.00
School Administration	7200	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7300	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7400	0.00	0.00	0.00	0.00	0.00
Food Services	7500	0.00	0.00	0.00	0.00	0.00
Central Services	7600	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7700	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7800	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	7900	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8100	0.00	0.00	0.00	0.00	0.00
Community Services	8200	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9100	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*	9200	0.00	0.00	0.00	0.00	0.00
<b>Total Component Unit Activities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**General Revenues:**

*Taxes:*

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

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

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

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
 Nonmajor Component Unit Name  
 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	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**  
**Change in Net Assets**  
 Net Assets - July 1, 2010  
 Net Assets - June 30, 2011

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

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS  
Nonmajor Component Unit Name  
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	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	0.00				
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00	0.00	0.00	0.00	0.00
<b>Total Component Unit Activities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

General Revenues:

Taxes:

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

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

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

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**TOTAL NONMAJOR COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2011**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense)
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
						Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction						
Pupil Personnel Services	5000	0.00				
Instructional Media Services	6100	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6200	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6300	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6400	0.00	0.00	0.00	0.00	0.00
School Board	6500	0.00	0.00	0.00	0.00	0.00
General Administration	7100	0.00	0.00	0.00	0.00	0.00
School Administration	7200	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7300	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7400	0.00	0.00	0.00	0.00	0.00
Food Services	7500	0.00	0.00	0.00	0.00	0.00
Central Services	7600	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7700	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7800	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	7900	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8100	0.00	0.00	0.00	0.00	0.00
Community Services	8200	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9100	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*	9200	0.00	0.00	0.00	0.00	0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

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

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

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