

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF LEE COUNTY
For the Fiscal Year Ended June 30, 2014**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2014, was submitted in accordance with rule 6A-1.0071, F.A.C. (section 1001.51(12)(b), F.S.). This report was approved by the school board on September 09, 2014.

District Superintendent's Signature

Date

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, 2014. Please read it in conjunction with the District's financial statements, which immediately follow this section.

Financial Highlights

- The District's assets exceeded its liabilities by \$1,089,961,140 at fiscal year ending June 30, 2014.
- Net position of the District decreased by \$28,998,275, in comparison to the 2012-13 fiscal year.
- The District's Government-wide revenues totaled \$846,041,647, comprised of general revenues of \$793,449,907 or 93.8 percent of the total revenues. Program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions, totaled \$52,591,740 or 6.2 percent of the total revenues.
- Expenses incurred by the District totaled \$875,039,922 for governmental related activities. Program specific revenues offset these expenses by \$52,591,740, and general revenues funded the difference.
- The District's governmental funds reported combined ending fund balances of \$233,291,606 or a decrease of \$41,915,480 or 15.2 percent in 2013-14 fiscal year in comparison with the prior fiscal year.
- The unassigned fund balance of the General Fund representing the net current financial resources available for general appropriation by the Board, totaled \$101,303,801, at June 30, 2014, or 15.2 percent of total General Fund expenditures.
- The General Fund total fund balance as of June 30, 2014, totaled \$127,723,893, a 2.3 percent increase in comparison to the 2012-13 fiscal year total of \$124,898,177. The increase in total fund balance of the General Fund is mainly attributed to the increase in property tax revenues of \$15,811,726.

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, for self-insurance.
- The *Fiduciary Funds Statement* provides 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 fund statements that provide details about the Nonmajor Governmental Funds. Combining statements for the District's discretely presented component units are also included. Also, the other 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

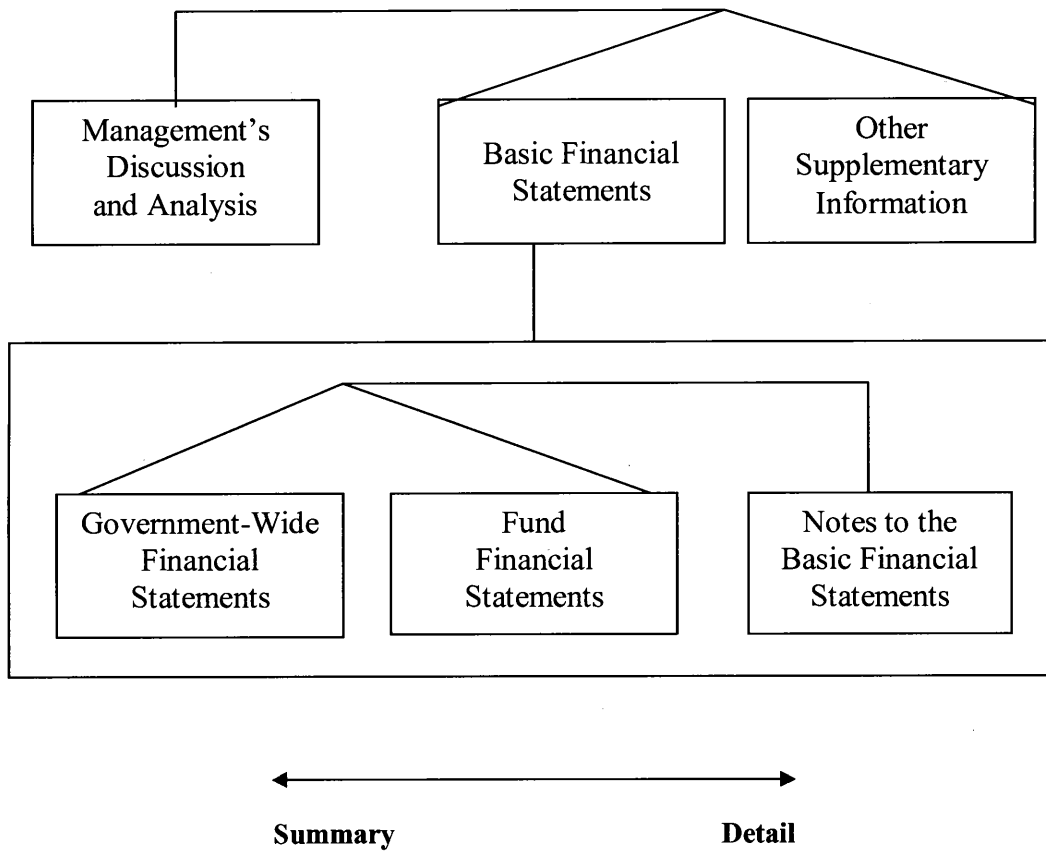


Figure A-2 summarizes the major features of the District's Basic Financial Statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of Management's Discussion and Analysis highlights the structure and contents 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
Scope	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 activity monies.
Required Financial Statements	Statement of Net Position Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Net Position Statement of Revenues, Expenditures, and Changes in Net Position Statement of Cash Flows	Statement of Fiduciary Assets and Liabilities
Accounting basis and measurement focus	Accrual accounting and economic resources focus.	Modified accrual accounting and current financial resources focus.	Accrual accounting and economic resources focus.	Accrual accounting and economic resources focus.
Type of asset/liability information	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.
Type of in-flow/out-flow information	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 Position 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 position* and *how they have changed*. Net position (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 position is an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the District's overall health, additional nonfinancial 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 17 other entities in its report – The Foundation for Lee County Public Schools, Inc., Bonita Springs Preparatory and Fitness Academy, Inc., Bonita Springs Charter School, Cape Coral Charter School, Cape Preparatory and Fitness Academy, Inc., City of Palms Charter High School, Inc., Coronado High School, DJB Technical Academy, Fort Myers Preparatory and Fitness Academy, Inc., Gateway Charter School, Gateway Intermediate Charter School, Gateway Charter High School, Goodwill L.I.F.E. Academy, The Island School, Inc., North Nicholas High School, Pivot Charter High School, and Six Mile Charter Academy. 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 services, 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 self-insurance 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 activity 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 Position. The District's *combined* net position was smaller on June 30, 2014, than the previous fiscal year; decreasing \$28.9 million to \$1,090 million (see Figure A-3). By far, the largest portion of the District's net position, \$892.8 million (81.9 percent) reflects its net investment in capital assets (e.g., land, construction in progress, buildings, improvements, equipment, motor vehicles, software and audio visual materials). 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 net 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 position, \$118.6 million (10.9 percent), represents resources that are subject to external restrictions on how they may be used. The remaining net position, \$78.6 million (13.7 percent), is unrestricted assets. Unrestricted net position 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 position. The same situation held true for the prior fiscal year.

Figure A-3

Condensed Statement of Net Position (in millions of dollars)

	Governmental Activities		Total Percentage Change
	2013	2014	
Current and Other Assets	\$ 403.1	\$ 365.7	(9.3)%
Capital Assets	1,365.9	1,343.9	(1.6)%
Total Assets	1,769.0	1,709.6	(3.4)%
Deferred Outflows of Resources	-	.4	100.0%
Long-Term Debt Outstanding	597.9	565.4	(5.4)%
Other Liabilities	52.2	54.5	4.4%
Total Liabilities	650.1	619.9	(4.6)%
Deferred Inflows of Resources	-	.1	100.0%
Net Position			
Net Invested in Capital Assets	887.8	892.8	.6%
Restricted	162.0	118.6	(26.8)%
Unrestricted	69.1	78.6	13.7%
Total Net Position	\$ 1,118.9	\$ 1,090.0	(2.6)%

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

- An increase in food service expenditures; and
- An increase in instructional expenditures due to salary increases.

Changes in Net Position. The District's total revenue increased 6.7 percent to \$846.1 million (see Figure A-4). Property taxes and Grants and contributions, accounted for most of the District's revenue, contributing about 92 cents of every dollar raised (see Figure A-5). The remainder came from operating grants and contributions, capital grants and contributions, fees charged for services, investment earnings and other sources.

The total cost of all programs and services increased 1.4 percent to \$875 million. Ninety percent of the District's expenses are related to student instruction, student services, facilities services, transportation, operation of plant and maintenance of schools (see Figure A-6). The District's administrative activities, including school administration, accounted for 10 percent of total costs. The \$10.8 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 position \$28.9 million and contributing to the District's worsened financial condition.

Figure A-4

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

	Governmental Activities		Total Percentage Change
	2013	2014	
<i>Revenues</i>			
Program Revenues			
Charges for Services	\$ 15.7	\$ 16.0	1.9%
Operating Grants and Contributions	29.9	31.1	4.0%
Capital Grants and Contributions	7.4	5.5	(-25.7)%
General Revenues			
Property Taxes	416.4	436.1	4.7%
Grants and Contributions	311.5	348.4	11.8%
Investment Earnings	2.8	1.2	(57.1)%
Miscellaneous	9.6	7.8	(18.8)%
Total Revenues	793.3	846.1	6.7%
<i>Expenses</i>			
Instruction	441.3	452.1	2.4%
Pupil Personnel Services	27.6	27.2	(1.4)%
Instructional Media Services	4.3	4.1	(4.7)%
Instruction & Curriculum Development Services	12.0	15.7	30.8%
Instructional Staff Training Services	11.6	11.0	(5.2)%
Instructional Related Technology	6.2	6.6	6.5%
Board	0.8	0.9	12.5%
General Administration	4.9	5.3	8.2%
School Administration	42.2	43.1	2.1%
Facilities Services	109.5	104.1	(4.9)%
Fiscal Services	3.4	3.4	0.0%
Food Services	33.9	37.8	11.5%
Central Services	8.0	8.2	2.5%
Pupil Transportation Services	49.3	52.0	5.5%
Operation of Plant	65.1	63.4	(2.6)%
Maintenance of Plant	14.6	15.0	2.7%
Administrative Technology Services	5.4	6.0	11.1%
Community Services	4.0	4.2	5.0%
Unallocated Interest on Long-Term Debt	18.6	14.9	(19.9)%
Total Expenses	862.7	875.0	1.4%
Decrease in Net Position	(69.4)	(28.9)	58.4%
Net Position, Beginning, Restated	1,188.3	1,118.9	(5.8)%
Net Position, Ending	\$ 1,118.9	\$ 1,090.0	(2.6)%

Figure A-5

Sources of Revenues for Fiscal Year 2014

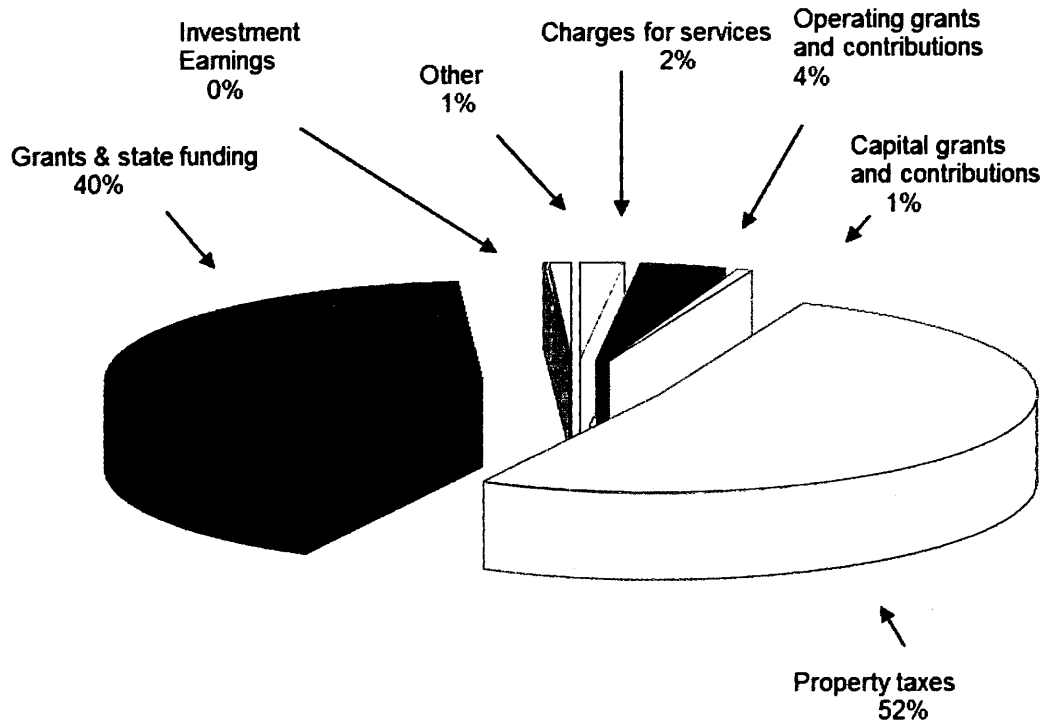
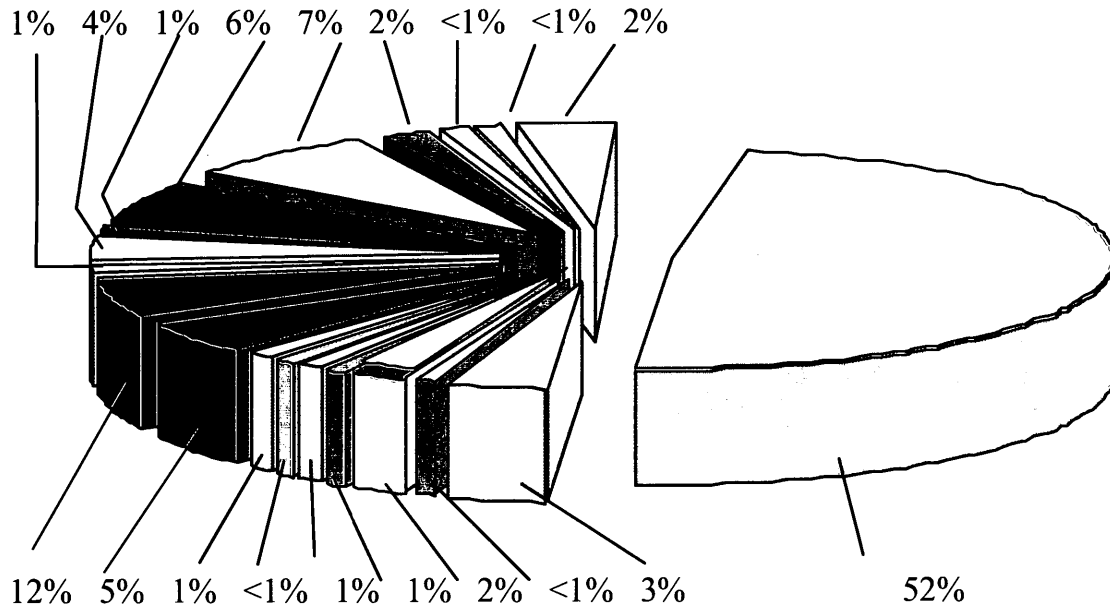


Figure A-6

Expenses for Fiscal Year 2014



- | | | | |
|--|--|--|---|
| | Instruction - 52% | | Fiscal Services - 1% |
| | Pupil Personnel Services - 3% | | Food Services - 4% |
| | Instructional Media Services - <1% | | Central Services - 1% |
| | Instruction and Curriculum Development Services - 2% | | Pupil Transportation Services - 6% |
| | Instructional Staff Training Services - 1% | | Operation of Plant - 7% |
| | Instructional Related Technology - 1% | | Maintenance of Plant - 2% |
| | Board <1% | | Administrative Technology Services - <1% |
| | General Administration - 1% | | Community Services - <1% |
| | School Administration - 5% | | Unallocated Interest on Long-Term Debt - 2% |
| | Facilities Services - 12% | | |

Governmental Activities

Revenues for the District's governmental activities increased 6.7 percent, while expenses increased 1.4 percent. The decrease in net position for governmental activities was \$28.9 million in 2014. The major impact to revenue was the increase in state FEFP revenue of \$26,165,958.

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
	2013	2014	Change	2013	2014	Change
Instruction	\$ 441.3	452.1	2.4%	\$ (432.5)	\$ (443.1)	2.5%
Pupil Personnel Services	27.6	27.2	(1.4)%	(27.6)	(27.2)	(1.4)%
Instructional Media Services	4.3	4.1	(4.7)%	(4.3)	(4.1)	(4.7)%
Instruction & Curriculum Development Services	12.0	15.7	30.8%	(12.0)	(15.7)	30.8%
Instructional Staff Training Services	11.6	11.0	(5.2)%	(11.6)	(11.0)	(5.2)%
Instructional Related Technology	6.2	6.6	6.5%	(6.2)	(6.6)	6.5%
Board	0.8	0.9	12.5%	(0.8)	(0.9)	12.5%
General Administration	4.9	5.3	8.2%	(4.9)	(5.3)	8.2%
School Administration	42.2	43.1	2.1%	(42.2)	(43.1)	2.1%
Facilities Services	109.5	104.1	(4.9)%	(104.4)	(100.8)	(3.4)%
Fiscal Services	3.4	3.4	0.0%	(3.4)	(3.4)	0.0%
Food Services	33.9	37.8	11.5%	2.5	(0.4)	(116.0)%
Central Services	8.0	8.2	2.5%	(8.0)	(8.2)	2.5%
Pupil Transportation Services	49.3	52.0	5.5%	(48.9)	(51.3)	4.9%
Operation of Plant	65.1	63.4	(2.6)%	(65.1)	(63.4)	(2.6)%
Maintenance of Plant	14.6	15.0	2.7%	(14.6)	(15.0)	2.7%
Administrative Technology Services	5.4	6.0	11.1%	(5.4)	(6.0)	11.1%
Community Services	4.0	4.2	5.0%	(4.1)	(4.2)	5.0%
Unallocated Interest on Long-Term Debt	18.6	14.9	(19.9)%	(16.3)	(12.7)	(22.1)%
Total	\$ 862.7	875.0	1.4%	\$ (809.7)	\$ (822.4)	1.6%

The cost of all governmental activities this year was \$875 million.

Part of the cost was financed by the users of the District's programs (\$16 million).

The Federal and State governments subsidized certain programs with grants and contributions (\$36.6 million).

However, most of the District's costs (\$822.4 million) were financed by District and State taxpayers. This portion of governmental activities was financed with \$436.1 million from property taxes and \$356.2 million of unrestricted FEFP based on the statewide education aid formula, and other federal, state, and local 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 fiscal year, its governmental funds reported combined fund balances of \$233.3 million, which is below last year's ending fund balances of \$275.2 million. Unassigned fund balance of \$101.3 million represents 43.4 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 is: 1) to liquidate inventory and prepaid items of \$2.7 million; 2) restricted by Federal and State statute of \$118 million; and 3) assigned for State and Local programs of \$11.3 million.

Five of the eleven Governmental Funds had less revenue and other financing sources than expenditures and other financing uses in 2014, thereby contributing to the decrease in total fund balance. Most significantly, \$46.3 million of capital outlays connected with construction remodeling and renovation of various schools were expended in the current year using prior year resources. Some funds reflect increases (\$8 million) in fund balance. The Debt Service Fund fund balance increased \$4 million due to the accumulated principal payments required to be deposited into a sinking fund until fiscal year 2026 when the debt will be paid.

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 \$101.3 million, while total fund balance reached \$127.7 million. During the current fiscal year, the fund balance of the General Fund increased by \$2.8 million. A key factor in this increase was a \$26.2 million increase in FEFP revenue.

The *Special Revenue Fund Federal Economic Stimulus* 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 funding. Because grant revenues are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The *Debt Service Fund Certificates of Participation* 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 restricted fund balance at the end of fiscal year 2014 was \$2.2 million, an increase of \$1.8 million from the prior fiscal year.

The *Debt Service Fund ARRA Economic Stimulus* 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 restricted fund balance at the end of fiscal year 2014 was \$5.4 million, an increase of \$1.8 million from the prior year. The reason for the this increase is due to the accumulated principal payments required to be deposited into a sinking fund until fiscal year 2026 when the debt will be paid.

The *Capital Projects Fund Local Capital Improvement Tax* 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, 2014, the total fund balance was \$44.1 million, a decrease of \$36.8 million from the prior fiscal year. The reason for this decrease is due to prior year resources being used to finance current year expenditures.

The *Capital Projects Fund Certificates of Participation/Impact Fees/State Grants* 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 \$38.6 million, a decrease of \$9.5 million from the prior fiscal year. The reason for this decrease is due to prior year resources being used to finance current year expenditures.

The *Capital Projects Fund ARRA Economic Stimulus* is used to account for the resources generated by a Federal Qualified School Construction Bond for new school construction projects. All new school construction projects were completed during the current fiscal year utilizing the \$14.2 thousand prior fiscal year fund balance. There is no fund balance at the end of the current fiscal year.

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 and changes in local revenue sources, such as interest and indirect cost revenue. The District budgets 96 percent of projected property tax revenues at the onset of each budget year, as required by law, and collections are generally higher. Revenue from property taxes were greater than the final amended budget by \$2 million due to a higher collection rate.

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 \$.8 million from the original budget to the final amended budget due to the rise in transportation costs.

- Although the District's final budget for the General Fund anticipated that expenditures would exceed revenues and other financing sources by approximately \$103 million, the actual results for the year show that expenditures exceeded revenues by \$23.4 million.
- The actual expenditures were \$79.6 million below budgeted levels. Actual expenditures for instruction were more than \$48.5 million below budgeted levels due to conservative spending at the schools.
- Actual expenditures for transportation and operation of plant were \$14 million below budgeted levels due to conservative spending.

Capital Assets and Debt Administration

Capital Assets

By the end of the 2013-14 fiscal year, the District had a net investment of \$1,343.9 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 \$22 million, or 1.6 percent, from last year. Additions to furniture, fixtures and equipment, and motor vehicles amounted to \$10.1 million for the fiscal year. Total depreciation expense for the year was \$51.7 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		Total Percentage Change
	Activities		
	<u>2013</u>	<u>2014</u>	
Land	\$ 169.0	\$ 169.0	(0.0)%
Improvements Other Than Buildings	30.8	29.3	(4.9)%
Construction in Progress	10.0	30.1	201.0%
Buildings	1,094.6	1,059.8	(3.2)%
Furniture, Fixtures and Equipment	24.5	23.5	(4.1)%
Motor Vehicles	19.1	15.4	(19.4)%
Audio Visual Materials and Software	17.9	16.8	(6.1)%
Total	<u>\$ 1,365.9</u>	<u>\$ 1,343.9</u>	(1.6)%

The District's approved five-year Capital Outlay Plan does not include any new schools over the next five years. The District's student enrollment has grown over the last several years, 8.4 percent since 2010 for a present enrollment of 87,256 students.

The District's capital projects budget shows spending another \$184.4 million in the 2014-15 fiscal year for capital projects, principally in three areas:

- 1) \$6.8 million to purchase new school buses.
- 2) \$18.4 million to continue the upgrade of technology equipment.
- 3) \$30.3 million to continue the maintenance of existing schools.

Long-Term Debt

At year-end, the District had \$457.7 million in COPS, SBE bonds, and Notes outstanding, a decrease of 5.8 percent from last fiscal 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>2013</u>	<u>2014</u>	
Certificates of Participation and Note Payables (financed with property taxes)	\$ 474.1	\$ 447.9	(5.5)%
State School Bonds (financed with specific taxes & fee revenues)	11.7	9.8	(16.2)%
Total	\$ 485.8	\$ 457.7	(5.8)%

During the fiscal year, the District refunded \$1 million in State School Bonds and \$25.7 million in Certificates of Participation.

The District continues to retire its outstanding debt as it becomes due, retiring \$25.7 million of outstanding certificates of participation, notes, and bonds during the 2013-14 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 five 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). The 2014 FEFP allocation contained a 1.8 percent increase in per student funding, a positive indicator for the District. We believe this increase in education funding from the state signals optimism about future economic conditions, but it should be noted that our funding levels per student are still not back to where they were in 2007.
- Property tax roll increased over 8.4 percent, another very positive economic indicator for our county. This increase was the second increase in the tax roll since 2008.
- No reserves had been utilized from the budget in 2014 to mitigate budget cuts. No use of reserves is anticipated in 2015.
- Local property taxes are currently the lone substantial source of funding in the capital plan. Despite the increase in the tax roll, the previous loss of capital millage and other state capital funding are continuing to take its toll on the five year capital budget outlook. With a growing need for additional seats due to student growth, increased need for maintenance at our existing buildings, and anticipated need for additional technology and technology infrastructure at our schools to fulfill testing mandates and educational needs, the current capital revenue cannot sustain the estimated need. The District must consider an additional source of capital revenue to provide for all capital needs in 2015 and beyond.
- Both the Support Personnel Association of Lee County (SPALC) and the Teachers Association of Lee County (TALC) are currently in negotiations with the District Bargaining Team. The Legislature has allocated our school district salary increases for these groups through the FEFP. Salary negotiations are still ongoing, but these funds must be allocated through a system of performance based pay that must be negotiated and agreed upon by the bargaining units and the Board. In 2015, the Legislature continued this funding but included it in the 1.8 percent per student funding increase FEFP formula.

Contacting the District's Financial Management

This Comprehensive 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 POSITION
June 30, 2014

ASSETS	Account Number	Primary Government			Component Units		Total Nonmajor Component Units
		Governmental Activities	Business-type Activities	Total	Major Component Unit Name	Major Component Unit Name	
Current Assets							
Cash and Cash Equivalents	1110	102,364,113.00		102,364,113.00	0.00	0.00	0.00
Investments	1160	245,300,578.00		245,300,578.00	0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	8,372,462.00		8,372,462.00	0.00	0.00	0.00
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
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 Agencies	1220	6,407,497.00		6,407,497.00	0.00	0.00	0.00
Internal Balances		255,684.00		255,684.00	0.00	0.00	0.00
Inventory	1150	2,655,998.00		2,655,998.00	0.00	0.00	0.00
Prepaid Items	1230			0.00	0.00	0.00	0.00
Total Current Assets		365,356,332.00	0.00	365,356,332.00	0.00	0.00	0.00
Noncurrent Assets							
Cash with Fiscal/Service Agents	1114	300,000.00		300,000.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Investments	1460			0.00	0.00	0.00	0.00
Total Noncurrent Assets		300,000.00	0.00	300,000.00	0.00	0.00	0.00
Capital Assets							
Land	1310	168,957,526.00		168,957,526.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00		0.00	0.00	0.00	0.00
Construction in Progress	1360	30,086,577.00		30,086,577.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	44,874,139.00		44,874,139.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(15,555,440.00)		(15,555,440.00)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	1,485,415,501.00		1,485,415,501.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(425,640,893.00)		(425,640,893.00)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	82,641,643.00		82,641,643.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	(59,077,619.00)		(59,077,619.00)	0.00	0.00	0.00
Motor Vehicles	1350	77,303,135.00		77,303,135.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(61,921,881.00)		(61,921,881.00)	0.00	0.00	0.00
Property Under Capital Lease	1370			0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379			0.00	0.00	0.00	0.00
Audiovisual Materials	1381	115,060.00		115,060.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	(74,274.00)		(74,274.00)	0.00	0.00	0.00
Computer Software	1382	35,626,818.00		35,626,818.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	(18,899,882.00)		(18,899,882.00)	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		1,144,806,307.00	0.00	1,144,806,307.00	0.00	0.00	0.00
Total Capital Assets		1,343,850,410.00	0.00	1,343,850,410.00	0.00	0.00	0.00
Total Assets		1,709,506,742.00	0.00	1,709,506,742.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	415,371.00		415,371.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		415,371.00	0.00	415,371.00	0.00	0.00	0.00
LIABILITIES							
Current Liabilities							
Accrued Salaries and Benefits	2110	(680,841.00)		(680,841.00)	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	(1,023,239.00)		(1,023,239.00)	0.00	0.00	0.00
Accounts Payable	2120	(6,363,970.00)		(6,363,970.00)	0.00	0.00	0.00
Matured Bonds Payable	2180	(22,746,000.00)		(22,746,000.00)	0.00	0.00	0.00
Matured Interest Payable	2190	(8,097,482.00)		(8,097,482.00)	0.00	0.00	0.00
Construction Contracts Payable	2140	(3,411,262.00)		(3,411,262.00)	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	(2,290,299.00)		(2,290,299.00)	0.00	0.00	0.00
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	(71,932.00)		(71,932.00)	0.00	0.00	0.00
Deposits Payable	2220	(20,671.00)		(20,671.00)	0.00	0.00	0.00
Due to Other Agencies	2230	(1,355,635.00)		(1,355,635.00)	0.00	0.00	0.00
Current Notes Payable	2250	0.00		0.00	0.00	0.00	0.00
Advanced Revenues	2410	(8,396,756.00)		(8,396,756.00)	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
Total Current Liabilities		(54,458,087.00)	0.00	(54,458,087.00)	0.00	0.00	0.00
Long-Term Liabilities							
Portion Due Within One Year:							
Notes Payable	2310	(1,169,709.00)		(1,169,709.00)	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00		0.00	0.00	0.00	0.00
Bonds Payable	2320	(1,822,000.00)		(1,822,000.00)	0.00	0.00	0.00
Liability for Compensated Absences	2330	(4,814,172.00)		(4,814,172.00)	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	(23,300,000.00)		(23,300,000.00)	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	(14,096,851.00)		(14,096,851.00)	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00		0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00		0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00		0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
Total Within One Year		(45,202,732.00)	0.00	(45,202,732.00)	0.00	0.00	0.00
Portion Due After One Year:							
Notes Payable	2310	(5,165,795.00)		(5,165,795.00)	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00		0.00	0.00	0.00	0.00
Bonds Payable	2320	(7,971,078.00)		(7,971,078.00)	0.00	0.00	0.00
Liability for Compensated Absences	2330	(53,102,436.00)		(53,102,436.00)	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	(418,284,903.00)		(418,284,903.00)	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	(10,412,804.00)		(10,412,804.00)	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	(25,232,837.00)		(25,232,837.00)	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00		0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00		0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
Total in More than One Year		(520,169,853.00)	0.00	(520,169,853.00)	0.00	0.00	0.00
Total Long-Term Liabilities		(619,830,672.00)	0.00	(619,830,672.00)	0.00	0.00	0.00
Total Liabilities		(1,164,318,759.00)	0.00	(1,164,318,759.00)	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	(130,301.00)		(130,301.00)	0.00	0.00	0.00
Deferred Revenue	2630	0.00		0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		(130,301.00)	0.00	(130,301.00)	0.00	0.00	0.00
NET POSITION							
Net Investment in Capital Assets	2770	(892,757,501.00)		(892,757,501.00)	0.00	0.00	0.00
Restricted For:							
Categorical Carryover Programs	2780	(12,773,565.00)		(12,773,565.00)	0.00	0.00	0.00
Food Service	2780	(16,688,014.00)		(16,688,014.00)	0.00	0.00	0.00
Debt Service	2780	(7,834,188.00)		(7,834,188.00)	0.00	0.00	0.00
Capital Projects	2780	(81,045,511.00)		(81,045,511.00)	0.00	0.00	0.00
Other Purposes	2780	(300,000.00)		(300,000.00)	0.00	0.00	0.00
Unrestricted	2790	(78,562,361.00)		(78,562,361.00)	0.00	0.00	0.00
Total Net Position		(1,089,961,140.00)	0.00	(1,089,961,140.00)	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
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Charges for Services	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
				Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-Type Activities	Total	Component Units	
<i>Governmental Activities:</i>										
Instruction	5000	452,139,438.00	9,041,924.00			(443,097,504.00)		(443,097,504.00)		
Student Personnel Services	6100	27,234,115.00				(27,234,115.00)		(27,234,115.00)		
Instructional Media Services	6200	4,101,178.00				(4,101,178.00)		(4,101,178.00)		
Instruction and Curriculum Development Services	6300	15,671,169.00				(15,671,169.00)		(15,671,169.00)		
Instructional Staff Training Services	6400	10,992,855.00				(10,992,855.00)		(10,992,855.00)		
Instructional-Related Technology	6500	6,635,241.00				(6,635,241.00)		(6,635,241.00)		
Board	7100	895,721.00				(895,721.00)		(895,721.00)		
General Administration	7200	5,266,987.00				(5,266,987.00)		(5,266,987.00)		
School Administration	7300	43,152,176.00				(43,152,176.00)		(43,152,176.00)		
Facilities Acquisition and Construction	7400	104,076,826.00			3,240,323.00	(100,836,503.00)		(100,836,503.00)		
Fiscal Services	7500	3,375,399.00				(3,375,399.00)		(3,375,399.00)		
Food Services	7600	37,849,286.00	6,357,981.00		31,100,325.00	(390,980.00)		(390,980.00)		
Central Services	7700	8,215,908.00				(8,215,908.00)		(8,215,908.00)		
Student Transportation Services	7800	51,962,891.00	614,533.00			(51,348,358.00)		(51,348,358.00)		
Operation of Plant	7900	63,425,409.00				(63,425,409.00)		(63,425,409.00)		
Maintenance of Plant	8100	14,992,123.00				(14,992,123.00)		(14,992,123.00)		
Administrative Technology Services	8200	5,951,380.00				(5,951,380.00)		(5,951,380.00)		
Community Services	9100	4,177,873.00				(4,177,873.00)		(4,177,873.00)		
Interest on Long-Term Debt	9200	14,923,937.00				(14,923,937.00)		(14,923,937.00)		
Unallocated Depreciation/Amortization Expense*					2,236,654.00			2,236,654.00		
Total Governmental Activities		875,039,922.00	16,014,438.00		31,100,325.00	(822,448,182.00)		(822,448,182.00)		
<i>Business-type Activities:</i>										
Self-Insurance Consortium										
Daycare Operations										
Other Business-Type Activity		0.00	0.00		0.00	0.00		0.00		
Total Business-Type Activities		0.00	0.00		0.00	0.00		0.00		
Total Primary Government		875,039,922.00	16,014,438.00		31,100,325.00	(822,448,182.00)		(822,448,182.00)		
<i>Component Units:</i>										
Major Component Unit Major Component Unit Name		0.00	0.00		0.00	0.00		0.00		
Major Component Unit Major Component Unit Name		0.00	0.00		0.00	0.00		0.00		
Total Nonmajor Component Units		0.00	0.00		0.00	0.00		0.00		
Total Component Units		0.00	0.00		0.00	0.00		0.00		

General Revenues:

Taxes:										
Property Taxes, Levied for Operational Purposes										
Property Taxes, Levied for Debt Service										
Property Taxes, Levied for Capital Projects										
Local Sales Taxes										
Grants and Contributions Not Restricted to Specific Programs										
Investment Earnings										
Miscellaneous										
Special Items										
Extraordinary Items										
Transfers										
Total General Revenues, Special Items, Extraordinary Items and Transfers										
Change in Net Position										
Net Position, July 1, 2013										
Net Position, June 30, 2014										

*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, 2014

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	33,909,319.00	0.00	29,082,266.00	0.00	11,152,984.00	5,916,670.00
Investments	1160	104,902,133.00	0.00	3,956,539.00	5,412,679.00	35,925,268.00	34,685,603.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	75,273.00	0.00	0.00	0.00	0.00	9,923.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	2,781,390.00	40,305.00	0.00	0.00	170,057.00	0.00
Internal Funds	1142	241,956.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	3,187,199.00	43,017.00	0.00	0.00	35,309.00	668,170.00
Inventory	1150	2,349,033.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>							
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		147,446,303.00	83,322.00	33,038,805.00	5,412,679.00	47,283,618.00	41,280,366.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		147,446,303.00	83,322.00	33,038,805.00	5,412,679.00	47,283,618.00	41,280,366.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accrued Salaries and Benefits	2110	680,841.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	1,023,239.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	2,778,177.00	18,346.00	4,957.00	2,728.00	2,403,847.00	222,593.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	1,264,923.00	1,908,739.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	1,783,613.00	415,016.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	8,097,482.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	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	20,227.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	1,355,635.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	13,864,291.00	64,976.00	0.00	0.00	763,699.00	149,497.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		19,722,410.00	83,322.00	30,848,439.00	2,728.00	6,216,082.00	2,695,845.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	2,349,033.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	2,349,033.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	12,773,565.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	2,190,366.00	5,409,951.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	41,067,536.00	38,584,521.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	12,773,565.00	0.00	2,190,366.00	5,409,951.00	41,067,536.00	38,584,521.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for General Fund	2749	11,297,494.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	11,297,494.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	101,303,801.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	127,723,893.00	0.00	2,190,366.00	5,409,951.00	41,067,536.00	38,584,521.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		147,446,303.00	83,322.00	33,038,805.00	5,412,679.00	47,283,618.00	41,280,366.00

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, 2014

	Account Number	ARRA Economic Stimulus Capital Projects 399	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	0.00	3,138,006.00	83,199,245.00
Investments	1160	0.00	15,339,857.00	200,222,079.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	85,196.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
<i>Due From Other Funds:</i>				
Budgetary Funds	1141	0.00	232,057.00	3,223,809.00
Internal Funds	1142	0.00	13,728.00	255,684.00
Due From Other Agencies	1220	0.00	2,473,802.00	6,407,497.00
Inventory	1150	0.00	306,965.00	2,655,998.00
Prepaid Items	1230	0.00	0.00	0.00
<i>Restricted Assets</i>				
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Total Assets		0.00	21,504,415.00	296,049,508.00
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	21,504,415.00	296,049,508.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accrued Salaries and Benefits	2110	0.00	0.00	680,841.00
Payroll Deductions and Withholdings	2170	0.00	0.00	1,023,239.00
Accounts Payable	2120	0.00	915,440.00	6,346,088.00
Cash Overdraft	2125	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	237,600.00	3,411,262.00
Construction Contracts Payable - Retained Percentage	2150	0.00	91,670.00	2,290,299.00
Sales Tax Payable	2260	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	22,746,000.00
Matured Interest Payable	2190	0.00	0.00	8,097,482.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	7,427.00	7,427.00
Deposits Payable	2220	0.00	444.00	20,671.00
Due to Other Agencies	2230	0.00	0.00	1,355,635.00
Current Notes Payable	2250	0.00	0.00	0.00
<i>Due to Other Funds:</i>				
Budgetary Funds	2161	0.00	1,936,495.00	16,778,958.00
Internal Funds	2162	0.00	0.00	0.00
<i>Advanced Revenues:</i>				
Unearned Revenue	2410	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00
Total Liabilities		0.00	3,189,076.00	62,757,902.00
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	0.00	306,965.00	2,655,998.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	0.00	306,965.00	2,655,998.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	12,773,565.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	233,871.00	7,834,188.00
Capital Projects	2726	0.00	1,393,454.00	81,045,511.00
Restricted for Food Service	2729	0.00	16,381,049.00	16,381,049.00
Restricted for	2729	0.00	0.00	0.00
Total Restricted Fund Balance	2720	0.00	18,008,374.00	118,034,313.00
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for General Fund	2749	0.00	0.00	11,297,494.00
Assigned for	2749	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	11,297,494.00
Total Unassigned Fund Balance	2750	0.00	0.00	101,303,801.00
Total Fund Balances	2700	0.00	18,315,339.00	233,291,606.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	21,504,415.00	296,049,508.00

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 POSITION
For the Fiscal Year Ended June 30, 2014**

Total Fund Balances - Governmental Funds 233,291,606.00

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

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 1,343,850,410.00

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds. 8,455,314.00

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 position. 69,931,201.00

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. (565,567,391.00)

Total Net Position - Governmental Activities 1,089,961,140.00

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, 2014

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370
REVENUES						
Federal Direct	3100	3,608,383.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	2,771,182.00	2,857,270.00	0.00	0.00	0.00
State Sources	3300	271,186,320.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	349,879,204.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	86,208,685.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		17,634,825.00	0.00	64,459.00	6,219.00	127,588.00
Total Local Sources	3400	367,514,029.00	0.00	64,459.00	6,219.00	86,336,273.00
Total Revenues		645,079,914.00	2,857,270.00	64,459.00	6,219.00	86,336,273.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	418,977,542.00	246,409.00	0.00	0.00	0.00
Student Personnel Services	6100	22,317,142.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	4,003,292.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	5,592,515.00	17,646.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	4,126,947.00	773,872.00	0.00	0.00	0.00
Instructional-Related Technology	6500	5,842,385.00	791,563.00	0.00	0.00	0.00
Board	7100	898,798.00	0.00	0.00	0.00	0.00
General Administration	7200	2,646,914.00	301,430.00	0.00	0.00	0.00
School Administration	7300	43,103,403.00	0.00	0.00	0.00	41,578,321.00
Facilities Acquisition and Construction	7410	8,571,995.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	3,367,963.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	7,425,954.00	529,019.00	0.00	0.00	0.00
Student Transportation Services	7800	51,085,867.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	63,411,264.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	15,017,778.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	5,820,542.00	146,163.00	0.00	0.00	0.00
Community Services	9100	4,111,917.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	23,926,399.00	0.00	0.00
Interest	720	0.00	0.00	16,811,968.00	221,863.00	0.00
Dues and Fees	730	0.00	0.00	105,868.00	2,728.00	243.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	162,626.00	0.00	0.00	0.00	17,993,927.00
Other Capital Outlay	9300	1,984,466.00	51,168.00	0.00	0.00	2,916,439.00
Total Expenditures		668,469,310.00	2,857,270.00	40,844,235.00	224,591.00	62,488,930.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(23,389,396.00)	0.00	(40,779,776.00)	(218,372.00)	23,847,343.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	572,687.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	25,287,000.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	(25,200,040.00)	0.00	0.00
Transfers In	3600	25,642,425.00	0.00	42,623,623.00	2,022,458.00	0.00
Transfers Out	9700	0.00	0.00	(90,946.00)	0.00	(60,680,705.00)
Total Other Financing Sources (Uses)		26,215,112.00	0.00	42,619,637.00	2,022,458.00	(60,680,705.00)
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		2,825,716.00	0.00	1,839,861.00	1,804,086.00	(36,833,362.00)
Fund Balance, July 1, 2013	2800	124,898,177.00	0.00	350,505.00	3,605,865.00	77,900,898.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	127,723,893.00	0.00	2,190,366.00	5,409,951.00	41,067,536.00

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, 2014

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Other Governmental Funds	Total Governmental Funds
REVENUES					
Federal Direct	3100	0.00	0.00	15,205,945.00	18,814,328.00
Federal Through State and Local	3200	0.00	0.00	77,628,569.00	83,257,021.00
State Sources	3300	5,966,877.00	0.00	3,964,330.00	281,117,527.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	349,879,204.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	86,208,685.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	6,357,981.00	6,357,981.00
Impact Fees	3496	1,807,460.00	0.00	0.00	1,807,460.00
Other Local Revenue		72,095.00	76.00	95,889.00	18,001,151.00
Total Local Sources	3400	1,879,555.00	76.00	6,453,870.00	462,254,481.00
Total Revenues		7,846,432.00	76.00	103,252,714.00	845,443,357.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	35,925,329.00	455,149,280.00
Student Personnel Services	6100	0.00	0.00	4,952,403.00	27,269,545.00
Instructional Media Services	6200	0.00	0.00	73,140.00	4,076,432.00
Instruction and Curriculum Development Services	6300	0.00	0.00	10,202,123.00	15,812,284.00
Instructional Staff Training Services	6400	0.00	0.00	6,174,897.00	11,075,716.00
Instructional-Related Technology	6500	0.00	0.00	666.00	6,634,614.00
Board	7100	0.00	0.00	576.00	899,374.00
General Administration	7200	0.00	0.00	2,354,664.00	5,303,008.00
School Administration	7300	0.00	0.00	172,660.00	43,276,063.00
Facilities Acquisition and Construction	7410	6,650,477.00	11,859.00	119,682.00	56,932,334.00
Fiscal Services	7500	0.00	0.00	10,023.00	3,377,986.00
Food Services	7600	0.00	0.00	37,477,013.00	37,477,013.00
Central Services	7700	0.00	0.00	262,116.00	8,217,089.00
Student Transportation Services	7800	0.00	0.00	526,514.00	51,612,381.00
Operation of Plant	7900	0.00	0.00	79,790.00	63,491,054.00
Maintenance of Plant	8100	0.00	0.00	0.00	15,017,778.00
Administrative Technology Services	8200	0.00	0.00	0.00	5,966,705.00
Community Services	9100	0.00	0.00	14,321.00	4,126,238.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	0.00	0.00	1,730,000.00	25,656,399.00
Interest	720	0.00	0.00	548,498.00	17,582,329.00
Dues and Fees	730	31,848.00	0.00	33,331.00	174,018.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	998,932.00	0.00	187,858.00	19,343,343.00
Other Capital Outlay	9300	182,127.00	2,416.00	4,410,281.00	9,546,897.00
Total Expenditures		7,863,384.00	14,275.00	105,255,885.00	888,017,880.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(16,952.00)	(14,199.00)	(2,003,171.00)	(42,574,523.00)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	572,687.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	998,000.00	26,285,000.00
Premium on Refunding Bonds	3792	0.00	0.00	161,543.00	161,543.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	(1,160,147.00)	(26,360,187.00)
Transfers In	3600	0.00	0.00	0.00	70,288,506.00
Transfers Out	9700	(9,516,855.00)	0.00	0.00	(70,288,506.00)
Total Other Financing Sources (Uses)		(9,516,855.00)	0.00	(604.00)	659,043.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(9,533,807.00)	(14,199.00)	(2,003,775.00)	(41,915,480.00)
Fund Balance, July 1, 2013	2800	48,118,328.00	14,199.00	20,319,114.00	275,207,086.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	38,584,521.00	0.00	18,315,339.00	233,291,606.00

The accompanying notes to financial statements are an integral part of this statement.
ESE 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, 2014**

Net Change in Fund Balances - Governmental Funds

(41,915,480.00)

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

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

(20,688,409.00)

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 position differs from the change in fund balances by the cost of assets sold.

(1,382,074.00)

Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

273,948.00

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

28,399,624.00

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds.

(1,233,743.00)

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.

7,547,859.00

Change in Net Position of Governmental Activities

(28,998,275.00)

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 POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2014

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	Other Enterprise Funds	Other 922				
OPERATING REVENUES													
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	0.00
Charges for 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	0.00
Premium 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	88,415,832.00
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	0.00
Total 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	88,415,832.00
OPERATING EXPENSES													
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	223,311.00
Employees 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	73,849.00
Purchased 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	12,985,810.00
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	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	19,382.00
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	5,610.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,637,690.00
Depreciation and 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	80,945,652.00
Total Operating 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	74,770,180.00
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	13,645,652.00
NONOPERATING REVENUES (EXPENSES)													
Investment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82,592.00
Grants, Gifts 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	0.00
Other 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	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	0.00
Gain 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	0.00
Interest	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
Miscellaneous	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
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	0.00
Total Nonoperating Revenues (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	82,592.00
Income (Loss) Before Operating Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,552,772.00
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	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	0.00
SPECIAL ITEMS													
EXTRAORDINARY ITEMS													
Change in Net Position	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,552,772.00
Net Position, July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,150,044.00
Adjustment to Net Position	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 Position, June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,702,816.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds										Governmental Activities - Internal Service Funds	
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals			
CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,451,690.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(13,024,781.00)
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	(302,074.00)
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	(73,290,290.00)
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	18,834,545.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES												
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES												
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
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
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
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
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
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
CASH FLOWS FROM INVESTING ACTIVITIES												
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82,592.00
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	(75,067.00)
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	7,525.00
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	18,842,070.00
Cash and cash equivalents - July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	622,797.00
Cash and cash equivalents - June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,464,867.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:												
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,470,180.00
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:												
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
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
Change in assets and liabilities:												
(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	(247,322.00)
(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
(Increase) decrease in due from reinsurer	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
(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	16,055,724.00
(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
(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
(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	(4,915.00)
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
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	(18,759.00)
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
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
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
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
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
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	4,380.00
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
Increase (decrease) in advanced/deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,227,808.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,652,601.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,364,365.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,834,545.00
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
Noncash investing, capital and financing activities:												
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
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
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

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 FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2014

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	875,440.00
Investments	1160	0.00	0.00	0.00	6,076,606.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	235,755.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				356,343.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	7,544,144.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	217,229.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	254,655.00
Internal Accounts Payable	2290	0.00	0.00	0.00	7,072,260.00
Total Liabilities		0.00	0.00	0.00	7,544,144.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Position		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 POSITION
FIDUCIARY FUNDS**

For the Fiscal Year Ended June 30, 2014

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00
Net Position, June 30, 2014	2785	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 NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2014

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
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 Agencies	1220	0.00	0.00	0.00	0.00
Internal Balances	1150	0.00	0.00	0.00	0.00
Inventory	1230	0.00	0.00	0.00	0.00
Prepaid Items		0.00	0.00	0.00	0.00
Total Current Assets					
<i>Noncurrent Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00
Total Noncurrent Assets					
<i>Capital Assets:</i>					
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 Lease	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audiovisual 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
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	0.00
Total Capital Assets					
Total Assets					
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources					
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Total Current Liabilities					
<i>Long-Term Liabilities</i>					
<i>Portion Due Within One Year:</i>					
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
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due within One Year					
<i>Portion Due After One Year:</i>					
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
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year					
Total Long-Term Liabilities					
Total Liabilities					
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources					
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	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 Position					

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 ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2014**

FUNCTIONS	Account Number	Program Revenues			Capital Grants and Contributions	Component Unit Revenue and Changes in Net Position
		Expenses	Charges for Services	Operating Grants and Contributions		
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*						0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
 - Property Taxes, Levied for Debt Service
 - Property Taxes, Levied for Capital Projects
 - Local Sales Taxes
 - Grants and Contributions Not Restricted to Specific Programs
 - Investment Earnings
 - Miscellaneous
 - Special Items
 - Extraordinary Items
 - Transfers
- Total General Revenues, Special Items, Extraordinary Items and Transfers**
Change in Net Position
 Net Position, July 1, 2013
 Net Position, June 30, 2014

*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
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2014

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

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
 - Property Taxes, Levied for Debt Service
 - Property Taxes, Levied for Capital Projects
 - Local Sales Taxes
 - Grants and Contributions Not Restricted to Specific Programs
 - Investment Earnings
 - Miscellaneous
 - Special Items
 - Extraordinary Items
 - Transfers
- Total General Revenues, Special Items, Extraordinary Items and Transfers**
Change in Net Position
Net Position, July 1, 2013
Net Position, June 30, 2014

	0.00
	0.00
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	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, 2014

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

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2013

Net Position, June 30, 2014

0.00
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*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 (Board) has direct responsibility for operation, control, and supervision of the School District of Lee County (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 (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.

For financial reporting purposes, the accompanying financial statements include all of the operations over which the District is financially accountable. The District is financially accountable for organizations that make up its legal entity, as well as legally separate organizations that meet certain criteria. In accordance with GASB 14, "The Financial Reporting Entity," as amended by GASB 39, "Determining Whether Certain Organizations Are Component Units" and GASB 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34", the criteria for inclusion in the reporting entity involve those cases where the District or its officials appoint a voting majority of an organization's governing body, and is either able to impose its will on the organization and there is a potential for the organization to provide specific financial benefits to or to impose specific financial burdens on the District or the nature and significance of the relationship between the District and the organization is such that exclusion would cause the District's financial statements to be incomplete. Based on the application of these criteria, 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 McAuliffe 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. Additionally, the Corporation is legally separate from the District and the governing board of the Leasing Corporation is the District School Board. Therefore, the financial activities of the Leasing Corporation have been blended (reported as if it were part of the District) with those of the District. 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 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 met 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. Charter Schools do not have the constitutional authority to levy taxes, making charter schools fiscally dependent on the District. Pursuant to Florida Statutes section 1002.33(17) students enrolled in a charter school shall be funded the same as students enrolled in other public schools in the District. The charter schools' full-time equivalent (FTE) student enrollment is the basis for the District to provide funding to the charter schools. The financing of charter schools imposes a financial burden on the District. Because charter schools are fiscally dependent and create a financial burden on the District, charter schools are considered component units of 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.

The sixteen component unit charter schools in operation at fiscal year-end are listed below:

Bonita Springs Preparatory and Fitness Academy, Inc. – The school's charter was granted September 23, 2008, for a grade K-8 school. As of June 30, 2014, 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 grade K-8 school. As of June 30, 2014, the school was a grade 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, 2014, the school was a grade K-8 school. The school is located in Cape Coral, Florida.

Cape Preparatory and Fitness Academy, Inc – The school's charter was granted May 3, 2011, for a grade K-8 school. As of June 30, 2014, the school was a grade K-8 school. The school is located in Cape Coral, Florida.

City of Palms Charter High School, Inc. – The school's charter was granted October 25, 2005, for a grade 9-12 school. As of June 30, 2014, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

Coronado High School – The school’s charter was granted October 23, 2007, for a grade 9-12 school. As of June 30, 2014, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

DJB Technical Academy - The school’s charter was granted March 12, 2013, for a grade 9-12 school. As of June 30, 2014, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

Fort Myers Preparatory and Fitness Academy, Inc. – The school’s charter was granted October 23, 2007, for a grade K-8 school. As of June 30, 2014, the school was a grade K-8 school. The school is located in Fort Myers, Florida.

Gateway Charter School – The school’s charter was granted August 20, 2002, for a grade K-8 school. As of June 30, 2014, the school was a grade K-4 school. The school is located in Fort Myers, Florida.

Gateway Intermediate Charter School – The school’s charter was granted August 20, 2002, for a grade K-8 school. As of June 30, 2014, the school was a grade 5-8 school. The school is located in Fort Myers, Florida.

Gateway Charter High School – The school’s charter was granted October 21, 2003, for a grade 9-12 school. As of June 30, 2014, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

Goodwill L.I.F.E. Academy – The school’s charter was granted October 19, 2004, for a grade 9-12 school. As of June 30, 2014, 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, 2014, the school was a grade K-5 school. The school is located on Gasparilla Island in Boca Grande, Florida.

North Nicholas High School - The school’s charter was granted October 23, 2007, for a grade 9-12 school. As of June 30, 2014, the school was a grade 9-12 school. The school is located in Cape Coral, Florida.

Pivot Charter High School – The school’s charter was granted October 20, 2009, for a grade 9-12 school. As of June 30, 2014, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

Six Mile Charter Academy – The school’s charter was granted August 10, 2004, for a grade K-8 school. As of June 30, 2014, 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 Position 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 District 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 position 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 – Federal Economic Stimulus* 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* 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* accounts for the accumulation of resources for the payment of debt principal, interest and related costs on the Qualified School Construction Bonds.
- *Capital Projects Fund – Local Capital Improvement Tax* 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* 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* includes Qualified 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 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 (i.e.: sales tax) are recorded when the exchange transaction occurs. The District currently does not have any derived tax revenues. Imposed nonexchange transactions (i.e.: 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 (i.e.: 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, and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in governmental funds it is the District's policy to use committed resources first, followed by assigned resources, and then unassigned 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, 2013, 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.

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 are stated at fair value, based on quoted market prices or recognized pricing sources. Investments consist of direct obligations of the United States Treasury, corporate notes, money market funds, amounts placed with the State Board of Administration (SBA) debt service accounts for investment of debt service moneys, and amounts placed for participation in the Florida PRIME and Fund B Surplus Funds Trust Fund investment pools created by Sections 218.405 and 218.417, Florida Statutes.

The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2014, 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 1.84438408 at June 30, 2014. The Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by the SBA, are effected by transferring eligible cash or securities to Florida PRIME, 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 Florida PRIME.

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 donated foods 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 (Purchase method).

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 column on 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 Position. Debt premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable and Certificates of Participation are reported net of the applicable premium or discount.

In the fund financial statements, governmental fund types recognize debt premiums and discounts, as well as debt 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 and payments to refunded bond escrow agents 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. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements.

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

Fund Balance/Net Position

In the fund financial statements, governmental funds report constraints on the use of fund balance for amounts that are not spendable, are legally restricted by outside parties for use for a specific purpose, or have self-imposed constraints for use for a specific purpose.

Net position in the government-wide financial statements is classified as net investment in capital assets, restricted and unrestricted. Restricted net position 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 five 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 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 educational programs. The Department generally requires that educational program revenues be accounted for in the General Fund. For selected programs, funds received that are not expended at the fiscal year-end are carried forward into the following year to be expended for the same educational programs. A portion of the fund balance of the General Fund is restricted for the balance of these educational program resources.

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

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 2013 tax levy on September 10, 2013. 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 (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 capital assets or additions to capital 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

In June 2012, the GASB issued Statement 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement 25*. GASB 67 improves financial reporting by state and local governmental pension plans. The requirements of this statement will improve financial reporting primarily through enhanced note disclosures and schedules of required supplementary information that will be presented by the pension plans that are within its scope. This statement was effective for financial statements for fiscal years beginning after June 15, 2013. The adoption of GASB 67 does not have any impact on the District's financial statements.

In April 2013, the GASB issued Statement 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. This Statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data indicate that it is more likely than not that the government will be required to make a payment on the guarantee. The statement also requires a government that has issued an obligation guaranteed in a nonexchange transaction to recognize revenue to the extent of the reduction in its guaranteed liabilities. The statement was effective for fiscal years beginning after June 15, 2013. The adoption of GASB 67 does not have any impact on the District's financial statements.

Recently Issued Accounting Pronouncements

In June 2012, the GASB issued Statement 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement 27*. GASB 68 improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency. This statement is effective for fiscal years beginning

after June 15, 2014. Management is currently evaluating the impact of the adoption of this statement on the District's financial statements.

In January 2013, the GASB issued Statement 69, *Government Combinations and Disposals of Government Operations*. This statement establishes accounting and financial reporting standards related to government combinations (mergers, acquisitions and transfers of operations) and disposals of government operations. The requirements of the statement will improve the decision usefulness of financial reporting by requiring disclosures be made by governments about combination arrangements in which they engage and for disposals of government operations. The statement is effective for fiscal years beginning after December 15, 2013. Management is currently evaluating the impact of the adoption of this statement on the District's financial statements.

In November 2013, the GASB issued Statement 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. GASB 71 amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. The provisions of this statement are required to be applied simultaneously with the provisions of Statement 68. This statement is effective for fiscal years beginning after June 15, 2014. Management is currently evaluating the impact of the adoption of this statement on the District's financial statements.

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 depositors 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, 2014, the carrying amount of the District's bank deposits was \$102,664,113 and the respective bank balances totaled \$109,677,596. As of June 30, 2014, the carrying amount of the Agency Fund's bank deposits was \$875,440.

2-B. Investments

The District's investment policy permits investments in the SBA Local Government Surplus Funds Trust Fund, Florida Education Investment Trust Fund, securities of the United States Government, U.S. Government Agencies, Federal instrumentalities, interest bearing time deposit or savings accounts, repurchase agreements, commercial paper, corporate notes, bankers' acceptances, state and/or local government debt, and money market mutual funds. The District's investment advisor used the effective duration method to calculate effective duration measures for the securities held by the District. Besides measuring the sensitivity of the securities market value to changes in interest rates, the effective duration method accounts for any call (early redemption) features which a security may have.

As of June 30, 2014, the District had the following investments and maturities:

Investment	Fair Value	Investment Maturities (in years)			
		6 Months	1 - 5	6 - 10	10 - 15
Florida PRIME (1)	\$ 139,760,894	\$ 139,760,894	\$ -	\$ -	\$ -
Fund B Surplus Funds Trust Fund (1)	1,632,710	-	1,632,710	-	-
Fidelity Institutional Prime Class I Money Market Fund	42,429,817	42,429,817	-	-	-
First American Government Obligation Class Y Money Market Fund	38	38	-	-	-
First American Treasury Obligation Class Y Money Market Fund	3,634,674	3,634,674	-	-	-
US Treasury – Notes	46,029,617	46,029,617	-	-	-
Corporate Notes	11,812,828	11,812,828	-	-	-
Total Investment, Primary Government	245,300,578	243,667,868	1,632,710	-	-
Agency Fund					
Florida PRIME	6,076,606	6,076,606	-	-	-
Total Investments, Reporting Entity	\$ 251,377,184	\$ 249,744,474	\$ 1,632,710	\$ -	\$ -

Note (1) At June 30, 2014, investments totaling \$9,369,218 are held under trust agreements in connection with Certificates of Participation, Series 2005A, 2006A, 2008B, 2010, 2011QSCB, 2012B/C and 2013A financing agreements. (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

To limit exposure to fair value losses resulting from increases in interest rates, the District's Investment Policy limits operating funds to maturities of one year or less. Investments of reserves, project funds, debt proceeds and other non-operating funds ("core funds") shall have a term appropriate to the need for funds and in accordance with debt covenants, but in no event shall exceed five (5) years and the average duration of the funds as a whole may not exceed three (3) years.

The maturity of Florida PRIME 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 WAM of the Florida Prime at June 30, 2014 is 40 days. The maturity of the SBA 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 2.86 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, 2014.

2-D. Investments – Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments 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 (Florida PRIME). Investments totaling \$139,760,894 Florida PRIME are rated AAAM by Standard and Poor's and are reported at fair value. Investments totaling \$1,472,474 in the SBA Fund B Surplus Funds Trust Fund are unrated and reported at fair value.
- b. Direct Obligations of U.S. Treasury which are unconditionally guaranteed by the United States Government. The maximum length to maturity for direct obligations of US Treasuries shall be five (5) years from the date of purchase. As of June 30, 2014, the District held \$46,029,617 of US Treasuries of which had an S&P rating of AA+.
- c. Corporate notes purchased for investment must be issued by corporations organized and operating within the United States or by depository institutions licensed by the United States that have a long term rating, at the time of purchase, at a minimum single A category by any two nationally recognized rating agencies. The maximum length to maturity for corporate notes shall be five (5) years from the date of purchase. As of June 30, 2014, the District held \$11,812,828 of corporate notes of which had an S&P rating between A and AA+.
- d. U.S. Federal Government Agency Securities.
- e. U.S. Government Sponsored Agencies/Federal Instrumentalities.
- f. 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.
- g. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency. As of June 30, 2014, the District had investments in US Bank First American Government Obligation Class Y Money Market Funds with a fair value of \$38, which were rated AAAM by Standard and Poor's, US Bank First American Treasury Obligation Class Y Money Market Funds with a fair value of \$3,634,674, which were rated AAAM by Standard and Poor's, and Fidelity Institutional Prime Class I Money Market Fund with a fair value of \$42,429,817, which were rated AAAM by Standard and Poor's.

NOTE 4: CONSTRUCTION AND OTHER 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 6/30/2014	Balance Committed 6/30/2014
Dunbar H Remodel #7027			
Contractor	\$ 15,996,461	\$ 14,238,979	\$ 1,757,492
Others	7,208,943	6,029,970	1,178,973
New Tice Elem #7381			
Contractor	7,599,416	7,599,416	-
Others	2,039,007	1,939,708	99,299
Café EHS #2068	210,726	114,280	96,446
ROTC Outside Classroom	230,244	164,224	66,020
Total	\$ 33,284,797	\$ 30,086,577	\$ 3,198,220

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, 2014, the District has recorded \$16,383,078 in encumbrances as follows: \$1,603,968 for the General Fund; \$10,225,158 for the Capital Projects Fund – Local Capital Improvement Tax; \$2,965,604 for the Capital Projects Fund – Certificates of Participation/Impact Fees/State Grants; and \$1,588,348 for the Nonmajor Governmental Funds.

- 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

The District's investment policy requires that all securities, with the exception of certificates of deposit, be held with a third party custodian; and all securities purchased by, and all collateral obtained by the District should be properly designated as an asset of the District. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal government, the state of Florida, or any other state or territory of the United States which has a branch or principal place of business in the state of Florida as defined in § 658.12, F.S., 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 the state of Florida. Certificates of deposit will be placed in the provider's safekeeping department for the term of the deposit. Security transactions between a broker/dealer and the custodian involving the purchase or sale of securities by transfer of money or securities are made on a "delivery vs. payment" basis, if applicable, to ensure that the custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction. As of June 30, 2014, the District's investment portfolio was held with a third-party custodian.

Funds held by US Bank First American Government Obligation Class Y Money Market Fund and US Bank First American Treasury Obligation Class Y Money Market 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 specifies the maximum percentage allocation to any single investment type as well as the maximum percentage holding per issuer. Up to 100% of the portfolio may be invested in U.S. Government securities, 75% may be invested in Federal Instrumentalities (US government sponsored agencies) with no more than 25% with a single issuer and 50% may be invested in US government agencies with no more than 10% with a single issuer. Corporate Notes are limited to 20% of the portfolio with no more than 5% with a single issuer.

As of June 30, 2014, all District investments were in compliance with the District's Investment Policy and did not exceed portfolio allocation or issuer maximums.

NOTE 3: DUE FROM OTHER AGENCIES

The majority of receivables are due from other agencies. At June 30, 2014, the District reported a total of \$6,407,497 in due from other agencies. \$5,508,317 is due from Federal, State and local governments for various grant programs, \$572,972 and \$178,611 respectively are due from the County for impact fees and property taxes, and \$147,597 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 recorded.

NOTE 5: CAPITAL ASSETS

Capital asset balances and activities for the fiscal year ended June 30, 2014, were as follows:

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
Governmental Activities				
<i>Capital Assets not being depreciated</i>				
Land	\$ 168,957,526	\$ -	\$ -	\$ 168,957,526
Construction in Progress	10,012,061	20,074,516	-	30,086,577
Total Capital Assets not being depreciated	<u>178,969,587</u>	<u>20,074,516</u>	<u>-</u>	<u>199,044,103</u>
<i>Capital Assets being depreciated</i>				
Improvements Other than Buildings	44,632,458	243,486	(1,805)	44,874,139
Buildings	1,485,688,011	43,305	(315,815)	1,485,415,501
Furniture, Fixtures, and Equipment	79,948,475	7,750,536	(5,057,368)	82,641,643
Motor Vehicles	75,409,820	2,304,989	(411,674)	77,303,135
Audio/Visual Materials	107,910	7,150	-	115,060
Software	37,713,043	551,684	(2,637,909)	35,626,818
Total Capital Assets being depreciated	<u>1,723,499,717</u>	<u>10,901,150</u>	<u>(8,424,571)</u>	<u>1,725,976,296</u>
<i>Less accumulated depreciation for</i>				
Improvements Other than Buildings	13,875,096	1,680,344	-	15,555,440
Buildings	391,087,082	34,801,645	(247,834)	425,640,893
Furniture, Fixtures, and Equipment	55,436,352	7,747,499	(4,106,232)	59,077,619
Motor Vehicles	56,294,285	5,966,755	(339,159)	61,921,881
Audio/Visual Materials	59,246	15,028	-	74,274
Software	19,796,350	1,452,804	(2,349,272)	18,899,882
Total accumulated depreciation	<u>536,548,411</u>	<u>51,664,075</u>	<u>(7,042,497)</u>	<u>581,169,989</u>
<i>Capital Assets being depreciated, Net</i>	<u>1,186,951,306</u>	<u>(40,762,925)</u>	<u>(1,382,074)</u>	<u>1,144,806,307</u>
Governmental Activities Capital Assets, Net	<u>\$ 1,365,920,893</u>	<u>\$ (20,688,409)</u>	<u>\$ (1,382,074)</u>	<u>\$ 1,343,850,410</u>

Depreciation expense was charged to governmental functions as follows:

<u>Governmental Function</u>	<u>Amount</u>
Instruction	\$ 1,643,701
Pupil Personnel Services	158,402
Instructional Media Services	30,605
Instruction & Curriculum Development Services	20,189
Instructional Staff Training Services	7,241
Instruction Related Technology	903
General Administration	2,908
School Administration	49,057
Facilities Services	48,172,954
Fiscal Services	2,436
Food Services	526,294
Central Services	107,381
Pupil Transportation Services	618,410
Operation of Plant	112,749
Maintenance of Plant	114,893
Administrative Technology Services	44,411
Community Services	51,541
Total Depreciation Expense – Governmental Functions	<u>\$ 51,664,075</u>

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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	\$ 2,781,390	\$ 13,864,291
Special Revenue:		
Federal Economic Stimulus	40,305	64,976
Capital Projects:		
Local Capital Improvement Tax	170,057	763,699
Certificates of Participation/Impact		
Fees/State Grants	-	149,497
Non-major Governmental Funds	232,057	1,936,495
Proprietary Funds	13,559,529	4,380
Total	<u>\$ 16,783,338</u>	<u>\$ 16,783,338</u>

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	\$ 25,642,425	\$ -
Debt Service:		
Certificates of Participation	46,623,623	90,946
ARRA Economic stimulus	2,022,458	-
Capital Projects:		
Local Capital Improvements Tax	-	60,680,705
Certificates of Participation/Impact		
Fees/State Grants	-	9,516,855
Total	<u>\$ 70,288,506</u>	<u>\$ 70,288,506</u>

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 Payable

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 2005A (original issue: \$107,995,000); Series 2006A (original issue: \$94,790,000); 2008B (original issue: \$60,000,000); 2010A (original issue: \$23,298,000); 2011A-QSCB (original issue: \$27,009,000); Series 2012B (original issue: \$149,015,000); Series 2012C (original issue: \$16,240,000); and Series 2013A (original issue: \$25,287,000) issued November 2013; be repaid from the proceeds of rents paid by the District.

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 percent and the federal subsidy is 5.02 percent, therefore the net interest cost to the District is .46 percent. 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 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

Series 2012B

Five Elementary Schools
Three Middle Schools
Two High Schools
One Specialty School
Two Transportation Facilities
Two Building Conversions
New Administration Building
Vocational School Addition

Series 2012C

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

Series 2013A

Four Elementary Schools
 One Middle Schools
 Two High Schools
 One Specialty School
 Two Building Conversions
 New Administration Building
 Vocational School Addition
 Seven Additions to Existing Schools

The lease payments are payable by the District semi-annually on December 31 and June 30 except for the Series 2012C which is payable on December 1 and June 1, at interest rates ranging from 1.91 to 5 percent. 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>
2015	\$ 39,604,545	\$ 23,300,000	\$ 16,304,545
2016	39,601,933	24,193,000	15,408,933
2017	39,604,475	25,041,000	14,563,475
2018	39,580,128	26,074,000	13,506,128
2019	38,282,553	25,854,000	12,428,553
2020-2024	199,874,647	154,421,000	45,453,647
2025-2028	173,440,455	158,769,000	14,671,455
Total Minimum Lease Payments	569,988,736	437,652,000	132,336,736
Add: Unamortized Premium/Discount, net	3,932,903	3,932,903	-
Total Certificates of Participation Payable	\$ 573,921,639	\$ 441,584,903	\$ 132,336,736

All Certificates of Participation issued are subject to arbitrage rebate. At June 30, 2014, there was no arbitrage rebate liability.

7-B. Notes Payable

Notes payable are comprised of the following:

	<u>Balance at 6/30/14</u>
<u>Bank of America Bank Loan</u>	
\$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 \$382,173 during the 2013-14 fiscal year.	\$ 1,264,376
<u>Bank of America Bank Loan</u>	
\$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 \$582,112 during the 2013-14 fiscal year.	3,769,782
<u>Bank of America Bank Loan</u>	
\$1,447,460 borrowed 9-27-12, under provisions of Section 1011.14, Florida Statutes. Interest rate of 1.64%. Proceeds used to complete energy efficiency measures at various school sites. The Board repaid \$146,114 during the 2013-14 fiscal year.	<u>1,301,346</u>
Total Notes Payable	<u><u>\$ 6,335,504</u></u>

Amounts needed for the planned extended repayment of Section 1011.14, Florida Statutes, bank loans as of June 30, 2014 are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
Notes Payable			
2015	\$ 1,389,118	\$ 1,169,709	\$ 219,409
2016	1,403,827	1,231,872	171,955
2017	1,418,831	1,297,021	121,810
2018	1,013,927	937,643	76,284
2019	1,004,308	965,598	38,710
2020-2023	<u>749,836</u>	<u>733,661</u>	<u>16,175</u>
Total Notes Payable	<u><u>\$ 6,979,847</u></u>	<u><u>\$ 6,335,504</u></u>	<u><u>\$ 644,343</u></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 \$17,748,000. 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, 2014, are as follows:

Bond Type	Amount Outstanding	Interest Rate (Percent)	Annual Maturity To
State School Bonds			
Series 2005B	6,800,000	5.00	2020
Series 2009A	570,000	5.00	2019
Series 2010A	265,000	4.00-5.00	2022
Series 2011A	740,000	3.00-5.00	2023
Series 2014A	998,000	2.00-5.00	2024
Sub-Total	9,373,000		
Add: Unamortized Premium/Discount, Net	420,078		
Total Bonds Payable	\$ 9,793,078		

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The annual requirements to amortize all bonded debt outstanding as of June 30, 2014, including interest payments, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds			
2015	\$ 2,263,605	\$ 1,822,000	\$ 441,605
2016	2,268,670	1,898,000	370,670
2017	2,279,230	2,002,000	277,230
2018	2,294,900	2,117,000	177,900
2019	438,050	366,000	72,050
2020-2024	<u>1,314,050</u>	<u>1,168,000</u>	<u>146,050</u>
Subtotal Bonds Payable	10,858,505	9,373,000	1,485,505
Add: Unamortized Premium/Discount, net	<u>420,078</u>	<u>420,078</u>	<u>-</u>
Total Bonds Payable	<u><u>\$ 11,278,583</u></u>	<u><u>\$ 9,793,078</u></u>	<u><u>\$ 1,485,505</u></u>

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Changes in NonCurrent Liabilities

Noncurrent liability balances and activity for the year ended June 30, 2014, were as follows:

	Balance 06/30/13	Additions	Deductions	Balance 06/30/14*	Amounts Due within One Year
Governmental Activities					
<i>Long-Term Debt</i>					
Bonds Payable	\$ 11,235,000	\$ 998,000	\$ 2,860,000	\$ 9,373,000	\$ 1,822,000
Bond Premium	487,602	-	67,524	420,078	-
Bond Discount	(8,554)	-	(8,554)	-	-
Certificates of Participation Payable	459,936,000	25,287,000	47,571,000	437,652,000	23,300,000
Certificates of Participation Premium	9,774,812	-	4,097,266	5,677,546	-
Certificates of Participation Discount	(3,042,724)	-	(1,298,081)	(1,744,643)	-
Notes Payable	7,445,903	-	1,110,399	6,335,504	1,169,709
Total Long-Term Debt	485,828,039	26,285,000	54,399,554	457,713,485	26,291,709
<i>Other Noncurrent Liabilities</i>					
Estimated Early Retirement Payable	1,259,000	44,000	-	1,303,000	30,000
Estimated Insurance Claims Payable	28,859,256	67,637,689	73,290,290	23,206,655	14,066,851
Postemployment Benefits Payable	22,470,040	4,517,036	1,754,239	25,232,837	-
Liability for Compensated Absences	59,486,854	23,719,805	25,290,051	57,916,608	4,814,172
Total Other Liabilities	112,075,150	95,918,530	100,334,580	107,659,100	18,911,023
Total Noncurrent Liabilities	\$ 597,903,189	\$ 122,203,530	\$ 154,734,134	\$ 565,372,585	\$ 45,202,732

**Payments on the bonds and notes payable are made by the Debt Service Funds for the SBE/COBI Bonds and Certificates of Participation. 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 \$21,729 liability for compensated absences in the Internal Service Fund is included in the above amounts.

NOTE 8: DEFEASED DEBT

On May 22, 2014, the Board issued \$998,000 in State Board of Education Bonds, Series 2014-A, with an average interest rate of 4.42 percent, to refund the District's State Board of Education Bonds, Series 2004-A. The Refunding Bonds are being issued to refund the \$1,130,000 principal amount of the District's State Board of Education Bonds, Series 2004-A that mature on or after January 1, 2015. The net proceeds of \$1,160,148 (after payment of \$6,823 in underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to call on January 1, 2015, all outstanding bonds and to pay all accrued interest on the State Board of Education Bonds, Series 2004-A. As a result, \$1,130,000 of the 2004-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 2004-A State Board of Education Bonds were refunded to reduce its total debt service payments over the next ten years by approximately \$139,893 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$131,210.

On November 20, 2013, the Board issued \$25,287,000 in Certificates of Participation, Series 2013-A, with an average interest rate of 4.03 percent, to refund the District's Certificates of Participation, Series 2004A and Series 2004C. The Refunding Certificates are being issued to refund the \$24,755,000 principal amount of the District's Certificates of Participation, Series 2004A and 2004C, that mature on or after August 1, 2014. The net proceeds of \$25,201,019, (after payment of \$85,981 in underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to call on February 01, 2014, all outstanding future debt payments on the Certificates of Participation, Series 2004A and 2004C. As a result, \$24,755,000 of the 2004A and 2004C series COPS are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

The Series 2004A and 2004C Certificates of Participation were refunded to reduce its total debt service payments over the next ten years by approximately \$1,574,455 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$1,328,807.

In prior years, the District defeased Certificates of Participation, Series 2004A, Series 2004C, and State Board of Education, Series 2004A 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, 2014, the amount of defeased debt outstanding is \$1,130,000.

NOTE 9: FUND BALANCE REPORTING

The District has adopted GASB Statement No.54 as part of its 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. 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 and prepaid items that are considered nonspendable. The District does not have any nonspendable funds related to endowments.

In addition to the nonspendable fund balance, GASB Statement No. 54 has provided a hierarchy of 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 \$2,655,998 that are classified as nonspendable.

The District has classified the remaining fund balances as *Restricted*, *Assigned*, and *Unassigned* and considers each to have been spent when expenditures are incurred. The District does not have a policy regarding the commitment or assignment of fund balances, however, the Board has given the ability to assign fund balance to the Executive Director of Business Services. As such, the District does not report any committed fund balance. When restricted, assigned, and unassigned funds are available for use, the District's procedures are to use the restricted funds first, followed by the assigned funds and then the unassigned funds.

• **Restricted for State Required Carryover 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 required carryover 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 \$118,034,313 and represented \$12,773,565 in State required carryover programs, \$16,381,049 in food service, \$7,834,188 in debt service and \$81,045,511 in capital projects.

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

The assigned fund balances total \$11,297,494. The Executive Director of Business Services has assigned in the General Fund State and Local Programs of \$7,128,914 and School Rollover Budgets of \$2,615,489. In accordance with GASB Statement No.54, the District reports outstanding encumbrances, of \$1,553,091, that have not been previously reported as restricted or assigned.

• **Unassigned:**

The unassigned fund balance in the General Fund is \$101,303,801.

NOTE 10: SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2013-14 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 156,318,022
Categorical Educational Programs:	
Class Size Reduction	97,026,663
Workforce Development Program	9,890,385
Charter School Capital Outlay Funding	5,551,748
Motor Vehicle License Tax (Capital Outlay and Debt Service)	3,378,288
Mobile Home License Tax	487,284
Food Service Supplement	569,509
Racing Commission Funds	223,250
Miscellaneous	7,672,378
Total	\$ 281,117,527

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

NOTE 11: PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2013 tax roll in fiscal year 2013-2014:

	Mills	Amount
<u>General Fund:</u>		
Nonvoted School Tax		
Required Local Effort	5.350	\$ 317,943,577
Basic Discretionary Local Effort	0.748	44,452,672
<u>Capital Projects Funds:</u>		
Nonvoted School Tax		
Local Improvements	1.500	89,143,059
Total	7.598	\$ 451,539,307

NOTE 12: 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 (the FRS Pension Plan), or a State-administered defined contribution plan (the Public Employee Optional Retirement Program (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 for members enrolled in the Plan prior to July 1, 2011, or 8 years of service if enrolled on or after July 1, 2011. 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. 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, 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 for members enrolled before July 1 2011, and average final compensation is based on the average of the eight highest fiscal years' earnings for those enrolled after July 1, 2011. 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 however, normal benefits are reduced by five percent for each year a member retires before age 62.

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.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the PEORP in lieu of the FRS Pension 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. Employees in the PEORP vest after one year of service. There were 2,008 District participants during the 2013-14 fiscal year. Contributions made to the PEORP totaled \$7,555,713, 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 a disability incurred in the line of duty and not less than 25 percent of the average final compensation for a 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.

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 2013-2014, contribution rates for the FRS Pension Plan and the FRS Investment Plan were as follows:

Class	Employer Contribution (Percent of Gross Salary)
Florida Retirement System, Regular	6.95
Florida Retirement System, Elected County Officers	33.03
Florida Retirement System, Senior Management Service	18.31
Deferred Retirement Option Program (Applicable to members from all of the above classes)	12.84
Florida Retirement System, Re-Employed Retiree, Regular	3.39

Note: Employer rates include the post-employment health insurance supplement of 1.2 percent. The District's fiscal year 2013-2014 payrolls subject to FRS employer contributions for all employees totaled \$411,699,254. Required contributions made to the Florida Retirement System for fiscal years June 30, 2012; June 30, 2013; and June 30, 2014, totaled \$29,297,250; \$31,989,415 and \$41,737,128 respectively which were equal to the required contributions for each fiscal year.

Effective July 1, 2011, all members of the FRS except for DROP participants and reemployed retirees who are not eligible for renewed membership, are required to contribute 3 percent of compensation to the FRS.

NOTE 13: EARLY RETIREMENT INCENTIVE PROGRAM

As authorized by Section 1012.685, Part VII, Florida Statutes, the Board implemented 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. There is no remaining liability reported by the District for the 1997 and 1999 plans as of June 30, 2014.

Eligibility

Participants must be 57 years of age with a minimum of five years of service with the 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, a health insurance 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 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.

The District reported a liability in its Statement of Net Position of \$1,303,000 to recognize the present value of its obligation to pay death benefits to, or on behalf of, those 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 14: 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 2013-14 fiscal year, 459 retirees received health care benefits. The District provided contributions of \$1,754,239 toward the annual OPEB cost, comprised of benefit payments made on behalf of retirees net of retiree contributions totaling \$2,960,138, which represents .76 percent of covered payroll.

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, 2014	
Normal Cost (service cost for one year)	\$ 2,455,875
Amortization of Unfunded Actuarial Accrued Liability	2,679,088
Annual required Contribution	5,134,963
Interest on Net OPEB Obligation	786,451
Adjustment to ARC	(1,404,378)
Annual OPEB Cost (Expense)	4,517,036
Contribution toward the OPEB cost	(1,754,239)
Increase in Net OPEB Obligation	2,762,797
Net OPEB Obligation, Beginning of year	22,470,040
Net OPEB Obligation, End of year	<u>\$ 25,232,837</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, 2014, and the two preceding years, were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	OPEB Obligation
June 30, 2014	\$ 4,517,036	38.8%	\$25,232,837
June 30, 2013	\$ 5,022,613	37.5%	\$22,470,040
June 30, 2012	\$ 4,812,395	37.0%	\$19,330,439

Funded Status and Funding Progress

The funded status of the plan as of January 01, 2014, the most recent actuarial valuation date, was as follows:

Actuarial Accrued Liability (a)	\$ 42,134,392
Actuarial Value of Plan Assets (b)	-
Unfunded Actuarial Accrued Liability (c)=(a-b)	<u>\$ 42,134,392</u>
Funded Ratio (b/a)	0.0%
Covered Payroll (Active Plan Members) (d)	\$ 391,118,814
UALL as a Percentage of Covered Payroll (c/d)	10.8%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of the 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 \$524 per subscriber per month (as expected for the calendar year 2012) to \$520 per subscriber per month for the year beginning January 1, 2014. This is lower than the \$614 per subscriber per month previously projected for this year. This change had a decreasing effect on the cost and liability. Another factor that contributed to this change was the number of retirees currently covered under the health plan decreased from 509 in the last valuation to 459 in the current valuation. At the same time, the number of active employees increased from 9,397 to 10,060. These population changes had a increasing impact on the cost and liability resulting from this valuation.

In the January 1, 2014 OPEB actuarial valuation, the 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 3.5 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 an inflation rate of 3 percent per year, a payroll growth of 3.5 percent per year, and an annual healthcare cost trend rate of 8.5 percent for the 2013-14 fiscal year, reduced by .5 percent per year, to a rate of 5.5 percent in 2020 and an ultimate level of 5 percent in 2026. 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, 2014, is 16 years.

NOTE 15: 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 \$8,039,942 at December 31, 2013 which is recorded as a capital credit receivable on the statement of net position. 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 16: 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. Property, 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 in 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.

The District provides 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 \$13,557,770 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, 2014. A liability in the amount of \$9,648,885 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, 2014.

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
2012 -13	\$ 12,268,296	\$ 8,069,860	\$ (6,920,634)	\$ 13,417,522
2013 -14	\$ 13,417,522	\$ 6,994,187	\$ (6,853,939)	\$ 13,557,770

Health Insurance Self Insurance Fund:

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2012 -13	\$ 10,013,328	\$ 66,480,523	\$ (61,052,117)	\$ 15,441,734
2013 -14	\$ 15,441,734	\$ 60,643,502	\$ (66,436,351)	\$ 9,648,885

NOTE 17: 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: SUBSEQUENT EVENT

On September 18, 2014, The District issued \$72.3 million in Certificates of Participation, Series 2014 to refund the Series 2005A Certificates and pay costs associated with the issuance of the Series 2014 Certificates.

**DISTRICT SCHOOL BOARD OF LEE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFITS PLAN
June 30, 2014**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
10/1/2006	0	70,964,299	70,964,299	0	344,160,676	20.60%
1/1/2009	0	49,213,459	49,213,459	0	368,603,555	13.40%
1/1/2012	0	43,272,582	43,272,582	0	354,935,521	12.20%
1/1/2014	0	42,134,392	42,134,392	0	391,118,814	10.80%

DISTRICT SCHOOL BOARD OF LEE COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2014

- 1. BUDGETARY BASIS OF ACCOUNTING**
- 2. SCHEDULE OF FUNDING PROGRESS - OTHER POST-EMPLOYMENT BENEFITS**

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,120,000.00	1,120,000.00	3,608,383.00	2,488,383.00
Federal Through State and Local	3200	2,000,000.00	2,000,000.00	2,771,182.00	771,182.00
State Sources	3300	274,476,951.00	271,514,134.00	271,186,320.00	(327,814.00)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	347,900,399.00	347,900,399.00	349,879,204.00	1,978,805.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		14,784,557.00	16,959,545.00	17,634,825.00	675,280.00
Total Local Sources	3400	362,684,956.00	364,859,944.00	367,514,029.00	2,654,085.00
Total Revenues		640,281,907.00	639,494,078.00	645,079,914.00	5,585,836.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	475,195,963.00	467,516,574.00	418,977,542.00	48,539,032.00
Student Personnel Services	6100	22,372,592.00	22,556,643.00	22,317,142.00	239,501.00
Instructional Media Services	6200	4,236,366.00	4,210,112.00	4,003,292.00	206,820.00
Instruction and Curriculum Development Services	6300	4,846,430.00	5,616,440.00	5,592,515.00	23,925.00
Instructional Staff Training Services	6400	4,769,853.00	5,489,860.00	4,126,947.00	1,362,913.00
Instructional-Related Technology	6500	5,872,993.00	5,817,125.00	5,842,385.00	(25,260.00)
Board	7100	893,248.00	931,052.00	898,798.00	32,254.00
General Administration	7200	3,048,721.00	3,067,101.00	2,646,914.00	420,187.00
School Administration	7300	44,553,303.00	45,046,381.00	43,103,403.00	1,942,978.00
Facilities Acquisition and Construction	7410	8,387,359.00	9,224,984.00	8,571,995.00	652,989.00
Fiscal Services	7500	3,622,945.00	3,646,096.00	3,367,963.00	278,133.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	7,414,945.00	7,713,729.00	7,425,954.00	287,775.00
Student Transportation Services	7800	54,405,679.00	56,114,873.00	51,085,867.00	5,029,006.00
Operation of Plant	7900	72,127,239.00	72,357,250.00	63,411,264.00	8,945,986.00
Maintenance of Plant	8100	15,805,055.00	15,506,599.00	15,017,778.00	488,821.00
Administrative Technology Services	8200	5,771,791.00	6,148,678.00	5,820,542.00	328,136.00
Community Services	9100	9,932,157.00	5,822,612.00	4,111,917.00	1,710,695.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		223,650.00	162,626.00	61,024.00
Other Capital Outlay	9300		5,497,953.00	1,984,466.00	3,513,487.00
Total Expenditures		743,256,639.00	742,507,712.00	668,469,310.00	74,038,402.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(102,974,732.00)	(103,013,634.00)	(23,389,396.00)	79,624,238.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740	26,387.00	505,532.00	572,687.00	67,155.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	24,590,000.00	25,644,178.00	25,642,425.00	(1,753.00)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		24,616,387.00	26,149,710.00	26,215,112.00	65,402.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(78,358,345.00)	(76,863,924.00)	2,825,716.00	79,689,640.00
Fund Balance, July 1, 2013	2800	126,394,333.00	124,898,177.00	124,898,177.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	48,035,988.00	48,034,253.00	127,723,893.00	79,689,640.00

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student 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
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student 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
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES				0.00	0.00
Federal Direct	3100			2,857,270.00	(733,977.00)
Federal Through State and Local	3200	3,700,747.00	3,591,247.00		
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		3,700,747.00	3,591,247.00	2,857,270.00	(733,977.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	263,317.00	264,028.00	246,409.00	17,619.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	6,415.00	22,249.00	17,646.00	4,603.00
Instructional Staff Training Services	6400	2,721,294.00	1,296,495.00	773,872.00	522,623.00
Instructional-Related Technology	6500	24,356.00	819,755.00	791,563.00	28,192.00
Board	7100			0.00	0.00
General Administration	7200	20,889.00	311,850.00	301,430.00	10,420.00
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	639,885.00	648,503.00	529,019.00	119,484.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200	24,591.00	173,255.00	146,163.00	27,092.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		55,112.00	51,168.00	3,944.00
Total Expenditures		3,700,747.00	3,591,247.00	2,857,270.00	733,977.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student 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
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	1,733,707.00	10,845.00	0.00	1,744,552.00
Investments	1160	15,098,559.00	0.00	0.00	15,098,559.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	232,057.00	0.00	232,057.00
Internal Funds	1142	13,728.00	0.00	0.00	13,728.00
Due From Other Agencies	1220	304,963.00	2,168,839.00	0.00	2,473,802.00
Inventory	1150	306,965.00	0.00	0.00	306,965.00
Prepaid Items	1230	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
Total Assets		17,457,922.00	2,411,741.00	0.00	19,869,663.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		17,457,922.00	2,411,741.00	0.00	19,869,663.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	260,895.00	654,545.00	0.00	915,440.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	237,600.00	0.00	0.00	237,600.00
Construction Contracts Payable - Retained Percentage	2150	91,670.00	0.00	0.00	91,670.00
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	444.00	0.00	444.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	179,743.00	1,756,752.00	0.00	1,936,495.00
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		769,908.00	2,411,741.00	0.00	3,181,649.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	306,965.00	0.00	0.00	306,965.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	306,965.00	0.00	0.00	306,965.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for	2729	16,381,049.00	0.00	0.00	16,381,049.00
Restricted for	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	16,381,049.00	0.00	0.00	16,381,049.00
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	16,688,014.00	0.00	0.00	16,688,014.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		17,457,922.00	2,411,741.00	0.00	19,869,663.00

DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	241,298.00	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 on Investments	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
Total Assets		241,298.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		241,298.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	7,427.00	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
Current 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>Advanced Revenues:</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
Total Liabilities		7,427.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	233,871.00	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
<i>Total Restricted Fund Balance</i>	2720	233,871.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	233,871.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		241,298.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Other Debt Service 290	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	0.00	241,298.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable on Investments	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
Total Assets		0.00	241,298.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	241,298.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	0.00	7,427.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Current 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>Advanced Revenues:</i>			
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	7,427.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenue	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
Total Nonspendable Fund Balance	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	233,871.00
Capital Projects	2726	0.00	0.00
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
Total Restricted Fund Balance	2720	0.00	233,871.00
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00
Total Fund Balances	2700	0.00	233,871.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	241,298.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	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
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From 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
Total Assets		0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
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
Current 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>Advanced Revenues:</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
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Funds				Total Nonmajor Capital Projects Funds
		Capital Outlay and Debt Service Program 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	1,393,454.00	0.00	0.00	0.00	1,393,454.00
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 on Investments	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
Total Assets		1,393,454.00	0.00	0.00	0.00	1,393,454.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		1,393,454.00	0.00	0.00	0.00	1,393,454.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
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
Current 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>Advanced Revenues:</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
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	1,393,454.00	0.00	0.00	0.00	1,393,454.00
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
<i>Total Restricted Fund Balance</i>	2720	1,393,454.00	0.00	0.00	0.00	1,393,454.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	1,393,454.00	0.00	0.00	0.00	1,393,454.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		1,393,454.00	0.00	0.00	0.00	1,393,454.00

DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	3,138,006.00
Investments	1160	0.00	15,339,857.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable on Investments	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	232,057.00
Internal Funds	1142	0.00	13,728.00
Due from Other Agencies	1220	0.00	2,473,802.00
Inventory	1150	0.00	306,965.00
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	0.00
Total Assets		0.00	21,504,415.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	21,504,415.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	915,440.00
Cash Overdraft	2125	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	237,600.00
Construction Contracts Payable - Retained Percentage	2150	0.00	91,670.00
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	0.00	7,427.00
Deposits Payable	2220	0.00	444.00
Due to Other Agencies	2230	0.00	0.00
Current Notes Payable	2250	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	1,936,495.00
Internal Funds	2162	0.00	0.00
<i>Advanced Revenues:</i>			
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	3,189,076.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenue	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	306,965.00
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
Total Nonspendable Fund Balance	2710	0.00	306,965.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	233,871.00
Capital Projects	2726	0.00	1,393,454.00
Restricted for	2729	0.00	16,381,049.00
Restricted for	2729	0.00	0.00
Total Restricted Fund Balance	2720	0.00	18,008,374.00
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00
Total Fund Balances	2700	0.00	18,315,339.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	21,504,415.00

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, 2014

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
REVENUES					
Federal Direct	3100	0.00	15,205,945.00	0.00	15,205,945.00
Federal Through State and Local	3200	30,530,816.00	47,097,753.00	0.00	77,628,569.00
State Sources	3300	569,509.00	0.00	0.00	569,509.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	6,357,981.00	0.00	0.00	6,357,981.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		29,065.00	66,540.00	0.00	95,605.00
Total Local Sources	3400	6,387,046.00	66,540.00	0.00	6,453,586.00
Total Revenues		37,487,371.00	62,370,238.00	0.00	99,857,609.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	35,925,329.00	0.00	35,925,329.00
Student Personnel Services	6100	0.00	4,952,403.00	0.00	4,952,403.00
Instructional Media Services	6200	0.00	73,140.00	0.00	73,140.00
Instruction and Curriculum Development Services	6300	0.00	10,202,123.00	0.00	10,202,123.00
Instructional Staff Training Services	6400	0.00	6,174,897.00	0.00	6,174,897.00
Instructional-Related Technology	6500	0.00	666.00	0.00	666.00
Board	7100	0.00	576.00	0.00	576.00
General Administration	7200	0.00	2,354,664.00	0.00	2,354,664.00
School Administration	7300	0.00	172,660.00	0.00	172,660.00
Facilities Acquisition and Construction	7410	0.00	119,682.00	0.00	119,682.00
Fiscal Services	7500	0.00	10,023.00	0.00	10,023.00
Food Services	7600	37,477,013.00	0.00	0.00	37,477,013.00
Central Services	7700	0.00	262,116.00	0.00	262,116.00
Student Transportation Services	7800	0.00	526,514.00	0.00	526,514.00
Operation of Plant	7900	0.00	79,790.00	0.00	79,790.00
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	14,321.00	0.00	14,321.00
<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 and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	187,858.00	0.00	187,858.00
Other Capital Outlay	9300	3,096,805.00	1,313,476.00	0.00	4,410,281.00
Total Expenditures		40,573,818.00	62,370,238.00	0.00	102,944,056.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,086,447.00)	0.00	0.00	(3,086,447.00)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(3,086,447.00)	0.00	0.00	(3,086,447.00)
Fund Balance, July 1, 2013	2800	19,774,461.00	0.00	0.00	19,774,461.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	16,688,014.00	0.00	0.00	16,688,014.00

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, 2014

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	2,236,654.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		2,236,654.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	1,730,000.00	0.00	0.00	0.00	0.00
Interest	720	548,498.00	0.00	0.00	0.00	0.00
Dues and Fees	730	29,904.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		2,308,402.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(71,748.00)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	998,000.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	161,543.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(1,160,147.00)	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		(604.00)	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(72,352.00)	0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800	306,223.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	233,871.00	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 REVENUES, EXPENDITURES AND CHANGES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Other Debt Service 290	Total Nonmajor Debt Service Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	0.00
State Sources	3300	0.00	2,236,654.00
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	0.00
Total Local Sources	3400	0.00	0.00
Total Revenues		0.00	2,236,654.00
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Student 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
Instructional-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	0.00
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	0.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	0.00
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	1,730,000.00
Interest	720	0.00	548,498.00
Dues and Fees	730	0.00	29,904.00
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	0.00
Other Capital Outlay	9300	0.00	0.00
Total Expenditures		0.00	2,308,402.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(71,748.00)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	998,000.00
Premium on Refunding Bonds	3792	0.00	161,543.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	(1,160,147.00)
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	0.00
Total Other Financing Sources (Uses)		0.00	(604.00)
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		0.00	(72,352.00)
Fund Balance, July 1, 2013	2800	0.00	306,223.00
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	233,871.00

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, 2014

		Capital Pro				
	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	District Bonds 350
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
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 and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	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
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Capital Outlay and Debt Service Program 360	Nonvoted Capital Improvement (Section 1011.71(2), F.S.) 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	1,158,167.00	0.00	0.00	0.00	1,158,167.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		284.00	0.00	0.00	0.00	284.00
Total Local Sources	3400	284.00	0.00	0.00	0.00	284.00
Total Revenues		1,158,451.00	0.00	0.00	0.00	1,158,451.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
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 and Fees	730	3,427.00	0.00	0.00	0.00	3,427.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		3,427.00	0.00	0.00	0.00	3,427.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,155,024.00	0.00	0.00	0.00	1,155,024.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		1,155,024.00	0.00	0.00	0.00	1,155,024.00
Fund Balance, July 1, 2013	2800	238,430.00	0.00	0.00	0.00	238,430.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	1,393,454.00	0.00	0.00	0.00	1,393,454.00

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, 2014

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	15,205,945.00
Federal Through State and Local	3200	0.00	77,628,569.00
State Sources	3300	0.00	3,964,330.00
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	6,357,981.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	95,889.00
Total Local Sources	3400	0.00	6,453,870.00
Total Revenues		0.00	103,252,714.00
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	35,925,329.00
Student Personnel Services	6100	0.00	4,952,403.00
Instructional Media Services	6200	0.00	73,140.00
Instruction and Curriculum Development Services	6300	0.00	10,202,123.00
Instructional Staff Training Services	6400	0.00	6,174,897.00
Instructional-Related Technology	6500	0.00	666.00
Board	7100	0.00	576.00
General Administration	7200	0.00	2,354,664.00
School Administration	7300	0.00	172,660.00
Facilities Acquisition and Construction	7410	0.00	119,682.00
Fiscal Services	7500	0.00	10,023.00
Food Services	7600	0.00	37,477,013.00
Central Services	7700	0.00	262,116.00
Student Transportation Services	7800	0.00	526,514.00
Operation of Plant	7900	0.00	79,790.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	14,321.00
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	1,730,000.00
Interest	720	0.00	548,498.00
Dues and Fees	730	0.00	33,331.00
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	187,858.00
Other Capital Outlay	9300	0.00	4,410,281.00
Total Expenditures		0.00	105,255,885.00
Excess (Deficiency) of Revenues Over (Under) Expenditures			(2,003,171.00)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	998,000.00
Premium on Refunding Bonds	3792	0.00	161,543.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	(1,160,147.00)
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	0.00
Total Other Financing Sources (Uses)		0.00	(604.00)
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		0.00	(2,003,775.00)
Fund Balance, July 1, 2013	2800	0.00	20,319,114.00
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	18,315,339.00

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	26,949,724.00	31,790,012.00	15,205,945.00	(16,584,067.00)
Federal Through State and Local	3200	66,243,628.00	89,793,947.00	77,628,569.00	(12,165,378.00)
State Sources	3300	560,784.00	560,784.00	569,509.00	8,725.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X	7,344,920.00	7,344,920.00	6,357,981.00	(986,939.00)
Impact Fees	3496				0.00
Other Local Revenue		30,000.00	96,944.00	95,605.00	(1,339.00)
Total Local Sources	3400	7,374,920.00	7,441,864.00	6,453,586.00	(988,278.00)
Total Revenues		101,129,056.00	129,586,607.00	99,857,609.00	(29,728,998.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	31,351,914.00	50,135,656.00	35,925,329.00	14,210,327.00
Student Personnel Services	6100	2,852,194.00	5,458,723.00	4,952,403.00	506,320.00
Instructional Media Services	6200	97,484.00	79,131.00	73,140.00	5,991.00
Instruction and Curriculum Development Services	6300	15,104,441.00	16,457,023.00	10,202,123.00	6,254,900.00
Instructional Staff Training Services	6400	5,296,506.00	9,553,344.00	6,174,897.00	3,378,447.00
Instructional-Related Technology	6500		666.00	666.00	0.00
Board	7100		576.00	576.00	0.00
General Administration	7200	2,258,522.00	3,198,614.00	2,354,664.00	843,950.00
School Administration	7300	246,579.00	720,721.00	172,660.00	548,061.00
Facilities Acquisition and Construction	7410	131,780.00	441,716.00	119,682.00	322,034.00
Fiscal Services	7500		10,023.00	10,023.00	0.00
Food Services	7600	46,813,859.00	48,027,582.00	37,477,013.00	10,550,569.00
Central Services	7700	116,927.00	280,631.00	262,116.00	18,515.00
Student Transportation Services	7800	589,444.00	557,028.00	526,514.00	30,514.00
Operation of Plant	7900	96,271.00	84,751.00	79,790.00	4,961.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100	14,321.00	14,321.00	14,321.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		259,612.00	187,858.00	71,754.00
Other Capital Outlay	9300		5,543,087.00	4,410,281.00	1,132,806.00
Total Expenditures		104,970,242.00	140,823,205.00	102,944,056.00	37,879,149.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,841,186.00)	(11,236,598.00)	(3,086,447.00)	8,150,151.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(3,841,186.00)	(11,236,598.00)	(3,086,447.00)	8,150,151.00
Fund Balance, July 1, 2013	2800	19,774,461.00	19,774,461.00	19,774,461.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	15,933,275.00	8,537,863.00	16,688,014.00	8,150,151.00

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					0.00
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300		2,236,654.00	2,236,654.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			269.00	70,678.00	70,409.00
Total Local Sources	3400	0.00	269.00	70,678.00	70,409.00
Total Revenues		0.00	2,236,923.00	2,307,332.00	70,409.00
EXPENDITURES					
<i>Current:</i>					0.00
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	25,197,000.00	27,457,000.00	25,656,399.00	1,800,601.00
Interest	720	17,617,700.00	17,613,512.00	17,582,329.00	31,183.00
Dues and Fees	730	47,000.00	153,864.00	138,500.00	15,364.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					0.00
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		42,861,700.00	45,224,376.00	43,377,228.00	1,847,148.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(42,861,700.00)	(42,987,453.00)	(41,069,896.00)	1,917,557.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715		26,285,000.00	26,285,000.00	0.00
Premium on Refunding Bonds	3792		161,543.00	161,543.00	0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760		(26,360,187.00)	(26,360,187.00)	0.00
Transfers In	3600	42,861,700.00	42,829,014.00	44,646,081.00	1,817,067.00
Transfers Out	9700		(90,946.00)	(90,946.00)	0.00
Total Other Financing Sources (Uses)		42,861,700.00	42,824,424.00	44,641,491.00	1,817,067.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	(163,029.00)	3,571,595.00	3,734,624.00
Fund Balance, July 1, 2013	2800	4,262,593.00	4,262,593.00	4,262,593.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	4,262,593.00	4,099,564.00	7,834,188.00	3,734,624.00

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					0.00
Federal Direct	3100				0.00
Federal Through State and Local	3200				
State Sources	3300	5,862,000.00	6,841,937.00	7,125,044.00	283,107.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	85,577,337.00	85,577,337.00	86,208,685.00	631,348.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	800,000.00	800,000.00	1,807,460.00	1,007,460.00
Other Local Revenue		565,000.00	565,076.00	200,043.00	(365,033.00)
Total Local Sources	3400	86,942,337.00	86,942,413.00	88,216,188.00	1,273,775.00
Total Revenues		92,804,337.00	93,784,350.00	95,341,232.00	1,556,882.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410		62,997,135.00	48,240,656.00	14,756,479.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730		35,789.00	35,518.00	271.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	84,662,801.00	22,799,326.00	18,992,860.00	3,806,466.00
Other Capital Outlay	9300		5,327,980.00	3,100,982.00	2,226,998.00
Total Expenditures		84,662,801.00	91,160,230.00	70,370,016.00	20,790,214.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		8,141,536.00	2,624,120.00	24,971,216.00	22,347,096.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(67,451,700.00)	(68,382,245.00)	(70,197,560.00)	(1,815,315.00)
Total Other Financing Sources (Uses)		(67,451,700.00)	(68,382,245.00)	(70,197,560.00)	(1,815,315.00)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(59,310,164.00)	(65,758,125.00)	(45,226,344.00)	20,531,781.00
Fund Balance, July 1, 2013	2800	126,271,855.00	126,271,855.00	126,271,855.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	66,961,691.00	60,513,730.00	81,045,511.00	20,531,781.00

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					0.00
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					0.00
Instruction	5000				0.00
Student 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					0.00
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					0.00
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING STATEMENT OF NET POSITION
NON-MAJOR ENTERPRISE FUNDS
June 30, 2014

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARBA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Budgetary Funds	1441	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1180	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
<i>Noncurrent Assets:</i>									
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.3, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	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
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Lease	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Equipment	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Assets, Net of Accumulated Depreciation		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current Liabilities:</i>									
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash Overdraft	2125	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 Budgetary Funds	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
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2711	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Long-Term Liabilities:</i>									
Portion Due Within One Year:									
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	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The 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 POSITION
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2014**

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARKA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	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 CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2014

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from 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 cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in 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 advanced/deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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 FINANCIAL POSITION
INTERNAL SERVICE FUNDS
June 30, 2014

Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
ASSETS								
<i>Current Assets:</i>								
1110	19,164,867.00	0.00	0.00	0.00	0.00	0.00	0.00	19,164,867.00
1160	45,078,500.00	0.00	0.00	0.00	0.00	0.00	0.00	45,078,500.00
1130	247,322.00	0.00	0.00	0.00	0.00	0.00	0.00	247,322.00
1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1210	0.00	13,559,529.00	0.00	0.00	0.00	0.00	0.00	13,559,529.00
1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1230	64,490,689.00	13,559,529.00	0.00	0.00	0.00	0.00	0.00	78,050,218.00
<i>Noncurrent Assets:</i>								
1114	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	300,000.00
1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1460	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	300,000.00
Capital Assets:								
1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1340	1,498,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,498,000.00
1349	(1,498,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	(1,498,000.00)
1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation								
Total Capital Assets								
Total Assets								
1910	64,490,689.00	13,559,529.00	0.00	0.00	0.00	0.00	0.00	78,050,218.00
1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES								
Accumulated Decrease in Fair Value of Hedging Derivatives								
Net Carrying Amount of Debt Refunding								
Total Deferred Outflows of Resources								
LIABILITIES								
<i>Current Liabilities:</i>								
2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2130	17,511.00	371.00	0.00	0.00	0.00	0.00	0.00	17,882.00
2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2166	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2216	4,380.00	0.00	0.00	0.00	0.00	0.00	0.00	4,380.00
2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2410	8,396,756.00	0.00	0.00	0.00	0.00	0.00	0.00	8,396,756.00
2471	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities								
<i>Long-Term Liabilities:</i>								
<i>Portion Due Within One Year:</i>								
2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2330	20,341.00	1,388.00	0.00	0.00	0.00	0.00	0.00	21,729.00
2350	9,637,485.00	4,429,566.00	0.00	0.00	0.00	0.00	0.00	14,067,051.00
2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities Due Within One Year								
<i>Portion Due After One Year:</i>								
2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2380	11,400.00	9,128,004.00	0.00	0.00	0.00	0.00	0.00	9,139,404.00
2390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities								
Total Liabilities								
2610	18,087,873.00	13,559,529.00	0.00	0.00	0.00	0.00	0.00	31,647,402.00
DEFERRED INFLOWS OF RESOURCES								
Accumulated Increase in Fair Value of Hedging Derivatives								
2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources								
NET POSITION								
2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2780	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	300,000.00
2790	46,402,816.00	0.00	0.00	0.00	0.00	0.00	0.00	46,402,816.00
Total Net Position								

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 POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2014

Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
OPERATING REVENUES								
3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3484	73,149,652.00	15,266,180.00	0.00	0.00	0.00	0.00	0.00	88,415,832.00
3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues	73,149,652.00	15,266,180.00	0.00	0.00	0.00	0.00	0.00	88,415,832.00
OPERATING EXPENSES								
100	160,751.00	62,560.00	0.00	0.00	0.00	0.00	0.00	223,311.00
200	41,651.00	32,198.00	0.00	0.00	0.00	0.00	0.00	73,849.00
300	4,808,551.00	8,177,253.00	0.00	0.00	0.00	0.00	0.00	12,985,810.00
400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
500	19,382.00	0.00	0.00	0.00	0.00	0.00	0.00	19,382.00
600	5,610.00	0.00	0.00	0.00	0.00	0.00	0.00	5,610.00
700	60,643,503.00	6,994,187.00	0.00	0.00	0.00	0.00	0.00	67,637,690.00
780	65,679,454.00	15,266,198.00	0.00	0.00	0.00	0.00	0.00	80,945,652.00
Total Operating Expenses	7,470,198.00	(18.00)	0.00	0.00	0.00	0.00	0.00	7,470,180.00
NONOPERATING REVENUES (EXPENSES)								
3430	82,592.00	0.00	0.00	0.00	0.00	0.00	0.00	82,592.00
3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
810	82,592.00	0.00	0.00	0.00	0.00	0.00	0.00	82,592.00
Total Nonoperating Revenues (Expenses)	82,592.00	0.00	0.00	0.00	0.00	0.00	0.00	82,592.00
Income (Loss) Before Operating Transfers	7,552,790.00	(18.00)	0.00	0.00	0.00	0.00	0.00	7,552,772.00
Transfers In	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
SPECIAL ITEMS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS								
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position	7,552,790.00	(18.00)	0.00	0.00	0.00	0.00	0.00	7,552,772.00
Net Position, July 1, 2013	38,830,036.00	300,018.00	0.00	0.00	0.00	0.00	0.00	39,130,044.00
Adjustment to Net Position	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	46,402,816.00	300,000.00	0.00	0.00	0.00	0.00	0.00	46,702,816.00

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 CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2014

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	90,289,142.00	15,162,548.00	0.00	0.00	0.00	0.00	0.00	105,451,690.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(4,811,658.00)	(8,213,123.00)	0.00	0.00	0.00	0.00	0.00	(13,024,781.00)
Payments to employees	(206,388.00)	(95,486.00)	0.00	0.00	0.00	0.00	0.00	(302,074.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	(66,436,351.00)	(6,853,939.00)	0.00	0.00	0.00	0.00	0.00	(73,290,290.00)
Net cash provided (used) by operating activities	18,834,545.00	0.00	0.00	0.00	0.00	0.00	0.00	18,834,545.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	82,592.00	0.00	0.00	0.00	0.00	0.00	0.00	82,592.00
Purchase of investments	(75,067.00)	0.00	0.00	0.00	0.00	0.00	0.00	(75,067.00)
Net cash provided (used) by investing activities	7,525.00	0.00	0.00	0.00	0.00	0.00	0.00	7,525.00
Net increase (decrease) in cash and cash equivalents	18,842,070.00	0.00	0.00	0.00	0.00	0.00	0.00	18,842,070.00
Cash and cash equivalents - July 1, 2013	322,797.00	300,000.00	0.00	0.00	0.00	0.00	0.00	622,797.00
Cash and cash equivalents - June 30, 2014	19,164,867.00	300,000.00	0.00	0.00	0.00	0.00	0.00	19,464,867.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	7,470,198.00	(18.00)	0.00	0.00	0.00	0.00	0.00	7,470,180.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	(247,322.00)	0.00	0.00	0.00	0.00	0.00	0.00	(247,322.00)
(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	16,159,005.00	(103,631.00)	0.00	0.00	0.00	0.00	0.00	16,055,374.00
(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	(4,186.00)	(729.00)	0.00	0.00	0.00	0.00	0.00	(4,915.00)
(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	17,511.00	(35,870.00)	0.00	0.00	0.00	0.00	0.00	(18,359.00)
(Increase) decrease in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due to other funds	4,380.00	0.00	0.00	0.00	0.00	0.00	0.00	4,380.00
(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 due to other agencies	1,227,808.00	0.00	0.00	0.00	0.00	0.00	0.00	1,227,808.00
(Increase) decrease in advanced/deferred revenue	(5,792,849.00)	140,248.00	0.00	0.00	0.00	0.00	0.00	(5,652,601.00)
Net cash provided (used) by operating activities	11,364,347.00	18.00	0.00	0.00	0.00	0.00	0.00	11,364,365.00
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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 POSITION
INVESTMENT TRUST FUNDS
June 30, 2014

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		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 CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2014**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	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 FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2014

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		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 CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2014**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	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 FIDUCIARY NET POSITION
PENSION TRUST FUNDS
June 30, 2014

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		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 CHANGES IN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2014**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	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 FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2014**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	875,440.00	0.00	0.00	875,440.00
Investments	1160	6,076,606.00	0.00	0.00	6,076,606.00
Accounts Receivable, Net	1130	235,755.00	0.00	0.00	235,755.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	356,343.00	0.00	0.00	356,343.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		7,544,144.00	0.00	0.00	7,544,144.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	217,229.00	0.00	0.00	217,229.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	254,655.00	0.00	0.00	254,655.00
Internal Accounts Payable	2290	7,072,260.00	0.00	0.00	7,072,260.00
Total Liabilities		7,544,144.00	0.00	0.00	7,544,144.00

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 ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	1,144,555.00	22,032,412.00	22,301,527.00	875,440.00
Investments	1160	6,175,915.00	1,297,344.00	1,396,653.00	6,076,606.00
Accounts Receivable, Net	1130	216,211.00	19,544.00	0.00	235,755.00
Interest Receivable on Investments	1170	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
Inventory	1150	349,313.00	622,040.00	615,010.00	356,343.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		7,885,994.00	23,971,340.00	24,313,190.00	7,544,144.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	270,031.00	22,088,029.00	22,140,831.00	217,229.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	148,759.00	988,111.00	882,215.00	254,655.00
Internal Accounts Payable	2290	7,467,204.00	300,556.00	695,500.00	7,072,260.00
Total Liabilities		7,885,994.00	23,376,696.00	23,718,546.00	7,544,144.00

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 ASSETS AND LIABILITIES (CONTINUED)
 Agency Fund Name
 June 30, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	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
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		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 ASSETS AND LIABILITIES (CONTINUED)
 Agency Fund Name
 June 30, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	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
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		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 ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2014**

	Account Number	Total Agency Fund Balances July 1, 2013	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	1,144,555.00	22,032,412.00	22,501,527.00	875,440.00
Investments	1160	6,175,915.00	1,297,344.00	1,396,653.00	6,076,606.00
Accounts Receivable, Net	1130	216,211.00	19,544.00	0.00	235,755.00
Interest Receivable on Investments	1170	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
Inventory	1150	349,313.00	622,040.00	615,010.00	356,343.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		7,885,994.00	23,971,340.00	24,313,190.00	7,544,144.00
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	270,031.00	22,088,029.00	22,140,831.00	217,229.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	148,759.00	988,111.00	882,215.00	254,655.00
Internal Accounts Payable	2290	7,467,204.00	300,556.00	695,500.00	7,072,260.00
Total Liabilities		7,885,994.00	23,376,696.00	23,718,546.00	7,544,144.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2014

	Account Number	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
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 Agencies	1220	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
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 Lease	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audiovisual 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
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00
Total Assets					
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
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
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
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
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00
Total Liabilities					
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	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 Position		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, 2014

FUNCTIONS	Account Number	Program Revenues				Net (Expense) Revenue and Changes in Net Position
		Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student 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
Instructional-Related Technology 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
Student 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
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	0.00
Change in Net Position	0.00
Net Position, July 1, 2013	0.00
Net Position, June 30, 2014	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, 2014

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

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	0.00
Change in Net Position	0.00
Net Position, July 1, 2013	0.00
Net Position, June 30, 2014	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, 2014**

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

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position	0.00
Net Position, July 1, 2013	0.00
Net Position, June 30, 2014	0.00

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