

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF LEE COUNTY  
For the Fiscal Year Ended June 30, 2022**

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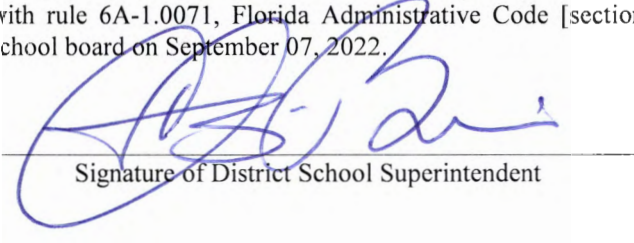
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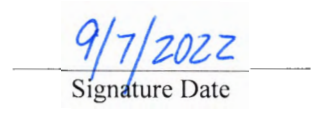
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The *Superintendent's Annual Financial Report (ESE 145)* for the fiscal year ended June 30, 2022, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 07, 2022.

  
\_\_\_\_\_  
Signature of District School Superintendent

  
\_\_\_\_\_  
Signature Date

**APPROVED**  
**SEP 7 2022**  
**SCHOOL BOARD OF**  
**LEE COUNTY**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the School District of Lee County's Annual Comprehensive Financial Report presents management's discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2022. Please read it in conjunction with the District's financial statements, which immediately follow this section.

### Financial Highlights

- The District's assets plus deferred outflows of resources exceeded its liabilities plus deferred inflows of resources by \$1,112,556,296 at fiscal year ending June 30, 2022.
- Net position of the District increased by \$213,378,762 in comparison to the 2020-21 fiscal year.
- The District's Government-wide revenues totaled \$1,382,279,297, comprised of general revenues of \$1,265,775,768 or 91.6 percent of the total revenues. Program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions, totaled \$116,503,529 or 8.4 percent of the total revenues.
- Expenses incurred by the District totaled \$1,168,900,535 for governmental related activities. Program specific revenues offset these expenses by \$116,503,529, and general revenues funded the difference.
- The District's governmental funds reported combined ending fund balances of \$618,887,898 or an increase of \$105,641,204 or 20.6 percent in 2021-22 fiscal year in comparison with the 2020-21 fiscal year.
- The unassigned fund balance of the General Fund representing the net current financial resources available for general appropriation by the Board, totaled \$124,211,753, at June 30, 2022, or 15.1 percent of total General Fund expenditures.
- The General Fund total fund balance as of June 30, 2022, totaled \$171,622,886, a 4.4 percent increase in comparison to the 2020-21 fiscal year total of \$164,322,195. The increase in total fund balance of the General Fund is mainly attributed to the increase in property tax revenue and actual expenditures were less than projected due to conservative spending at the schools.

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### Overview of the Financial Statements

The Financial Section of this Annual Comprehensive 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:

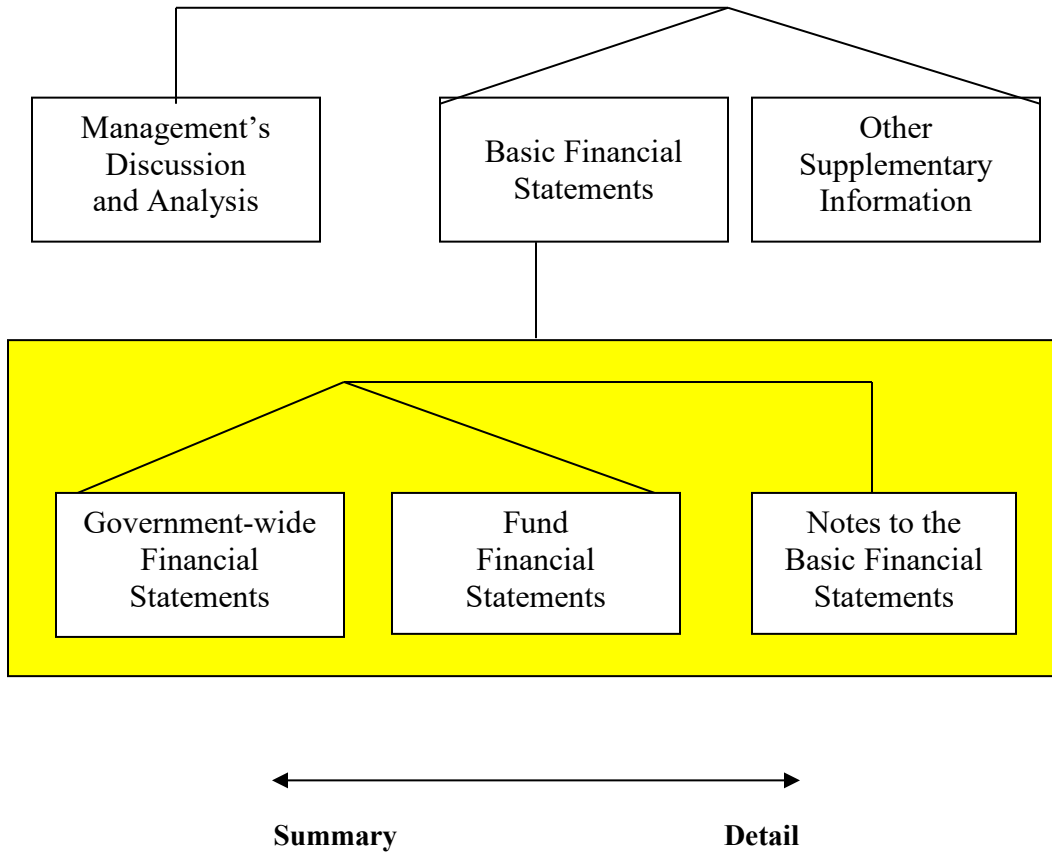
- The first two statements are *Government-wide Financial Statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *Fund Financial Statements* that focus on *individual parts* of the District, reporting the 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 to 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 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 to 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 Annual Comprehensive Financial Report**



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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
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
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
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial 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
Type of inflow/outflow 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

## 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, deferred outflows of resources, liabilities, and deferred inflows of resources. 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 deferred outflows less liabilities and deferred inflows) 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 (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 19 other entities in its report – The Foundation for Lee County Public Schools, Inc., Athenian Academy Charter School, Bonita Springs Charter School, City of Palms Charter High School, Inc., Coronado High School, DJB Technical Academy, Inc., Gateway Charter School, Gateway Intermediate Charter School, Gateway Charter High School, The Heights Charter School, Heritage Charter School, Inc., Island Park Charter High School, Inc., The Island School, Inc., Mid Cape Global Academy, Northern Palms Charter High School, North Nicholas High School, Oak Creek Charter School of Bonita Springs, Inc., Palm Acres Charter High School, Inc., 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 two 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.

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

***Net Position.*** The District's *combined* net position was larger on June 30, 2022, than the previous fiscal year; increasing \$213.4 million to \$1,112.6 million (see Figure A-3) primarily due to the increase in property tax revenue of \$28.5 million. By far, the largest portion of the District's net position, \$939.2 million (84.4 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 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.

The restricted portion of the District's net position, \$468.4 million (42.1 percent), represents resources that are subject to external restrictions on how they may be used. The unrestricted net position, a deficit amount of \$295.0 million (26.5 percent), was the result of accruing \$246.4 million in net pension liability.

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Figure A-3

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

	Governmental Activities		Total Percentage Change
	2021	2022	
Current and Other Assets	\$ 718.4	\$ 863.2	20.2%
Capital Assets	1,327.3	1,322.3	(0.4)%
<b>Total Assets</b>	<b>2,045.7</b>	<b>2,185.5</b>	<b>6.8%</b>
Deferred Outflows of Resources	197.8	171.2	(13.4)%
Long-Term Liabilities	1,174.4	796.7	(32.2)%
Other Liabilities	132.1	150.0	13.6%
<b>Total Liabilities</b>	<b>1,306.5</b>	<b>946.7</b>	<b>(27.5)%</b>
Deferred Inflows of Resources	37.8	297.4	686.8%
<b>Net Position</b>			
Net Investment in Capital Assets	907.4	939.2	3.5%
Restricted	351.7	468.4	33.2%
Unrestricted (Deficit)	(359.9)	(295.0)	(18.0)%
<b>Total Net Position</b>	<b>\$ 899.2</b>	<b>\$ 1,112.6</b>	<b>23.7%</b>

The District’s improved financial position is the product of many factors, but the most significant factors are due to:

- Local half penny sales tax collection increased \$27.1 million as a result of increased sales.
- Grants and Contribution revenue increased \$67.4 million as a result new federal stimulus grant programs.
- Property Tax revenue increased \$28.5 million due to an increase in the tax roll.

**Changes in Net Position.** The District’s total revenue increased 14.1 percent to \$1,382.3 million (see Figure A-4). Property taxes, local sales tax, FEFP funding, and grants and state sources, accounted for most of the District’s revenue, contributing about 88 cents of every dollar raised (see Figure A-5). The remainder came from capital grants and contributions, operating grants and contributions, fees charged for services, investment earnings and other sources.

The total cost of all programs and services increased 3.1 percent to \$1,168.9 million. Approximately 90 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 \$8.7 million increase in instruction costs was derived largely from salary increases.

Total revenues surpassed expenses, increasing net position \$213.4 million and contributing to the District’s improved financial condition.

Figure A-4

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

	Governmental Activities		Total Percentage Change
	2021	2022	
<i>Revenues</i>			
Program Revenues			
Charges for Services	\$ 9.6	\$ 13.3	38.5%
Operating Grants and Contributions	44.9	63.5	41.4%
Capital Grants and Contributions	22.0	39.7	80.5%
General Revenues			
Property Taxes	562.6	591.2	5.1%
Local Sales Tax	88.7	115.8	30.6%
Grants and Contributions	451.6	518.9	14.9%
Investment Earnings	2.0	(3.4)	(270.0)%
Miscellaneous	30.4	43.3	42.4%
Total Revenues	1,211.8	1,382.3	14.1%
<i>Expenses</i>			
Instruction	581.6	590.3	1.5%
Student Support Services	50.7	46.3	(8.7)%
Instructional Media Services	3.7	3.6	(2.7)%
Instruction & Curriculum Development Services	28.8	28.7	(0.3)%
Instructional Staff Training Services	12.8	17.5	36.7%
Instruction Related Technology	10.0	7.7	(23.0)%
Board	1.5	1.6	6.7%
General Administration	9.2	12.0	30.4%
School Administration	58.1	53.8	(7.4)%
Facilities Services	134.5	149.2	10.9%
Fiscal Services	4.6	4.2	(8.7)%
Food Services	51.7	57.5	11.2%
Central Services	14.2	23.0	62.0%
Student Transportation Services	52.5	52.6	0.2%
Operation of Plant	74.5	76.3	2.4%
Maintenance of Plant	18.3	17.7	(3.3)%
Administrative Technology Services	7.5	8.6	14.7%
Community Services	5.1	5.8	13.7%
Unallocated Interest on Long-Term Debt	14.9	12.5	(16.1)%
Total Expenses	1,134.2	1,168.9	3.1%
Increase (Decrease) in Net Position	77.6	213.4	175.0%
Net Position, Beginning	821.6	899.2	9.4%
Net Position, Ending	\$ 899.2	\$ 1,112.6	23.7%

Figure A-5

Sources of Revenues for Fiscal Year 2022

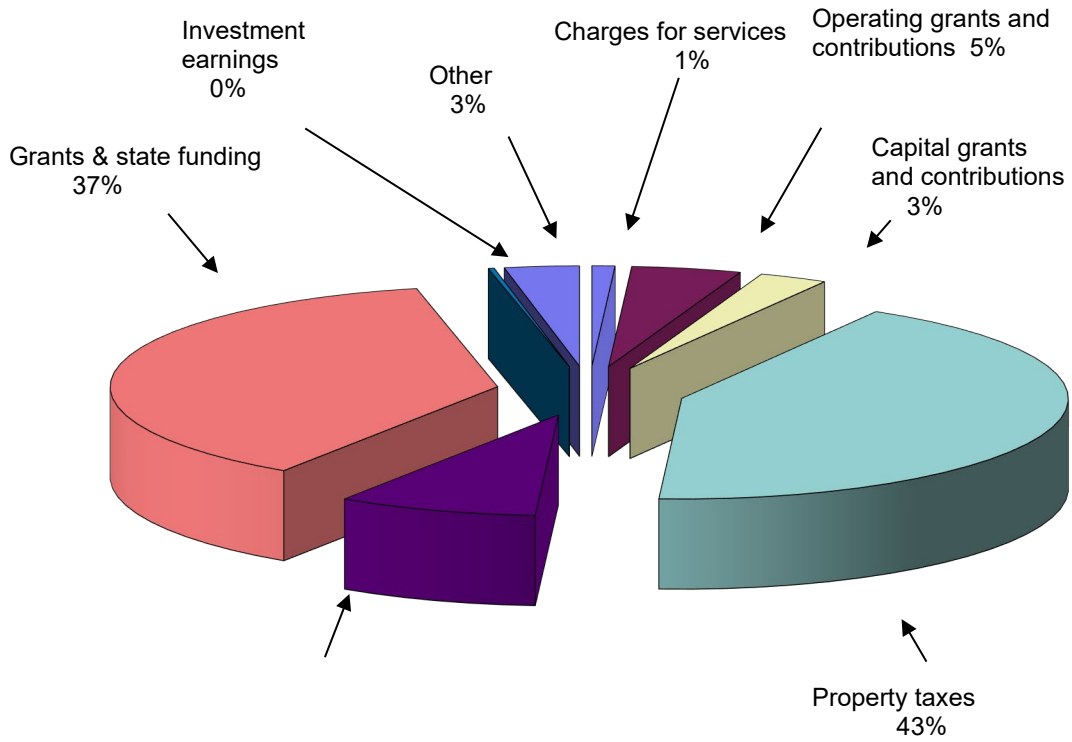
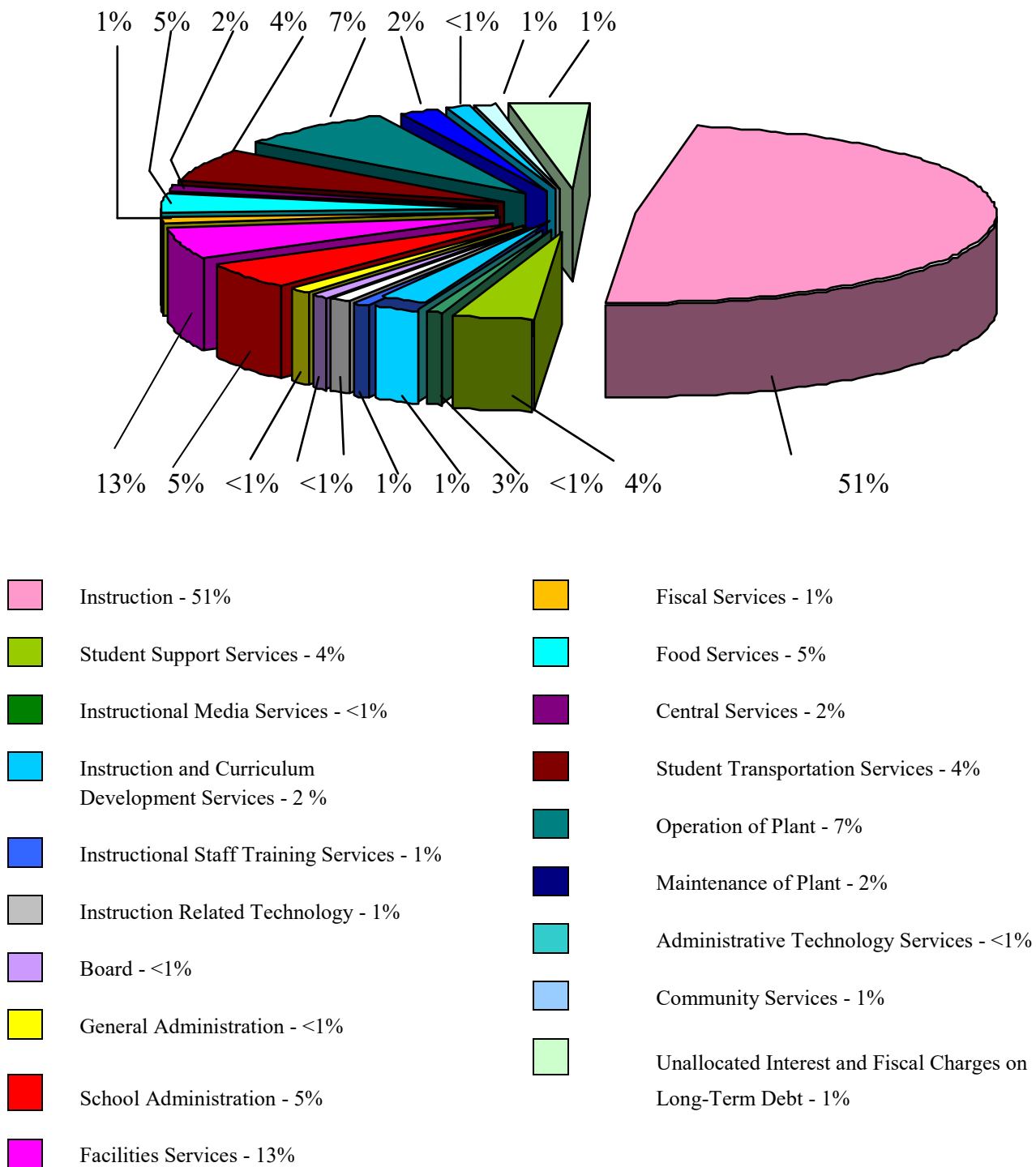


Figure A-6

**Expenses for Fiscal Year 2022**



**Governmental Activities**

Revenues for the District’s governmental activities increased 14.1 percent, while expenses increased 3.1 percent. The increase in net position for governmental activities was \$213.4 million in 2022. The major impact to revenue was the increase collection of property taxes of \$28.5 million.

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
	2021	2022	Change	2021	2022	Change
Instruction	\$ 581.6	\$ 590.3	1.5%	\$ (572.9)	\$ (578.2)	0.9%
Student Support Services	50.7	46.3	(8.7)%	(50.7)	(46.3)	(8.7)%
Instructional Media Services	3.7	3.6	(2.7)%	(3.7)	(3.6)	(2.7)%
Instruction & Curriculum Development Services	28.8	28.7	(0.3)%	(28.8)	(28.7)	(0.3)%
Instructional Staff Training Services	12.8	17.5	36.7%	(12.8)	(17.5)	36.7%
Instruction Related Technology	10.0	7.7	(23.0)%	(10.0)	(7.7)	(23.0)%
Board	1.5	1.6	6.7%	(1.5)	(1.6)	6.7%
General Administration	9.2	12.0	30.4%	(9.2)	(12.0)	30.4%
School Administration	58.1	53.8	(7.4)%	(58.1)	(53.8)	(7.4)%
Facilities Services	134.5	149.2	10.9%	(112.8)	(109.8)	(2.7)%
Fiscal Services	4.6	4.2	(8.7)%	(4.6)	(4.2)	(8.7)%
Food Services	51.7	57.5	11.2%	(6.3)	6.5	(203.2)%
Central Services	14.2	23.0	62.0%	(14.2)	(23.0)	62.0%
Student Transportation Services	52.5	52.6	0.2%	(52.1)	(51.9)	(0.4)%
Operation of Plant	74.5	76.3	2.4%	(74.5)	(76.3)	2.4%
Maintenance of Plant	18.3	17.7	(3.3)%	(18.3)	(17.7)	(3.3)%
Administrative Technology Services	7.5	8.6	14.7%	(7.5)	(8.6)	14.7%
Community Services	5.1	5.8	13.7%	(5.1)	(5.8)	13.7%
Unallocated Interest and Fiscal Charges on Long-Term Debt	14.9	12.5	(16.1)%	(14.6)	(12.2)	(16.4)%
<b>Total</b>	<b>\$ 1,134.2</b>	<b>\$ 1,168.9</b>	<b>3.1%</b>	<b>\$ (1,057.7)</b>	<b>\$ (1,052.4)</b>	<b>(0.5)%</b>

The cost of all governmental activities this year was \$1,168.9 million.

Part of the cost was financed by the users of the District’s programs (\$13.3 million).

The Federal and State governments subsidized certain programs with grants and contributions (\$103.2 million).

However, most of the District’s costs (\$1,052.4 million) were financed by District and State taxpayers. This portion of governmental activities was financed with \$591.2 million from property taxes, \$115.8 million of local sales tax and \$562.2 million of unrestricted Florida Education Finance Program funds 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 \$618.9 million, which is higher than last fiscal year's ending fund balances of \$513.2 million. Unassigned fund balance of \$124.2 million represents 20.1 percent of the ending fund balances and is available to meet the District's short-term spending needs. The remainder of fund balance is non-spendable, restricted or assigned to indicate that it is not available for new spending, because it is: 1) to liquidate inventory and prepaid items of \$9.5 million; 2) restricted by Federal law, State statute and local ordinance of \$483.3 million; and 3) assigned for State and Local programs of \$1.9 million.

Eight of the nine Governmental Funds had more revenues and other financing sources than expenditures and other financing uses in 2022, thereby contributing to the increase in total fund balance. Most significantly, \$63.0 million of the Capital Projects Fund Local Capital Improvement Tax increased because current year resources were not expended in the current year due to conservative spending. One fund reflected a decrease (\$0.0005 million) in fund balance.

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 \$124.2 million, while total fund balance reached \$171.6 million. During the current fiscal year, the fund balance of the General Fund increased by \$7.3 million. A key factor in this increase was the collection of \$17.3 million in Property Tax funds as a result of an increased in the tax role.

The *Special Revenue Fund Federal Education Stabilization* is used to account for certain Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act funding provided as emergency relief to school districts to address the impact of the COVID-19 on elementary and secondary schools. 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 2021 was \$0 million, the same as 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 2022 was \$20.1 million, an increase of \$.6 million from the prior fiscal year 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, 2022, the total fund balance was \$227.7 million, an increase of \$63.0 million from the prior fiscal year due to conservative spending.

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 \$149.2 million, an increase of \$22.6 million from the prior fiscal year. The primary reason for this change was because of increase collections of sales tax and impact fee revenue.

### **General Fund Budgetary Highlights**

Over the course of the fiscal 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. During the year, revenue increased \$0.3 million from original to final budget related to an increase in donation 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 was less than the final amended budget by \$1.1 million due to a smaller 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 start of class.

Budgeted expenditures were increased \$10.6 million from the original budget to the final amended budget primarily due to the rise in instruction costs due to salary increases.

- Although the District's final budget for the General Fund anticipated that expenditures and other financing uses would exceed revenues and other financing sources by approximately \$137.3 million, the actual results for the fiscal year show that revenues and other financing sources exceeded expenditures and financing uses by \$7.3 million.
- The actual expenditures were \$144.6 million below budgeted levels. Actual expenditures for instruction were more than \$88.4 million below budgeted levels due to conservative spending at the schools.
- Actual expenditures for operation of plant were \$16.7 million below budgeted levels due to conservative spending.

**Capital Assets and Debt Administration**

***Capital Assets***

By the end of the 2021-22 fiscal year, the District had an investment of \$1,322.3 million, net of accumulated depreciation, in a broad range of assets, including land, construction in progress, improvements other than buildings, buildings, furniture, fixtures and equipment, motor vehicles, audio visual material and software (see Figure A-8). This amount represents a net decrease of \$5.0 million, or 0.4 percent, from the 2020-21 fiscal year. Additions to land, construction in progress, improvements other than buildings, buildings, furniture, fixtures and equipment and motor vehicles, amounted to \$182.9 million for the fiscal year. Total depreciation expense for the year was \$52.0 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)**

	<b>Governmental Activities</b>		<b>Total Percentage Change</b>
	<u>2021</u>	<u>2022</u>	
Land	\$ 188.7	\$ 196.0	3.9%
Construction in Progress	125.0	9.5	(92.4)%
Improvements Other Than Buildings	27.0	27.1	0.4%
Buildings	907.5	1,007.8	11.1%
Furniture, Fixtures and Equipment	35.6	39.2	10.1%
Motor Vehicles	34.3	34.9	1.7%
Audio Visual Materials and Software	9.2	7.8	(15.2)%
Total	<u>\$ 1,327.3</u>	<u>\$ 1,322.3</u>	(0.4)%

The District's approved five-year Capital Outlay Plan includes the construction of one new technical center, three new high schools, two new middle schools, two new elementary schools and the remodel of two technical centers, two high schools, three middle school and four elementary schools over the next five years. The District's student enrollment has grown over the last several years, 4.7 percent since 2018 for a present enrollment of 97,579 students.

The District's capital projects budget shows spending another \$535.0 million in the 2022-23 fiscal year for capital projects, principally in four areas:

- 1) \$14.8 million to purchase new school buses.
- 2) \$45.0 million to continue the upgrade of technology equipment.
- 3) \$148.1 million to continue the maintenance of existing schools.
- 4) \$194.3 million to remodel four elementary schools, two high schools, 2 technical centers, and begin the construction of one new middle school and one new elementary school and to complete the construction of one new elementary school, and one new middle school.



***Long-Term Debt***

At fiscal year-end, the District had \$401.9 million in SBE bonds, Certificates of Participation, Leases and Notes outstanding, a decrease of 12.4 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 8 to the Basic Financial Statements.)

**Figure A-9**

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

	Total School District		Total Percentage Change
	<u>2021</u>	<u>2022</u>	
Certificates of Participation, Lease and Note Payables (financed with property taxes)	\$ 458.0	\$ 401.5	(12.3)%
State School Bonds (financed with specific taxes & fee revenues)	<u>0.7</u>	<u>0.4</u>	(42.9)%
Total	<u>\$ 458.7</u>	<u>\$ 401.9</u>	(12.4)%

The District continues to retire its outstanding debt as it becomes due, retiring \$53.0 million of outstanding Certificates of Participation, notes, and bonds during the 2021-22 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 four existing circumstances that could significantly affect its financial health in the future:

- Education is dependent on people to produce results for students, a labor-intensive profession where qualified people are absolutely essential for success. Recruitment and retention of employees is of paramount importance to provide a world class education to every child. Both recruitment and retention have been challenging in the current economic environment, and the difficulties of many employers have been well documented. The District continues to work on improving salary, compensation, and working conditions to create and maintain a high-quality workforce.
- The state enacted a new law two years ago that mandates a minimum salary of \$47,500 for beginning teachers. In addition, the minimum wage has increased to \$15 per hour for all employees. While the state provided the funds to increase beginning teacher salaries and other employees to this level, there were no funds provided for a commensurate increase for existing staff. The negotiation of salary schedules that will be palatable for all employees will be a challenge, as the availability of funding is limited, and employee expectations may be high.
- The District hired a new superintendent in May, 2022. In addition, the upcoming year will bring at least three new board members to the District's seven-member board. Any time there is a leadership change, it can have a significant impact on the organization.

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

This Annual Comprehensive 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 33966-1012.

DISTRICT SCHOOL BOARD OF LEE COUNTY  
STATEMENT OF NET POSITION  
June 30, 2022

	Account Number	Primary Government			Component Units		Total Nonmajor Component Units
		Governmental Activities	Business-Type Activities	Total	Major Component Unit Name	Major Component Unit Name	
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	95,024,850.00		95,024,850.00	0.00	0.00	0.00
Investments	1160	667,155,715.00		667,155,715.00	0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	13,683,490.00		13,683,490.00	0.00	0.00	0.00
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
Due From Other Agencies	1220	77,226,203.00		77,226,203.00	0.00	0.00	0.00
Due From Insurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210			0.00	0.00	0.00	0.00
Internal Balances		234,777.00		234,777.00	0.00	0.00	0.00
Cash with Fiscal Service Agents	1114	375,790.00		375,790.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Leases Receivable	1425			0.00	0.00	0.00	0.00
Inventory	1150	7,095,365.00		7,095,365.00	0.00	0.00	0.00
Prepaid Items	1230	2,402,715.00		2,402,715.00	0.00	0.00	0.00
Long-Term Investments	1460			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410			0.00	0.00	0.00	0.00
Pension Asset	1415			0.00	0.00	0.00	0.00
<i>Capital Assets</i>							
Land	1310	195,986,027.00		195,986,027.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315			0.00	0.00	0.00	0.00
Construction in Progress	1360	9,454,183.00		9,454,183.00	0.00	0.00	0.00
Nondepreciable Capital Assets		205,440,210.00	0.00	205,440,210.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	55,544,069.00		55,544,069.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(28,479,091.00)		(28,479,091.00)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	1,700,010,067.00		1,700,010,067.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(692,224,934.00)		(692,224,934.00)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	101,713,926.00		101,713,926.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	(62,581,204.00)		(62,581,204.00)	0.00	0.00	0.00
Motor Vehicles	1350	112,723,845.00		112,723,845.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(77,775,546.00)		(77,775,546.00)	0.00	0.00	0.00
Property Under Leases	1370	352,214.00		352,214.00	0.00	0.00	0.00
Less Accumulated Amortization	1379	(216,390.00)		(216,390.00)	0.00	0.00	0.00
Audiovisual Materials	1381	84,726.00		84,726.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	(83,683.00)		(83,683.00)	0.00	0.00	0.00
Computer Software	1382	27,828,855.00		27,828,855.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	(19,988,830.00)		(19,988,830.00)	0.00	0.00	0.00
Depreciable Capital Assets, Net		1,116,908,024.00	0.00	1,116,908,024.00	0.00	0.00	0.00
Total Capital Assets		1,322,348,234.00	0.00	1,322,348,234.00	0.00	0.00	0.00
<b>Total Assets</b>		2,185,547,139.00	0.00	2,185,547,139.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	1,549,856.00		1,549,856.00	0.00	0.00	0.00
Pension	1940	162,992,835.00		162,992,835.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	6,639,112.00		6,639,112.00	0.00	0.00	0.00
Asset Retirement Obligation	1960			0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		171,181,803.00	0.00	171,181,803.00	0.00	0.00	0.00
<b>LIABILITIES</b>							
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	33,195,727.00		33,195,727.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	7,672,568.00		7,672,568.00	0.00	0.00	0.00
Accounts Payable	2120	14,220,595.00		14,220,595.00	0.00	0.00	0.00
Matured Bonds Payable	2180	48,353,000.00		48,353,000.00	0.00	0.00	0.00
Matured Interest Payable	2190	8,308,116.00		8,308,116.00	0.00	0.00	0.00
Accrued Interest Payable	2210	16,518.00		16,518.00	0.00	0.00	0.00
Deposits Payable	2220	4,753.00		4,753.00	0.00	0.00	0.00
Due to Other Agencies	2230	13,370,267.00		13,370,267.00	0.00	0.00	0.00
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Pension Liability	2115			0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116			0.00	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	4,475,164.00		4,475,164.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	6,074,667.00		6,074,667.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271			0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Unearned Revenues	2410	14,300,647.00		14,300,647.00	0.00	0.00	0.00
<i>Long-Term Liabilities:</i>							
<i>Portion Due Within One Year:</i>							
Notes Payable	2310	42,074.00		42,074.00	0.00	0.00	0.00
Obligations Under Leases	2315	92,411.00		92,411.00	0.00	0.00	0.00
Bonds Payable	2320	239,000.00		239,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	5,952,025.00		5,952,025.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	48,669,000.00		48,669,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	13,558,643.00		13,558,643.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360			0.00	0.00	0.00	0.00
Net Pension Liability	2365	860,197.00		860,197.00	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		69,413,350.00	0.00	69,413,350.00	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 Leases	2315	43,958.00		43,958.00	0.00	0.00	0.00
Bonds Payable	2320	144,529.00		144,529.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	64,682,839.00		64,682,839.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	352,647,575.00		352,647,575.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	11,763,224.00		11,763,224.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	52,461,989.00		52,461,989.00	0.00	0.00	0.00
Net Pension Liability	2365	245,534,827.00		245,534,827.00	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		727,278,941.00	0.00	727,278,941.00	0.00	0.00	0.00
Total Long-Term Liabilities		796,692,291.00	0.00	796,692,291.00	0.00	0.00	0.00
<b>Total Liabilities</b>		946,684,313.00	0.00	946,684,313.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	3,671,473.00		3,671,473.00	0.00	0.00	0.00
Deferred Revenue	2630	4,577,335.00		4,577,335.00	0.00	0.00	0.00
Pension	2640	285,362,612.00		285,362,612.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	3,876,913.00		3,876,913.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		297,488,333.00	0.00	297,488,333.00	0.00	0.00	0.00
<b>NET POSITION</b>							
Net Investment in Capital Assets	2770	939,252,246.00		939,252,246.00	0.00	0.00	0.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	23,813,524.00		23,813,524.00	0.00	0.00	0.00
Food Service	2780	23,099,255.00		23,099,255.00	0.00	0.00	0.00
Debt Service	2780	20,110,009.00		20,110,009.00	0.00	0.00	0.00
Capital Projects	2780	372,952,098.00		372,952,098.00	0.00	0.00	0.00
Other Purposes	2780	28,379,825.00		28,379,825.00	0.00	0.00	0.00
Unrestricted	2790	(295,050,661.00)		(295,050,661.00)	0.00	0.00	0.00
<b>Total Net Position</b>		1,112,556,296.00	0.00	1,112,556,296.00	0.00	0.00	0.00

The 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, 2022

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	590,254,952.00	12,050,710.00			(578,204,242.00)		(578,204,242.00)	
Student Support Services	6100	46,255,036.00				(46,255,036.00)		(46,255,036.00)	
Instructional Media Services	6200	3,585,460.00				(3,585,460.00)		(3,585,460.00)	
Instruction and Curriculum Development Services	6300	28,745,237.00				(28,745,237.00)		(28,745,237.00)	
Instructional Staff Training Services	6400	17,500,724.00				(17,500,724.00)		(17,500,724.00)	
Instruction-Related Technology	6500	7,710,693.00				(7,710,693.00)		(7,710,693.00)	
Board	7100	1,557,756.00				(1,557,756.00)		(1,557,756.00)	
General Administration	7200	11,952,386.00				(11,952,386.00)		(11,952,386.00)	
School Administration	7300	53,814,074.00				(53,814,074.00)		(53,814,074.00)	
Facilities Acquisition and Construction	7400	149,207,221.00			39,426,790.00	(109,780,431.00)		(109,780,431.00)	
Fiscal Services	7500	4,244,500.00				(4,244,500.00)		(4,244,500.00)	
Food Services	7600	57,514,575.00	556,455.00	63,464,714.00		6,506,594.00		6,506,594.00	
Central Services	7700	22,976,491.00				(22,976,491.00)		(22,976,491.00)	
Student Transportation Services	7800	52,599,746.00	726,712.00			(51,873,034.00)		(51,873,034.00)	
Operation of Plant	7900	76,345,700.00				(76,345,700.00)		(76,345,700.00)	
Maintenance of Plant	8100	17,670,887.00				(17,670,887.00)		(17,670,887.00)	
Administrative Technology Services	8200	8,638,166.00				(8,638,166.00)		(8,638,166.00)	
Community Services	9100	5,785,689.00				(5,785,689.00)		(5,785,689.00)	
Interest on Long-Term Debt	9200	12,541,242.00			278,148.00	(12,263,094.00)		(12,263,094.00)	
Unallocated Depreciation/Amortization Expense						0.00		0.00	
<b>Total Governmental Activities</b>		1,168,900,535.00	13,333,877.00	63,464,714.00	39,704,938.00	(1,052,397,006.00)		(1,052,397,006.00)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
<b>Total Business-Type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		1,168,900,535.00	13,333,877.00	63,464,714.00	39,704,938.00	(1,052,397,006.00)	0.00	(1,052,397,006.00)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		0.00	0.00	0.00	0.00				0.00
<b>Total Component Units</b>		0.00	0.00	0.00	0.00				0.00

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	
Property Taxes, Levied for Debt Service	
Property Taxes, Levied for Capital Projects	
Local Sales Taxes	
Grants and Contributions Not Restricted to Specific Programs	
Investment Earnings	
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	
<b>Change in Net Position</b>	
Net Position, July 1, 2021	
Adjustments to Net Position	
Net Position, June 30, 2022	

440,634,741.00		440,634,741.00	0.00
		0.00	0.00
150,524,279.00		150,524,279.00	0.00
115,800,155.00		115,800,155.00	0.00
518,914,634.00		518,914,634.00	0.00
(3,432,494.00)		(3,432,494.00)	0.00
43,334,453.00		43,334,453.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
1,265,775,768.00	0.00	1,265,775,768.00	0.00
213,378,762.00	0.00	213,378,762.00	0.00
899,177,534.00		899,177,534.00	0.00
		0.00	0.00
1,112,556,296.00	0.00	1,112,556,296.00	0.00

The 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, 2022

	Account Number	General 100	Federal Education Stabilization Fund 440	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Nonvoted Capital Improvement Fund 370
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	20,160,399.00	210,065.00	0.00	0.00	940,307.00
Investments	1160	185,970,958.00	0.00	56,664,198.00	20,098,505.00	229,789,540.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	4,836,684.00	0.00	0.00	0.00	12,208.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	7,515,370.00	22,308,363.00	0.00	0.00	2,133,570.00
Due From Budgetary Funds	1141	34,414,600.00	2,194,119.00	0.00	0.00	847.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	234,422.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	75,790.00	0.00	0.00	0.00	0.00
Inventory	1150	3,907,006.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		257,115,229.00	24,712,547.00	56,664,198.00	20,098,505.00	232,876,472.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		257,115,229.00	24,712,547.00	56,664,198.00	20,098,505.00	232,876,472.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	33,195,727.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	7,672,568.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	10,337,836.00	338,704.00	0.00	0.00	818,979.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	4,753.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	13,370,267.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	15,595,138.00	24,253,202.00	0.00	0.00	11,147.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	109,393.00	0.00	0.00	3,524,490.00
Construction Contracts Payable - Retained Percentage	2150	797.00	11,248.00	0.00	0.00	834,409.00
Matured Bonds Payable	2180	0.00	0.00	48,353,000.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	8,308,116.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	741,026.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		80,918,112.00	24,712,547.00	56,661,116.00	0.00	5,189,025.00
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	4,574,231.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		4,574,231.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	3,907,006.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	3,907,006.00	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	23,813,524.00	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	3,082.00	20,098,505.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	227,687,447.00
Restricted for	2729	17,838,277.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	41,651,801.00	0.00	3,082.00	20,098,505.00	227,687,447.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	1,852,326.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	1,852,326.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	124,211,753.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	171,622,886.00	0.00	3,082.00	20,098,505.00	227,687,447.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		257,115,229.00	24,712,547.00	56,664,198.00	20,098,505.00	232,876,472.00

The 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, 2022

	Account Number	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	67,110,776.00	5,902,665.00	94,324,212.00
Investments	1160	66,079,681.00	30,363,119.00	588,966,001.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	508,522.00	5,357,414.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	21,277,635.00	23,991,265.00	77,226,203.00
Due From Budgetary Funds	1141	27,405.00	89,118.00	36,726,089.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	355.00	234,777.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	75,790.00
Inventory	1150	0.00	3,188,359.00	7,095,365.00
Prepaid Items	1230	2,402,715.00	0.00	2,402,715.00
Long-Term Investments	1460	0.00	0.00	0.00
<b>Total Assets</b>		156,898,212.00	64,043,403.00	812,408,566.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		156,898,212.00	64,043,403.00	812,408,566.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	33,195,727.00
Payroll Deductions and Withholdings	2170	0.00	0.00	7,672,568.00
Accounts Payable	2120	1,552,828.00	1,140,246.00	14,188,593.00
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	4,753.00
Due to Other Agencies	2230	0.00	0.00	13,370,267.00
Due to Budgetary Funds	2161	27,401.00	12,672,564.00	52,559,452.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	841,281.00	0.00	4,475,164.00
Construction Contracts Payable - Retained Percentage	2150	5,228,213.00	0.00	6,074,667.00
Matured Bonds Payable	2180	0.00	0.00	48,353,000.00
Matured Interest Payable	2190	0.00	0.00	8,308,116.00
Unearned Revenue	2410	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	741,026.00
<b>Total Liabilities</b>		7,649,723.00	13,812,810.00	188,943,333.00
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	3,104.00	4,577,335.00
<b>Total Deferred Inflows of Resources</b>		0.00	3,104.00	4,577,335.00
<b>FUND BALANCES</b>				
<i>Nonspendable:</i>				
Inventory	2711	0.00	3,188,359.00	7,095,365.00
Prepaid Amounts	2712	2,402,715.00	0.00	2,402,715.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	2,402,715.00	3,188,359.00	9,498,080.00
<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	23,813,524.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	8,422.00	20,110,009.00
Capital Projects	2726	146,845,774.00	16,878,264.00	391,411,485.00
Restricted for	2729	0.00	30,152,444.00	47,990,721.00
Restricted for	2729	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	146,845,774.00	47,039,130.00	483,325,739.00
<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
<b>Total Committed Fund Balances</b>	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	2749	0.00	0.00	1,852,326.00
Assigned for	2749	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	1,852,326.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	124,211,753.00
<b>Total Fund Balances</b>	2700	149,248,489.00	50,227,489.00	618,887,898.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		156,898,212.00	64,043,403.00	812,408,566.00

The notes to financial statements are an integral part of this statement.  
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**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, 2022**

<b>Total Fund Balances - Governmental Funds</b>	618,887,898.00
Amounts reported for <i>governmental activities</i> 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.	1,322,348,234.00
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	179,507,879.00
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.	81,432,092.00
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	(1,089,619,807.00)
<b>Total Net Position - Governmental Activities</b>	<b>1,112,556,296.00</b>

The 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, 2022**

	Account Number	General 100	Federal Education Stabilization Fund 440	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Nonvoted Capital Improvement Fund 370
<b>REVENUES</b>						
Federal Direct	3100	2,546,978.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	3,513,081.00	95,596,933.00	0.00	0.00	0.00
State Sources	3300	336,323,670.00	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	440,634,741.00	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	150,524,279.00
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		23,666,655.00	0.00	3,467.00	62,357.00	397,478.00
Total Local Sources	3400	464,301,396.00	0.00	3,467.00	62,357.00	150,921,757.00
<b>Total Revenues</b>		806,685,125.00	95,596,933.00	3,467.00	62,357.00	150,921,757.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	510,295,963.00	49,761,101.00	0.00	0.00	0.00
Student Support Services	6100	33,850,242.00	8,568,929.00	0.00	0.00	0.00
Instructional Media Services	6200	3,388,872.00	234,824.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	9,965,178.00	4,499,294.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	8,079,544.00	4,855,022.00	0.00	0.00	0.00
Instruction-Related Technology	6500	7,883,936.00	343,556.00	0.00	0.00	0.00
Board	7100	1,714,812.00	16,770.00	0.00	0.00	0.00
General Administration	7200	4,801,466.00	4,434,974.00	0.00	0.00	0.00
School Administration	7300	53,737,673.00	1,799,153.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	11,350,250.00	39,721.00	0.00	0.00	0.00
Fiscal Services	7500	4,397,279.00	157,525.00	0.00	0.00	0.00
Food Services	7600	0.00	2,368,461.00	0.00	0.00	0.00
Central Services	7700	11,409,585.00	11,880,807.00	0.00	0.00	0.00
Student Transportation Services	7800	52,286,359.00	2,455,118.00	0.00	0.00	0.00
Operation of Plant	7900	75,822,394.00	2,717,659.00	0.00	0.00	0.00
Maintenance of Plant	8100	17,755,594.00	770,692.00	0.00	0.00	0.00
Administrative Technology Services	8200	8,562,184.00	549,753.00	0.00	0.00	0.00
Community Services	9100	5,491,566.00	3,900.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	111,798.00	0.00	52,676,584.00	0.00	0.00
Interest	720	86,924.00	0.00	16,673,678.00	201,525.00	0.00
Dues and Fees	730	0.00	0.00	28,212.00	3,001.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	301,317.00	0.00	0.00	0.00	44,567,193.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,221,574.00	139,674.00	0.00	0.00	0.00
<b>Total Expenditures</b>		822,514,510.00	95,596,933.00	69,378,474.00	204,526.00	44,567,193.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(15,829,385.00)	0.00	(69,375,007.00)	(142,169.00)	106,354,564.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	80,228.00	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	489,449.00	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	22,560,399.00	0.00	69,378,062.00	744,798.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	(43,344,934.00)
<b>Total Other Financing Sources (Uses)</b>		23,130,076.00	0.00	69,378,062.00	744,798.00	(43,344,934.00)
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>						
Fund Balances, July 1, 2021	2800	164,322,195.00	0.00	3,055.00	602,629.00	63,009,630.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	171,622,886.00	0.00	3,082.00	20,098,505.00	227,687,447.00

The 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, 2022**

	Account Number	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	14,891,351.00	17,438,329.00
Federal Through State and Local	3200	0.00	120,956,210.00	220,066,224.00
State Sources	3300	8,141,003.00	4,523,864.00	348,988,537.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	440,634,741.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	150,524,279.00
Local Sales Taxes	3418, 3419	115,800,155.00	0.00	115,800,155.00
Charges for Service - Food Service	345X	0.00	556,455.00	556,455.00
Impact Fees	3496	35,591,196.00	0.00	35,591,196.00
Other Local Revenue		221,485.00	27,419,909.00	51,771,351.00
Total Local Sources	3400	151,612,836.00	27,976,364.00	794,878,177.00
<b>Total Revenues</b>		159,753,839.00	168,347,789.00	1,381,371,267.00
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	61,597,428.00	621,654,492.00
Student Support Services	6100	0.00	6,822,214.00	49,241,385.00
Instructional Media Services	6200	0.00	305,992.00	3,929,688.00
Instruction and Curriculum Development Services	6300	0.00	16,395,633.00	30,860,105.00
Instructional Staff Training Services	6400	0.00	5,404,104.00	18,338,670.00
Instruction-Related Technology	6500	0.00	62,399.00	8,289,891.00
Board	7100	0.00	0.00	1,731,582.00
General Administration	7200	0.00	3,332,672.00	12,569,112.00
School Administration	7300	0.00	1,842,667.00	57,379,493.00
Facilities Acquisition and Construction	7410	0.00	342,790.00	11,732,761.00
Fiscal Services	7500	0.00	2,703.00	4,557,507.00
Food Services	7600	0.00	56,098,664.00	58,467,125.00
Central Services	7700	0.00	394,773.00	23,685,165.00
Student Transportation Services	7800	0.00	830,257.00	55,571,734.00
Operation of Plant	7900	0.00	316,459.00	78,856,512.00
Maintenance of Plant	8100	0.00	663.00	18,526,949.00
Administrative Technology Services	8200	0.00	0.00	9,111,937.00
Community Services	9100	0.00	520,298.00	6,015,764.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	256,000.00	53,044,382.00
Interest	720	0.00	27,400.00	16,989,527.00
Dues and Fees	730	0.00	4,471.00	35,684.00
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	87,756,219.00	342,895.00	132,967,624.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	1,381,403.00	2,742,651.00
<b>Total Expenditures</b>		87,756,219.00	156,281,885.00	1,276,299,740.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		71,997,620.00	12,065,904.00	105,071,527.00
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	80,228.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	489,449.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	92,683,259.00
Transfers Out	9700	(49,338,325.00)	0.00	(92,683,259.00)
<b>Total Other Financing Sources (Uses)</b>		(49,338,325.00)	0.00	569,677.00
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		22,659,295.00	12,065,904.00	105,641,204.00
Fund Balances, July 1, 2021	2800	126,589,194.00	38,161,585.00	513,246,694.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	149,248,489.00	50,227,489.00	618,887,898.00

The notes to financial statements are an integral part of this statement.  
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**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, 2022**

<b>Net Change in Fund Balances - Governmental Funds</b>	105,641,204.00
Amounts reported for <i>governmental activities</i> 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.	(4,680,814.00)
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.	(303,730.00)
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	508,230.00
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.	57,238,845.00
Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds.	37,698,335.00
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.	<u>17,276,692.00</u>
<b>Change in Net Position of Governmental Activities</b>	<u><u>213,378,762.00</u></u>

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2022

	Account Number	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		
<b>ASSETS</b>											
Current assets:											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	700,638.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,189,715.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,833,363.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95,023,716.00
Noncurrent assets:											
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:											
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,999.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,996.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95,025,719.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>											
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>											
Current liabilities:											
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,002.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,536,843.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,568,845.00
Long-term liabilities:											
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,559,621.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,379.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,640,024.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total long-term liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,232,024.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,800,869.00
<b>DEFERRED INFLOWS OF RESOURCES</b>											
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET POSITION</b>											
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,922,847.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,224,850.00

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, 2022

	Account Number	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		Totals
<b>OPERATING REVENUES</b>											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,289,988.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,123.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,345,111.00
<b>OPERATING EXPENSES</b>											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	265,837.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	88,892.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,654,208.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,177,113.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	801.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	107,186,851.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,158,260.00
<b>NONOPERATING REVENUES (EXPENSES)</b>											
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,368.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,368.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,280,628.00
Transfers In	3600	0.00	0.00	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	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,280,628.00
Net Position, July 1, 2021	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,944,222.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2022	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,224,850.00

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF LEE COUNTY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2022

	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		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,767,968.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(16,056,302.00)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(359,462.00)
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
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(92,239,647.00)
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,112,557.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,368.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(15,622,368.00)
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(15,500,000.00)
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	612,557.00
Cash and cash equivalents - July 1, 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	388,081.00
Cash and cash equivalents - June 30, 2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000,638.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,158,260.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	801.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	845,901.00
(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
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,733.00)
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(402,093.00)
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(423,045.00)
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,062,534.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,045,703.00)
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,112,557.00
<b>Noncash investing, capital and financing activities:</b>										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**June 30, 2022**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
<b>ASSETS</b>					
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	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
<b>ADDITIONS</b>					
Miscellaneous	3495				0.00
<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
Total Contributions		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
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The 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, 2022**

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	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	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	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
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	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
Nondepreciable Capital Assets		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 Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Amortization	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
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	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 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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	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 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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Services	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
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The 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, 2022

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

**General Revenues:**

*Taxes:*

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

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

**Change in Net Position**

- Net Position, July 1, 2021
- Adjustments to Net Position
- Net Position, June 30, 2022

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The 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 (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS**

Major Component Unit Name

For the Fiscal Year Ended June 30, 2022

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

**General Revenues:**

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Position**

Net Position, July 1, 2021

Adjustments to Net Position

Net Position, June 30, 2022

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The 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 (CONTINUED)  
 MAJOR AND NONMAJOR COMPONENT UNITS  
 TOTAL NONMAJOR COMPONENT UNITS  
 For the Fiscal Year Ended June 30, 2022

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

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers
- Total General Revenues, Special Items, Extraordinary Items and Transfers**
- Change in Net Position**
- Net Position, July 1, 2021
- Adjustments to Net Position
- Net Position, June 30, 2022

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The 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  
TOTAL COMPONENT UNITS  
For the Fiscal Year Ended June 30, 2022**

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

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	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
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	0.00
<b>Change in Net Position</b>	0.00
Net Position, July 1, 2021	0.00
Adjustments to Net Position	0.00
Net Position, June 30, 2022	0.00

The notes to financial statements are an integral part of this statement.  
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**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 seven 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 Nos. 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: Florida Southwestern Collegiate High School, Oasis Elementary School South, Oasis Middle School, Oasis Elementary School North, and Oasis 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 eighteen 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 independent certified public accountants and are on file at the District's administrative office.

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

*Athenian Academy Charter School* - The school's charter was granted January 9, 2018, for a grade K-8 school. As of June 30, 2022, the school was a grade K-8 school. The school is located in Fort Myers, Florida.

*Bonita Springs Charter School* – The school's charter was granted December 18, 2001, for a grade K-8 school. As of June 30, 2022, the school was a grade K-8 school. The school is located in Bonita Springs, 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, 2022, 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, 2022, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

*DJB Technical Academy, Inc.* - The school's charter was granted March 12, 2013, for a grade 9-12 school. As of June 30, 2022, the school was a grade 9-12 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, 2022, 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, 2022, 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, 2022, the school was a grade 9-12 school. The school is located in Fort Myers, Florida.

*The Heights Charter School* – The school’s charter was granted December 08, 2015, for a grade K-3 school. As of June 30, 2022, the school was a grade K-3 school. The school is located in Fort Myers, Florida.

*Heritage Charter School, Inc.* – The school’s charter was granted May 3, 2011, for a grade K-8 school. As of June 30, 2022, the school was a grade K-8 school. The school is located in Cape Coral, Florida.

*Island Park Charter High School, Inc.* – The school’s charter was granted April 01, 2014, for a grade 9-12 school. As of June 30, 2022, 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, 2022, the school was a grade K-5 school. The school is located in Boca Grande, Florida.

*Mid Cape Global Academy* – The school’s charter was granted August 20, 2002, for a grade K-8 school. As of June 30, 2022, the school was a grade K-8 school. The school is located in Cape Coral, Florida.

*Northern Palms Charter High School* - The school’s charter was granted April 28, 2015, for a grade 9-12 school. As of June 30, 2022, the school was a grade 9-12 school. The school is located in North Fort Myers, Florida.

*North Nicholas High School* - The school’s charter was granted October 23, 2007, for a grade 9-12 school. As of June 30, 2022, the school was a grade 9-12 school. The school is located in Cape Coral, Florida.

*Oak Creek Charter School of Bonita Springs, Inc.* – The school’s charter was granted September 23, 2008, for a grade K-8 school. As of June 30, 2022, the school was a grade K-8 school. The school is located in Bonita Springs, Florida.

*Palm Acres Charter High School, Inc.* – The school’s charter was granted March 11, 2014, for a grade 9-12 school. As of June 30, 2022, the school was a grade 9-12 school. The school is located in Lehigh Acres, Florida.

*Six Mile Charter Academy* – The school’s charter was granted August 10, 2004, for a grade K-8 school. As of June 30, 2022, 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. *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 (e.g., 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 except for interfund services provided and used. 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 Education Stabilization* accounts for certain Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act funding provided as emergency relief to school districts to address the impact of the COVID-19 on elementary and secondary schools.
- *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.

Additionally, the District reports the following fund type:

- *Internal Service Funds* account for the self-insurance programs.

Separate financial statements are provided for governmental funds, and proprietary funds.



***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 fund financial statements. 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 judgments and compensated absences are recognized when due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources. 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.

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, student 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, 2022, 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, up to specified limits, and/or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes. The Statement of Cash Flows considers cash as those accounts used as demand deposit accounts.

Cash balances from all funds are combined and invested to the extent available. Earnings are allocated monthly to each fund based on a rolling monthly average balance of cash and investments.

### ***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. The investment earnings are allocated to each fund based on a rolling monthly average investment balance in that fund. Investments consist of direct obligations of the United States Treasury, corporate notes, money market funds, municipal obligations, 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, Florida Cooperative Liquid Asset Security System (FLCLASS), Florida Public Assets for Liquidity Management (FLPALM) and Florida Fixed Income Trust (FL-FIT) investment pools created by Sections 218.405 and 218.417, Florida Statutes. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME and FLPALM which are Securities and Exchange Commission Rule 2a7-like external investment pools, as of June 30, 2022, 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.

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

### ***Fair Value Measurement***

The district categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted process in active markets for identical assets; Level 2 inputs are significant other observable inputs, Level 3 inputs are significant unobservable inputs.

### ***Inventory***

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost using the average cost method 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 recorded at the value established by the Bureau of Food Distribution, Florida Department of Agriculture and Consumer Services using the average cost method. The costs of inventories are recorded as expenditures when used (the consumption method) rather than purchased. The inventories at year-end are reported as non-spendable fund balance.

### ***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 estimated acquisition 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.

***Leases***

Leases are defined by the District as the right to use an underlying asset. As lessee, the District recognizes a lease liability and an intangible right-of-use lease asset at the beginning of a lease unless the lease is considered a short-term lease or transfers ownership of the underlying asset. Right-of-use lease assets are measured based on the net present value of the future lease payments at inception, using the weighted average cost of capital, which approximate the incremental borrowing rate. Remeasurement of a lease liability occurs when there is a change in the lease term and/or other changes that are likely to have a significant impact on the lease liability.

The District calculates the amortization of the discount on the lease liability and report that amount as outflows of resources. Payments are allocated first to accrued interest liability and then to the lease liability. Variable lease payments based on the usage of the underlying assets are not included in the lease liability calculations but are recognized as outflows of resources in the period in which the obligation was incurred.

As lessor, the District recognizes a lease receivable. The lease receivable is measured using the net present value of future lease payments to be received for the lease term and deferred inflow of receivables at the beginning of the lease term. Periodic amortization of the discount on the receivable are reported as interest revenue for that period. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease. This recognition does not apply to short-term leases, contracts that transfer ownership, leases of assets that are investments, or certain regulated leases. Any initial direct costs are reported as an outflow of resources for that period. Re-measurement of lease receivables occur when there are modifications, including but not limited to changes in the contract price, lease term, and adding or removing an underlying asset to the lease agreements. In the case of a partial or full lease termination, the carrying value of the lease receivable and the related deferred inflow of resources will be reduced and will include a gain or loss for the difference.

For lease contracts that are short term, the District recognizes short term lease payments as inflows of resources (revenues) based on the payment provisions of the lease contract. Liabilities are only recognized if payments are received in advance, and receivables are only recognized if payments are received subsequent to the reporting period.

### ***Unearned Revenues***

Unearned revenues represent revenues collected in advance of services performed and will be recognized when the services are rendered.

### ***Pensions***

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS's and the HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

The District's retirement plans and related amounts are 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 premiums or discounts.

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.

### ***Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net

position that applies to future periods and so will *not* be recognized as an outflow of resources (expense) until then. The District has three items that qualify for reporting in this category. The first is the deferred amount on refunding. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second is the deferred amount on pension. A deferred amount on pension results from the difference in the expected and actual amounts of experience, earnings and contributions. This amount is deferred and amortized over the service life of all employees that are provided with pensions through the pension plan except earnings which are amortized over 5 years. The third is the deferred amount on other postemployment benefit (OPEB). A deferred amount on OPEB results from the difference in the expected and actual amounts of experience, earnings and contributions. This amount is deferred and amortized over the service life of all employees that are provided with benefits through the OPEB plan except earnings which are amortized over 11 years.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has five items that qualify for reporting in this category. The first is the deferred amount on refunding. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second is the deferred amount on pension. A deferred amount on pension results from the difference in the expected and actual amounts of experience, earnings, and contributions. This amount is deferred and amortized over the service life of all employees that are provided with pensions through the pension plan except earnings which are amortized over 5 years. The third is the deferred amount on other postemployment benefit (OPEB). A deferred amount on OPEB results from the difference in the expected and actual amounts of experience, earnings and contributions. This amount is deferred and amortized over the service life of all employees that are provided with benefits through the OPEB plan except earnings which are amortized over 11 years. The fourth item is the unavailable revenue from the State of Florida for Capital Outlay & Debt Service revenue that qualifies as a deferred inflow of resources and it is shown in the governmental funds Balance Sheet under the modified accrual basis of accounting. The fifth is the deferred amount on lease receivables. In governmental funds, revenues not received within sixty days of the year-end are deferred until collected as they do not meet the availability criteria. The District currently has unavailable revenue for lease receivables.

### ***Net Position Flow Assumption***

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

### ***Fund Balance Flow Assumptions***

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted sources (the total of restricted, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, assigned, and unassigned fund balance in the governmental fund financial statements, a flow

assumption must be made about the order in which the resources are considered to be applied. It is the District's procedure to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, assigned fund balance is depleted first followed by unassigned fund balance.

### ***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 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 specified time 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 2021 tax levy on September 08, 2021. 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.

### ***Capital Outlay Surtax***

In November 2018, the voters of Lee County approved a one-half cent school capital outlay surtax on sales in the County for 10 years, effective January 1, 2019, to pay for the construction and renovation of school facilities,



safety initiatives, maintenance at schools and technology projects in accordance with Section 212.055(6), Florida Statutes.

### ***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.

## **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 fair 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, 2022, the carrying amount of the District's bank deposits was \$95,400,640 and the respective bank balances totaled \$111,291,900.

### ***2-B. Investments***

The District's investment policy permits investments in the Florida PRIME, FL CLASS, FLPALM, FL-FIT, 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 fair value to changes in interest rates, the effective duration method accounts for any call (early redemption) features which a security may have.

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FL PALM and Florida PRIME are external investment pools that are not registered with the Securities Exchange Commission (SEC), but do operate in a manner consistent with the SEC’s Rule 2a7 off the Investment Company Act of 1940. Rule 2a7 allows funds to use amortized cost to maintain a constant net asset value (NAV) of \$1.00 per share. Accordingly, the District’s investments in both FLPALM and Florida PRIME are reported at the account balance which is amortized cost. There are no restrictions or fees to withdrawal from either of these pools.

All of the District’s recurring fair value measurements as of June 30, 2022, are valued using a matrix pricing model (Level 2 inputs).

As of June 30, 2022, the District had the following investments:

	Amount	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Investments by fair value level</b>				
External Investment Pool:				
Florida Fixed Income Trust	\$ 129,756,083	\$ -	\$ 129,756,083	\$ -
Florida Cooperative Liquid Assets Security System	118,472,034	-	118,472,034	-
United States Treasury Securities	86,714,844	-	86,714,844	-
Obligations of United States Government				
Agencies and Instrumentalities	3,030,195	-	3,030,195	-
Bonds and Notes	16,132,582	-	16,132,582	-
<b>Total investments by fair value level</b>	<b>\$ 354,105,738</b>	<b>\$ -</b>	<b>\$ 354,105,738</b>	<b>\$ -</b>
<b>Investments measured at amortized cost</b>				
External Investment Pool:				
Florida PRIME <sup>1</sup>	\$ 138,991,015			
Florida Public Assets for Liquidity Management	116,176,725			
Money Market Funds	57,882,237			
<b>Total investments measured at amortized cost</b>	<b>313,049,977</b>			
<b>Total District Investments, Governmental Activities</b>	<b>\$ 667,155,715</b>			

Note (1) At June 30, 2022, investments totaling \$99,041,649 were held under trust agreements in connection with Certificates of Participation, Series 2011A-QSCB, 2012B, 2013A, 2014A/B, 2016A, 2017A/B, 2019A and 2020A financing agreements. (See Note 8).

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**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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, FLCLASS, FLPALM, and FL-FIT investment pools are 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. As of June 30, 2022, the WAM for Florida PRIME is 28 days, FLCLASS is 66 days, FLPALM is 26 days, FL-FIT Cash Pool is 33 days, and FL-FIT Enhanced Cash is 163 days.

**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 Florida PRIME 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 Funds Trust Funds. As of June 30, 2022, the District had investments totaling \$138,991,015 in Florida PRIME which had an AAAM rating by Standard and Poor's and are reported at amortized cost; \$118,472,034 in FLCLASS which had an AAAM rating by Standard and Poor's and are reported at fair value; \$116,176,725 in FLPALM which had an AAAM rating by Standard and Poor's and are reported at amortized cost; and \$129,756,083 in FL-FIT which had an AA Af rating by Standard and Poor's and are 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, 2022, the District held \$86,714,844 of US Treasuries.
- 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, 2022, the District held \$16,132,582 of corporate notes of which had an S&P rating between A- and AA+.
- d. Municipal Obligations purchased for investment is a general obligation or revenue obligation of any state of the United States, the District of Columbia, or any territorial possession of the United States or of any political subdivision, institution, department, agency, instrumentality, or authority of any such governmental entities, 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

municipal obligations shall be five (5) years from the date of purchase. As of June 30, 2022, the District held \$3,030,195 of municipal obligations of which had an S&P rating between AA and AA+.

- e. Commercial Paper purchased for investment must be rated, at the time of purchase, in the highest 308 tier (A-1, P-1 or F-1 or higher) by a minimum of two nationally recognized rating agencies. The maximum length to maturity for corporate notes shall be two hundred seventy (270) days from the date of purchase. As of June 30, 2022, the District held \$0 of commercial paper.
- f. U.S. Federal Government Agency Securities and U.S. Government - Sponsored Agencies/Federal Instrumentalities.
- g. Repurchase Agreements fully collateralized at 102 percent of fair value by U.S. Treasuries, U.S. Government Agencies, U.S. Government - Sponsored Agencies/Federal Instrumentalities.
- h. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency. As of June 30, 2022, the District had investments in US Bank First American Government Obligation Class Y Money Market Funds with a fair value of \$56,766,536, which were rated AAAM by Standard and Poor's; and Fidelity Institutional Government Class I Money Market Fund with a fair value of \$1,115,701, which were rated AAAM by Standard and Poor's.
- i. Certificates of Deposit, collateralized at 102 percent of fair value, by U.S. Treasuries, U.S. Government Agencies, U. S. Government - Sponsored Agencies/Federal Instrumentalities.
- j. 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***

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. 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, 2022, 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 are held pursuant to a trust agreement in connection with the issuance of various Certificates of Participation.

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

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's Investment Policy specifies the maximum percentage allocation to any single investment

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type as well as the maximum percentage holding per issuer. Up to 100 percent of the portfolio may be invested in U.S. Government securities, 75 percent may be invested in Federal Instrumentalities (US government sponsored agencies) with no more than 25 percent with a single issuer and 50 percent may be invested in US government agencies with no more than 10 percent with a single issuer. Corporate Notes are limited to 20 percent of the portfolio with no more than 5 percent with a single issuer. Commercial Paper is limited to 25 percent of the portfolio with no more than 5 percent with a single issuer.

As of June 30, 2022, 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. These receivables and the remaining accounts receivable are considered to be fully collectable. As such, no allowance for uncollectible accounts receivable is recorded. At June 30, 2022, the District has recorded due from other agencies as follows:

	Capital Projects Fund					Total
	General Fund	Capital Projects- Local Capital Improvement Tax Fund	Certificates of Participation/ Impact Fees/ State Grants	Special Revenue- Federal Education Stabilization Fund	Nonmajor Governmental Funds	
<b>Federal and State Sources</b>						
Fuel Tax	\$ -	\$ -	\$ 8,307	\$ -	\$ -	\$ 8,307
Grants and Entitlements	314,216	-	-	22,308,363	12,911,148	35,533,727
Motor Vehicle License Tax	-	-	-	-	3,553,141	3,553,141
Public Education Capital Outlay	-	-	2,526,731	-	-	2,526,731
ROTC	119,972	-	-	-	-	119,972
State License Tax	94,486	-	-	-	-	94,486
Meal Claims	-	-	-	-	7,526,976	7,526,976
<b>Local Sources</b>						
Sales Tax	-	-	11,989,187	-	-	11,989,187
Impact fees	-	-	6,753,410	-	-	6,753,410
Property Taxes	6,245,670	2,133,570	-	-	-	8,379,240
Other	741,026	-	-	-	-	741,026
<b>Total</b>	<b>\$ 7,515,370</b>	<b>\$ 2,133,570</b>	<b>\$ 21,277,635</b>	<b>\$ 22,308,363</b>	<b>\$ 23,991,265</b>	<b>\$ 77,226,203</b>

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**NOTE 4: CONSTRUCTION AND OTHER CONTRACT COMMITMENTS**

Construction Commitments

The following is a summary of major construction commitments as of June 30, 2022.

PROJECTS	Original Contract	Completed to date 6/30/2022	Balance Committed 6/30/2022
New K-8 #7067			
Other	\$ 7,342,387	\$ 3,292,402	\$ 4,049,985
Franklin Park Elem #7068			
Other	3,207,138	588,497	2,618,641
Veteren's Park K-8 #7169			
Other	799,796	744,796	55,000
New Elementary J #7257			
Contractor	19,324,583	-	19,324,583
Other	4,082,726	1,973,939	2,108,787
Lehigh Middle Addition #7258			
Contractor	5,591,459	-	5,591,459
Other	592,075	393,731	198,344
G. Weaver Hipps Elem Pre-K			
Other	604,060	114,600	489,460
Marine Mechanic Academy			
Other	9,663	9,663	-
Land Purchases	939,228	939,228	-
Walkway Canopies	222,249	201,282	20,967
Sidewalks	2,051,711	208,005	1,843,706
Fences	13,575	7,575	6,000
School Security Upgrades	1,448,674	980,465	468,209
Total	\$ 46,229,324	\$ 9,454,183	\$ 36,775,141

Encumbrances

Appropriations in governmental fund types are encumbered upon issuance of purchase orders for goods and/or services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered. The District uses encumbrance accounting for recording purchase order commitments for goods and services. At June 30, 2022, the District has recorded encumbrances as follows:

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<u>Funds</u>	<u>Encumbrances</u>
Major Funds:	
General	\$ 2,394,637
Capital Projects:	
Local Capital Improvement Tax	44,662,856
Certificates of Participation/Impact	
Fees/State Grants	28,286,443
Non-major Governmental Funds	<u>1,612,615</u>
Total	<u>\$ 76,956,551</u>

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**NOTE 5: CAPITAL ASSETS**

Capital asset balances and activities for the fiscal year ended June 30, 2022, were as follows:

	Balance July 1, 2021	Additions	Deductions	Balance June 30, 2022
<b>Governmental activities:</b>				
<i>Capital Assets not being depreciated</i>				
Land	\$ 188,742,375	\$ 7,243,652	\$ -	\$ 195,986,027
Construction in Progress	124,957,949	20,383,970	(135,887,736)	9,454,183
Total Capital Assets not being depreciated	<u>313,700,324</u>	<u>27,627,622</u>	<u>(135,887,736)</u>	<u>205,440,210</u>
<i>Capital Assets being depreciated/amortized</i>				
Improvements other than Buildings	53,913,068	1,631,001	-	55,544,069
Buildings	1,567,214,803	132,830,533	(35,269)	1,700,010,067
Furniture, Fixtures and Equipment	93,604,832	13,459,723	(5,350,629)	101,713,926
Intangible right to use, Furniture, Fixtures and Equipment	-	352,214	-	352,214
Motor Vehicles	110,084,884	7,343,547	(4,704,586)	112,723,845
Audio Visual Materials	90,978	-	(6,252)	84,726
Software	28,148,085	3,902	(323,132)	27,828,855
Total Capital Assets being depreciated/amortized	<u>1,853,056,650</u>	<u>155,620,920</u>	<u>(10,419,868)</u>	<u>1,998,257,702</u>
<i>Less accumulated depreciation/amortization for:</i>				
Improvements other than Buildings	26,911,407	1,567,684	-	28,479,091
Buildings	659,743,693	32,516,510	(35,269)	692,224,934
Furniture, Fixtures and Equipment	58,031,055	9,858,189	(5,308,040)	62,581,204
Intangible right to use, Furniture, Fixtures and Equipment	-	216,390	-	216,390
Motor Vehicles	75,734,596	6,745,524	(4,704,574)	77,775,546
Audio Visual Materials	89,708	227	(6,252)	83,683
Software	18,913,737	1,137,096	(62,003)	19,988,830
Total accumulated depreciation/amortization	<u>839,424,196</u>	<u>52,041,620</u>	<u>(10,116,138)</u>	<u>881,349,678</u>
Capital Assets being depreciated/amortized, Net	<u>1,013,632,454</u>	<u>103,579,300</u>	<u>(303,730)</u>	<u>1,116,908,024</u>
<b>Governmental Activities Capital Assets, Net</b>	<u>\$ 1,327,332,778</u>	<u>\$ 131,206,922</u>	<u>\$ (136,191,466)</u>	<u>\$ 1,322,348,234</u>



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Depreciation/amortization expense was charged to Governmental Functions as follows:

Governmental Function	Amount
Instruction	\$ 1,322,133
Student Support Services	77,930
Instructional Media Services	8,118
Instruction and Curriculum Development Services	12,508
Instructional Staff Training Services	2,722
Instruction Related Technology	15,978
General Administration	286
School Administration	48,309
Facilities Services	48,791,705
Fiscal Services	3,437
Food Services	1,095,153
Central Services	68,635
Student Transportation Services	190,940
Operation of Plant	38,847
Maintenance of Plant	282,941
Administrative Technology Services	39,733
Community Services	42,245
<b>Total Depreciation Amortization Expense- Governmental Function:</b>	<b>\$ 52,041,620</b>

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

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

<b>Funds</b>	<b>Interfund Receivable</b>	<b>Interfund Payable</b>
Major Funds		
General	\$ 34,414,600	\$ 15,595,138
Special Revenue:		
Federal Education Stabilization	2,194,119	24,253,202
Capital Projects:		
Local Capital Improvement Tax	847	11,147
Certificates of Participation/Impact		
Fees/State Grants	27,405	27,401
Non-major Governmental Funds	89,118	12,672,564
Proprietary Funds	15,833,363	-
	<u>\$ 52,559,452</u>	<u>\$ 52,559,452</u>
Total		

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:

<b>Funds</b>	<b>Transfers In</b>	<b>Transfers Out</b>
Major Funds		
General	\$ 22,560,399	\$ -
Debt Service Fund:		
Certificates of Participation	69,378,062	-
ARRA Economic Stimulus	744,798	-
Capital Projects:		
Local Capital Improvement Tax	-	43,344,934
Certificates of Participation/Impact		
Fees/State Grants	-	49,338,325
	<u>\$ 92,683,259</u>	<u>\$ 92,683,259</u>
Total		

The majority of the transfers out of the Capital Projects funds 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: SHORT-TERM DEBT**

*Tax Anticipation Notes*

On November 01, 2021, the District issued Tax Anticipation Notes (“TANS”), Series 2021 for \$35,000,000. Note proceeds were used to pay fiscal year 2022 District operating expenditures prior to the receipt of ad-valorem taxes. The notes were repaid in March 2022.

Short-term debt activity for the year ended June 30, 2022 was as follows:

	Beginning Balance July 1, 2021	Issued	Redeemed	Ending Balance June 30, 2022
Tax anticipation notes	\$ -	\$ 35,000,000	\$ (35,000,000)	\$ -
Total short-term debt	\$ -	\$ 35,000,000	\$ (35,000,000)	\$ -

**NOTE 8: NONCURRENT LIABILITIES**

*8-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 2011A-QSCB (original issue: \$27,009,000); Series 2012B (original issue: \$149,015,000); Series 2013A (original issue: \$25,287,000); Series 2014A (original issue: \$72,340,000); Series 2014B (original issue: \$60,220,000); Series 2016A (original issue: \$61,080,000); Series 2017A (original issue: \$60,177,000); Series 2017B (original issue: \$46,155,000); Series 2019A (original issue: \$90,375,000); and Series 2020A (original issue: \$45,760,000) 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 0.46 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

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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 2036.

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

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 2013A

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

Series 2014A

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

Series 2014B

Two Elementary Schools  
Seven Additions to Existing Schools

Series 2016A

One High School

Series 2017A

Six Elementary Schools  
One Middle School  
One High School

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Series 2017B

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

Series 2019A

One High School  
 One School Addition

Series 2020A

One Middle School

The lease payments are payable by the District semi-annually on December 31 and June 30 at interest rates ranging from 1.91 to 5.00 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:

Fiscal Year Ending June 30	Total	Certificates of Participation		Certificates of Participation from Direct Borrowings of Debt	
		Principal	Interest	Principal	Interest
2023	\$ 63,478,748	\$ 30,605,000	\$ 12,120,350	\$ 18,064,000	\$ 2,689,398
2024	62,623,658	25,455,000	10,640,913	24,278,000	2,249,745
2025	63,029,532	26,880,000	9,394,262	25,132,000	1,623,270
2026	90,003,496	31,615,000	8,089,063	49,325,000	974,433
2027	54,977,069	40,460,000	6,633,313	7,705,000	178,756
2028-2032	84,069,337	72,230,000	11,839,337	-	-
2033-2036	28,073,550	25,370,000	2,703,550	-	-
Total Minimum Lease Payments	446,255,390	252,615,000	61,420,788	124,504,000	7,715,602
Add: Unamortized Premium/Discount, net	24,197,575	24,197,575		-	
Total Certificates of Participation Payable	\$ 470,452,965	\$ 276,812,575	\$ 61,420,788	\$ 124,504,000	\$ 7,715,602

The District does not have any outstanding or unused lines of credit. The District's certificates of participation from direct borrowings contain a provision that in an event of default or upon the termination of the lease agreement prior to the payment of all scheduled lease payments, the District shall immediately surrender and deliver possession of all facilities financed under the Master Lease. All Certificates of Participation issued are subject to arbitrage rebate. At June 30, 2022, there was no arbitrage rebate liability.

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**8-B. Notes Payable**

Notes payable are comprised of the following:

**Notes Payable from direct borrowings**

Balance at 6/30/22

Bank of America Bank Loan

\$1,447,460 borrowed 9-27-12, under provisions of Section 1013.23, Florida statutes. Interest rate of 1.64%. Proceeds used to complete energy efficiency measures at various school sites. The Board repaid \$166,584 during the 2021-22 fiscal year.

\$ 42,074

Bank of America Bank Loan

\$20,000,000 borrowed 9-30-16, under provisions of Section 1011.14, Florida statutes. Interest rate of 1.33%. Proceeds used to purchase 190 school buses. The Board repaid \$4,157,000 during the 2021-22 fiscal year.

-

Total Notes Payable

\$ 42,074

The District's notes payable from direct borrowings contain a provision that in an event of default or upon the termination of the note agreement prior to the payment of all scheduled note payments, the District shall immediately surrender and deliver possession of all equipment financed under the agreement.

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Amounts needed for the planned extended repayment of the bank loans as of June 30, 2022 are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
<b>Notes Payable</b>			
2023	\$ 42,188	\$ 42,074	\$ 115
<b>Total Notes Payable</b>	<b>\$ 42,188</b>	<b>\$ 42,074</b>	<b>\$ 115</b>

**8-C. Bonds Payable**

The following is a description of bonded debt issues:

State School Bonds: The SBE 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 SBE Bonds. The original amount of SBE bonds issued was \$2,103,000. The State Board of Education and the SBA administer principal and interest payments, investment of debt service fund resources, and compliance with reserve requirements.

Bonds payable at June 30, 2022, are as follows:

Bond Type	Amount Outstanding	Interest Rate (Percent)	Annual Maturity to
State School Bonds			
Series 2011A	\$ 110,000	3.00	2023
Series 2014A	<u>129,000</u>	5.00	2024
Sub-total	239,000		
Add: Unamortized Premium/Discount, net	<u>5,529</u>		
<b>Total Bonds Payable</b>	<b>\$ 244,529</b>		

State school bonds are not considered direct borrowings or direct placements of debt.

The annual requirements to amortize all bonded debt outstanding as of June 30, 2022, including interest payments, are as follows:

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Fiscal Year Ending June 30	Total	Principal	Interest
<b>State School Bonds</b>			
2023	\$ 255,700	\$ 239,000	\$ 16,700
2024	145,950	139,000	6,950
Sub-total Bonds Payable	401,650	378,000	23,650
Add: Unamortized Premium/Discount, net	5,529	5,529	-
<b>Total Bonds Payable</b>	<b>\$ 407,179</b>	<b>\$ 383,529</b>	<b>\$ 23,650</b>

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***Changes in NonCurrent Liabilities***

Noncurrent liability balances and activity for the year ended June 30, 2022, were as follows:

	Balance 6/30/2021	Additions	Deductions	Balance 6/30/2022 *	Amounts Due Within One Year
<b>Governmental Activities</b>					
<i>Long-Term Debt</i>					
Bonds Payable	\$ 634,000	\$ -	\$ 256,000	\$ 378,000	\$ 239,000
Bond Premium	19,499	-	13,970	5,529	-
Certificates of Participation Payable	425,472,000	-	48,353,000	377,119,000	48,669,000
Certificates of Participation Premium	28,170,037	-	3,972,462	24,197,575	-
Certificates of Participation Discount	(54,361)	-	(54,361)	-	-
Leases Payable	-	248,166	111,797	136,369	92,411
Notes Payable	4,365,658	-	4,323,584	42,074	42,074
Total Long-Term Debt	458,606,833	248,166	56,976,452	401,878,547	49,042,485
<i>Other Noncurrent Liabilities</i>					
Estimated Early Retirement Payable	1,192,000	-	47,000	1,145,000	21,800
Net Pension Liability	567,716,145	146,493,171	467,814,292	246,395,024	860,197
Estimated Insurance Claims Payable	25,239,401	91,177,113	92,239,647	24,176,867	13,536,843
Postemployment Benefits Payable	51,818,919	4,212,266	3,569,196	52,461,989	-
Liability for Compensated Absences	69,767,278	28,799,725	27,932,139	70,634,864	5,952,025
Total Other Liabilities	715,733,743	270,682,275	591,602,274	394,813,744	20,370,865
Total Noncurrent Liabilities	\$ 1,174,340,576	\$ 270,930,441	\$ 648,578,726	\$ 796,692,291	\$ 69,413,350

\* Payments on the bonds and notes payable are made by the debt service fund. Payments on the estimated insurance claims payable are made by the Internal Service Fund. The early retirement payable, net pension liability and compensated absences liabilities are generally liquidated with the resources of the General and Special Revenue funds. Other postemployment benefits payable represents an implicit subsidy under GASB Statement No. 75 and will be included in future health insurance premiums charged to the General and Special Revenue funds.

*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 \$32,379 liability for compensated absences in the Internal Service Fund is included in the above amounts.

**NOTE 9: DEFEASED DEBT**

In prior years, the District defeased a portion of the Certificates of Participation, Series 2012B by creating a separate irrevocable trust fund. New debt was issued and the proceeds were used to purchase U.S. Government securities that were placed in the trust fund. 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, 2022, the amount of defeased debt outstanding is \$29,030,000.

**NOTE 10: LEASES**

**Operating Leases**

**A. District as Lessee**

The District has obtained equipment through long-term operating leases. The terms and conditions for these leases varies. The leases are fixed, periodic payments over the lease term, which is 3 years. The interest ranges from zero percent to 9.19 percent and mature through 2025.

Principal and interest requirements for the lease liability at June 30, 2022 are as follows:

Fiscal Year Ending June 30	Total	General Government	
		Principal	Interest
2023	\$ 92,727	\$ 92,411	\$ 316
2024	38,391	38,350	41
2025	5,614	5,608	6
Total Lease Payable	\$ 136,732	\$ 136,369	\$ 363

**B. District as Lessor**

The District leases land space to various vendors for cell towers. The agreements are non-cancellable and terminate no later than December 2052. Rental payments may increase due to a change in the Consumer Price Index (CPI) rate or other economic indicators.

For the year ended June 30, 2022, payments are as follows:

Governmental	
	Fixed Payments
Rental, Land	\$ 150,008
Interest Revenue	100,131
Total	\$ 250,139

Principal and interest requirements to maturity for the lease receivable at June 30, 2022 are as follows:

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Fiscal Year Ending June 30	Total	General Government	
		Principal	Interest
2023	\$ 257,645	\$ 160,620	\$ 97,025
2024	265,373	171,673	93,700
2025	273,335	183,190	90,145
2026	281,535	195,183	86,352
2027	289,981	207,667	82,314
2028-2032	1,585,734	1,244,199	341,535
2033-2036	1,838,306	1,641,346	196,960
2037-2042	476,907	409,244	67,663
2043-2047	262,255	221,874	40,381
2048-2052	266,893	252,158	14,735
Total Lease Receivable	<u>\$ 5,797,964</u>	<u>\$ 4,687,154</u>	<u>\$ 1,110,810</u>

**NOTE 11: NET POSITION-NET INVESTMENT IN CAPITAL ASSETS**

In the government-wide statement of net position, the difference between total assets and total liabilities is net position. Generally accepted accounting principles require that net position be subdivided into the following three components: Net investment in capital assets, restricted net position, and unrestricted net position. The composition of net investment in capital assets as of June 30, 2022, is shown in the table below:

Description		
Total Capital Assets, Net of Accumulated Depreciation		\$ 1,322,348,234
Less Related Debt, Net of Unspent Proceeds:		
Certificates of Participation Payable	\$ 401,316,575	
Bonds Payable	383,529	
Leases Payable	136,369	
Deferred Amount on Refunding	(2,121,617)	
Unspent Proceeds	20,862,102	
Total Related Debt, Net of Unspent Proceeds		<u>(383,095,988)</u>
Net Investment in Capital Assets		<u>\$ 939,252,246</u>

**NOTE 12: 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. Florida Statute 1001.51, Duties and Responsibilities of District School Superintendent, delegates certain financial authority to the Superintendent.
- **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 and prepaid expenses totaling \$9,498,080 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. As such, the District does not report any committed fund balance. However, certain actions taken by the District qualify as an assignment of fund balance in accordance with GASB Statement No. 54. Included in assigned fund balance is an amount for purchase order obligations outstanding that have not been already included as restricted fund balance.

• **Restricted for State Required Carryover Programs, Other Purposes, 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 \$483,325,739 and represented \$23,813,524 in State required carryover programs, \$17,838,277 in other externally restricted grants and donations, \$10,008,336 in school restricted donations, \$20,144,108 in food service, \$20,110,009 in debt service and \$391,411,485 in capital projects.

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

The assigned fund balances total \$1,852,326. In accordance with GASB Statement No. 54, the District reports outstanding encumbrances, of \$1,852,326, that have not been previously reported as restricted or assigned. Encumbrances are supported by outstanding purchase orders issued through the established Board approved budget process.

• **Unassigned:**

The unassigned fund balance in the General Fund is \$124,211,753.

**NOTE 13: SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District’s State revenue for the 2021-22 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 223,139,821
Categorical Educational Programs:	
Class Size Reduction	99,009,277
Voluntary Prekindergarten Program	1,759,877
Workforce Development Program	10,515,091
Charter School Capital Outlay Funding	6,450,051
Motor Vehicle License Tax (Capital Outlay and Debt Service)	3,890,492
Food Service Supplement	691,311
State License Tax	515,605
Sales Tax Distribution	223,250
Miscellaneous	<u>2,793,762</u>
Total	<u>\$ 348,988,537</u>

**NOTE 14: PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2021 tax roll in fiscal year 2021-2022:

	<u>Mills</u>	<u>Amount</u>
<u>General Fund:</u>		
Nonvoted School Tax		
Required Local Effort	3.643	\$ 381,725,170
Basic Discretionary Local Effort	0.748	78,377,828
<u>Capital Projects Funds:</u>		
Nonvoted School Tax		
Local Improvements	<u>1.500</u>	<u>157,174,789</u>
Total	<u>5.891</u>	<u>\$ 617,277,787</u>

**NOTE 15: RETIREMENT PLANS – DEFINED BENEFIT PENSION PLANS**

The District follows GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, for reporting the employers’ proportionate share of the net pension liabilities for the FRS and HIS defined benefit pension plans.

**General Information about the FRS**

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under

the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree HIS Program, a cost-sharing multiple- employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost- sharing, multiple-employer retirement plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

The District's FRS and HIS pension expense totaled \$13,866,378 for the fiscal year ended June 30, 2022.

#### **FRS Defined Benefit Pension Plan**

*Plan Description.* The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- *Regular* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers* – Members who hold specified elective offices in local government.
- *Senior Management Service*– Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

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*Benefits Provided.* Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<b><i>Regular Class members initially enrolled before July 1, 2011</i></b>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<b><i>Regular Class members initially enrolled on or after July 1, 2011</i></b>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<b><i>Elected County Officers</i></b>	3.00
<b><i>Senior Management Service Class</i></b>	2.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

*Contributions.* The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2021-22 fiscal year were as follows:

<u>Class</u>	<u>Employee Contribution (Percent of Gross Salary)</u>	<u>Employer Contribution (Percent of Gross Salary)</u>
FRS, Regular	3.00	10.82
FRS, Elected County Officers	3.00	51.42
FRS, Senior Management Service	3.00	29.01
Deferred Retirement Option Program (Applicable to member from all of the above classes)	0.00	18.34
FRS, Re-employed Retiree	(A)	(A)

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

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*Note: Employer rates include the post-employment health insurance subsidy of 1.66 percent. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.*

The District's contributions to the Plan totaled \$43,862,359 for the fiscal year ended June 30, 2022. This excludes the HIS defined benefit pension plan contributions.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At June 30, 2022, the District reported a net pension liability of \$75,499,428 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportion was 0.999480968 percent, which was an increase of 0.083343754 from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized the Plan pension expense of \$1,717,498. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,940,722	\$ -
Change of assumptions	51,660,451	-
Net difference between projected and actual earnings on pension plan investments	-	263,398,525
Changes in proportion and differences between District contributions and proportionate share of contributions	24,028,806	9,933,732
District contributions subsequent to the measurement date	43,862,359	-
Total	<u>\$ 132,492,338</u>	<u>\$ 273,332,257</u>

The deferred outflows of resources related to pensions, resulting from District contributions subsequent to the measurement date, totaling \$43,862,359, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2023	\$ (32,468,145)
2024	(37,747,355)
2025	(51,641,569)
2026	(66,473,642)
2027	3,628,433
Thereafter	-
Total	<u>\$ (184,702,278)</u>



*Actuarial Assumptions.* The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	6.80 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB2010 base table varies by member category and sex, projected generationally with Scale MP-2018 details in valuation report.

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018. As a result of the 2018 actuarial experience study, the inflation rate assumption was unchanged at 2.40 percent, and the overall payroll growth rate assumption was unchanged at 3.25 percent. The long-term expected rate of return was unchanged at 6.80 percent.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation<sup>1</sup></u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.1%	2.1%	1.1%
Fixed Income	20.0%	3.8%	3.7%	3.3%
Global Equity	54.2%	8.2%	6.7%	17.8%
Real estate (Property)	10.3%	7.1%	6.2%	13.8%
Private Equity	10.8%	11.7%	8.5%	26.4%
Strategic Investments	3.7%	5.7%	5.4%	8.4%
<b>Total</b>	<b>100%</b>			
Assumed inflation - Mean			2.4%	1.2%

<sup>1</sup> As outlined in the Plan's investment policy

*Discount Rate.* The discount rate used to measure the total pension liability was unchanged at 6.80 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.* The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.80 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease 5.80%	Current Discount Rate 6.80%	1% Increase 7.80%
District's proportionate share of the net pension liability	\$ 337,638,498	\$ 75,499,428	\$ (143,619,444)

*Pension Plan Fiduciary Net Position.* Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

*Payables to the Pension Plan.* At June 30, 2022, the District reported a payable of \$7,593,684 for the outstanding amount of contributions to the pension plan required for the fiscal year ended June 30, 2022.

**HIS Defined Benefit Pension Plan**

*Plan Description.* The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement system in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

*Benefits Provided.* For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

*Contributions.* The HIS Plan is funded by required contributions from FRS participating employers as set by the Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2022, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$8,643,270 for the fiscal year ended June 30, 2022.

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*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At June 30, 2022, the District reported a net pension liability of \$170,895,596 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020, and update procedures were used to determine the net pension liability as of June 30, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportion was 1.393189156 percent, which was a decrease of 0.04444348 from its proportion measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the District recognized the HIS Plan pension expense of \$12,148,880. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,718,598	\$ 71,578
Change of assumptions	13,428,569	7,041,333
Net difference between projected and actual earnings on HIS pension plan investments	178,154	-
Changes in proportion and differences between District HIS contributions and proportionate share of contributions	2,531,906	4,917,443
District contributions subsequent to the measurement date	8,643,270	-
Total	\$ 30,500,497	\$ 12,030,354

The deferred outflows of resources relating to pensions, resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$8,643,270, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2023	\$ 3,232,636
2024	812,512
2025	1,876,267
2026	2,033,587
2027	1,558,061
Thereafter	313,810
Total	\$ 9,826,873

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*Actuarial Assumptions.* The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal bond rate	2.16 percent

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

*Discount Rate.* The discount rate used to measure the total pension liability was 2.16 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate used to determine the total pension liability decreased from 2.21 percent from the prior measurement date.

*Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.* The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 2.16 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current rate:

	1% Decrease 1.16%	Current Discount Rate 2.16%	1% Increase 3.16%
District's proportionate share of the net pension liability	<u>\$ 197,571,863</u>	<u>\$ 170,895,597</u>	<u>\$ 149,040,361</u>

*Pension Plan Fiduciary Net Position.* Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

*Payables to the Pension Plan.* At June 30, 2022, the District reported a payable of \$1,480,908 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2022.

**NOTE 16: RETIREMENT PLANS – DEFINED CONTRIBUTION PENSION PLANS**

The District contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA’s annual financial statements and in the State of Florida Annual Comprehensive Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member’s account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the investment member’s accounts during the 2021-22 fiscal year were as follows:

Class	Employer Contribution (Percent of Gross Salary)
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive

guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District’s Investment Plan pension expense totaled \$4,618,150 for the fiscal year ended June 30, 2022.

*Payables to the Investment Plan.* At June 30, 2022, the District reported a payable of \$867,522 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2022.

The aggregate amount of net pension liabilities, related deferred outflows of resources and deferred inflows of resources and pension expense for the District’s defined benefit pension plans are summarized below:

Defined Benefit Pension Plans	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Total Expense
FRS	\$ 75,499,428	\$ 132,492,338	\$ 273,332,257	\$ 1,717,498
HIS	170,895,596	30,500,497	12,030,355	12,148,880
Total	\$ 246,395,024	\$ 162,992,835	\$ 285,362,612	\$ 13,866,378

**NOTE 17: 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 FRS described in Note 14, 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, 2022.

***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 \$1,145,000 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 18: OTHER POSTEMPLOYMENT BENEFITS**

Other Postemployment Benefits Payable. The District follows GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, for certain other postemployment benefits administered by the District and life insurance benefits through purchased commercial insurance.

#### ***General Information about the OPEB Plan***

*Plan Description.* The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District are eligible to participate in the District's health plan for medical and prescription. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are required to enroll in the Federal Medicare (Medicare) program for their primary coverage as soon as they are eligible. The OPEB Plan contribution requirements and benefit terms of the District and the OPEB Plan members are established and may be amended by action from the Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

*Benefits Provided.* The OPEB Plan provides healthcare benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

*Employees Covered by Benefit Terms.* At June 30, 2021, the following employees were covered by the benefit terms:

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Inactive Employees or Beneficiaries Currently Receiving Benefits	1,831
Inactive Employees Entitled to But Not Yet Receiving Benefits	-
Active Employees	10,173
<b>Total</b>	<u>12,004</u>

*Total OPEB Liability*

The District's total OPEB liability of \$52,461,989 was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25 percent
Salary increases	3.4-7.8 percent, average, including inflation
Discount rate	1.92 percent
Healthcare cost trend rates	6 percent for 2021, decreasing .25 percent per year to an ultimate rate of 3.75 percent for 2040 and later years
Retirees' share of benefit-related costs	100 percent of projected health insurance premiums for retirees

The discount rate was based on the Fidelity 20 year Municipal General Obligation AA Bond Index.

Mortality rates were based on the PUB MP-2018 with Projected Scale.

The demographic actuarial assumptions for retirement, disability incidence, and withdrawal used in the June 30, 2020, valuation were based on the results of an actuarial experience study for the period January 1, 2013, through December 31, 2018, adopted by the FRS.



DISTRICT SCHOOL BOARD OF LEE COUNTY  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit D-1

*Changes in the Total OPEB Liability*

	<b>Amount</b>
Balance at 6/30/20	<u>\$ 51,818,919</u>
Changes for the year:	
Service Cost	2,733,872
Interest	1,301,046
Differences Between Expected and Actual Experience	177,348
Changes in Assumptions or Other Inputs	(671,490)
Benefit Payments	<u>(2,897,706)</u>
Net Changes	<u>643,070</u>
Balance at 6/30/21	<u>\$ 52,461,989</u>

There were no changes of benefit terms during the year.

*Changes in assumptions.* The discount rate was changed from 2.45 percent in 2020 to 1.92 percent in 2021. This has a decreasing impact on the results of this valuation. The medical claims costs and premiums were updated based on actual claims experience and premium information provided for the valuation. The healthcare cost trend assumption was lowered from 3.99 percent to 3.75 percent. Participation rates were adjusted based on recent experience: pre-65 acceptance at retirement was reduced from 40 percent to 35 percent. Changes in demographic assumptions based on revised inflation and individual member pay increases adopted by the 2020 FRS Actuarial Assumption Conference and used in the July 1, 2020 FRS Actuarial Valuation. This change had an increasing impact on the results of this valuation.

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (0.92 percent) or 1 percentage point higher (2.92 percent) than the current rate:

	1% Decrease <u>(0.92%)</u>	Current Discount Rate <u>(1.92%)</u>	1% Increase <u>(2.92%)</u>
Total OPEB liability	\$59,591,594	\$52,461,989	\$46,473,929

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.* The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (5 percent decreasing to 2.75 percent) or 1 percentage point higher (7 percent decreasing 4.75 percent) than the current healthcare cost trend rates:

	1% Decrease <u>(5% decreasing to 2.75%)</u>	Healthcare Cost Trend Rates <u>(6. % decreasing to 3.75%)</u>	1% Increase <u>(7% decreasing to 4.75%)</u>
Total OPEB liability	\$45,800,774	\$52,461,989	\$61,250,089

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

For the fiscal year ended June 30, 2022, the District recognized OPEB expense of \$3,755,000. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,193,143	\$ -
Change of assumptions or other inputs	1,852,639	3,876,913
Transactions subsequent to the measurement date	<u>3,593,330</u>	<u>-</u>
<b>Total</b>	<u>\$ 6,639,112</u>	<u>\$ 3,876,913</u>

Of the total amount reported as deferred outflows of resources related to OPEB, \$3,593,330 resulting from transactions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2023	\$ (279,918)
2024	(279,918)
2025	(279,918)
2026	(279,918)
2027	(279,918)
Thereafter	<u>568,459</u>
<b>Total</b>	<u>\$ (831,131)</u>

**NOTE 19: 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 \$8,326,076 at December 31, 2021, 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 20: 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, 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 \$15,163,642 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, 2022. A liability in the amount of \$9,013,225 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, 2022.

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
2020-2021	\$ 18,244,272	\$ 6,112,363	\$ (8,260,302)	\$ 16,096,333
2021-2022	16,096,333	5,898,184	(6,830,875)	15,163,642

**Health Insurance Self Insurance Fund:**

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2020-2021	\$ 9,556,993	\$ 96,211,441	\$ (85,625,366)	\$ 9,143,068
2021-2022	9,143,068	85,278,929	(85,408,772)	9,013,225

**NOTE 21: 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.

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**OTHER REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Fiscal Year Ended June 30, 2022**

The district is encouraged to use the other required supplementary information from the prior fiscal year audit as a guide for the current year's other required supplementary information for consistency in financial statement presentation.

THE SCHOOL DISTRICT OF LEE COUNTY  
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OTHER  
POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS <sup>1</sup>

	2017	2018	2019	2020	2021
Total OPEB Liability					
Service cost	\$ 2,685,667	\$ 2,461,752	\$ 2,323,472	\$ 2,404,392	\$ 2,733,872
Interest	1,586,448	1,827,266	1,857,397	1,579,789	1,301,046
Differences between expected and actual experience	-	-	1,473,558	-	177,348
Changes of assumptions or other inputs	(3,892,800)	(358,774)	(1,575,972)	2,251,057	(671,490)
Benefit payments	(3,718,992)	(2,597,226)	(5,023,511)	(4,968,847)	(2,897,706)
Net changes in total OPEB liability	(3,339,677)	1,333,018	(945,056)	1,266,391	643,070
Total OPEB Liability-beginning, as restated	53,504,243	\$ 50,164,566	\$ 51,497,584	\$ 50,552,528	\$ 51,818,919
Total OPEB liability- ending	\$ 50,164,566	\$ 51,497,584	\$ 50,552,528	\$ 51,818,919	\$ 52,461,989
Covered employee payroll	\$ 522,477,873	\$ 535,169,541	\$ 545,004,178	\$ 553,081,335	\$ 493,312,820
Total OPEB Liability as a percentage of covered employee payroll	9.60%	9.62%	9.28%	9.37%	10.63%

Note 1: The amounts presented for each fiscal year were determined as of June 30.

<sup>1</sup> 2018 was the first year of reporting net OPEB liability (GASB 75).

Additional years will be displayed as they become available.

THE SCHOOL DISTRICT OF LEE COUNTY  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY-  
FLORIDA RETIREMENT SYSTEM PENSION PLAN <sup>1</sup>

	2013	2014	2015	2016	2017	2018	2019	2020	2021
District's proportion of the FRS net pension liability	1.000061253%	1.002008482%	1.010277504%	0.944803387%	0.947570220%	0.984289781%	0.949750579%	0.916137214%	0.999480968%
District's proportionate share of the FRS net pension liability	\$ 172,155,051	\$ 61,137,253	\$ 130,490,889	\$ 238,563,597	\$ 280,284,913	\$ 296,473,184	\$ 327,071,943	\$ 397,067,370	\$ 75,499,428
District's covered payroll	\$ 402,982,342	\$ 411,699,254	\$ 425,054,736	\$ 435,635,339	\$ 450,935,762	\$ 478,145,637	\$ 477,911,471	\$ 485,160,456	\$ 493,312,820
District's proportionate share of the FRS net pension liability as a percentage of its covered payroll	42.72%	14.85%	30.70%	54.76%	62.16%	62.00%	68.44%	81.84%	15.30%
FRS Plan fiduciary net position as a percentage of the FRS total pension liability	88.54%	96.09%	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%

Note 1: The amounts presented for each fiscal year were determined as of June 30.

<sup>1</sup>. 2014 was the first year of reporting net pension liability (GASB 68).

THE SCHOOL DISTRICT OF LEE COUNTY  
SCHEDULE OF DISTRICT CONTRIBUTIONS -  
FLORIDA RETIREMENT SYSTEM PENSION PLAN <sup>1</sup>

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Contractually required FRS contribution	\$ 21,948,238	\$ 24,631,424	\$ 23,040,537	\$ 24,667,586	\$ 28,051,468	\$ 29,449,121	\$ 30,439,180	\$ 38,075,907	\$ 43,862,359
FRS contributions in relation to the contractually required FRS contribution	21,948,238	24,631,424	23,040,537	24,667,586	28,051,468	29,449,121	30,439,180	38,075,907	43,862,359
FRS Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 411,699,254	\$ 425,054,736	\$ 435,635,339	\$ 450,935,762	\$ 478,145,637	\$ 477,911,471	\$ 485,160,456	\$ 493,312,820	\$ 520,692,665
FRS contributions as a percentage of covered-employee payroll	5.33%	5.79%	5.29%	5.47%	5.87%	6.16%	6.27%	7.72%	8.42%

Note 1: The amounts presented for each fiscal year were determined as of June 30.

<sup>1</sup>. 2014 was the first year of reporting net pension liability (GASB 68).

Additional years will be displayed as they become available.



THE SCHOOL DISTRICT OF LEE COUNTY  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY-  
HEALTH INSURANCE SUBSIDY PENSION PLAN <sup>1</sup>

	2013	2014	2015	2016	2017	2018	2019	2020	2021
District's proportion of the HIS net pension liability	1.386820766%	1.385582848%	1.400910797%	1.409500592%	1.414366908%	1.463511500%	1.428583350%	1.376335040%	1.393138916%
District's proportionate share of the HIS net pension liability	\$ 120,740,982	\$ 129,555,377	\$ 142,870,865	\$ 164,271,455	\$ 151,230,635	\$ 154,899,700	\$ 159,844,181	\$ 170,648,775	\$ 170,895,596
District's covered payroll	\$ 402,982,342	\$ 411,699,254	\$ 425,054,736	\$ 435,635,339	\$ 450,935,762	\$ 478,145,637	\$ 477,911,471	\$ 485,160,456	\$ 493,312,820
District's proportionate share of the HIS net pension liability as a percentage of its covered payroll	29.96%	31.47%	33.61%	37.71%	33.54%	32.40%	33.45%	35.17%	34.64%
HIS Plan fiduciary net position as a percentage of the HIS total pension liability	1.78%	0.99%	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%

Note 1: The amounts presented for each fiscal year were determined as of June 30.

<sup>1</sup>. 2014 was the first year of reporting net pension liability (GASB 68).

Additional years will be displayed as they become available.

THE SCHOOL DISTRICT OF LEE COUNTY  
 SCHEDULE OF DISTRICT CONTRIBUTIONS-  
 HEALTH INSURANCE SUBSIDY PENSION PLAN <sup>1</sup>

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Contractually required HIS contribution	\$ 4,746,541	\$ 5,355,153	\$ 7,224,589	\$ 7,485,238	\$ 7,936,660	\$ 7,932,785	\$ 8,053,907	\$ 8,189,178	\$ 8,643,270
HIS contributions in relation to the contractually required HIS contribution	4,746,541	5,355,153	7,224,589	7,485,238	7,936,660	7,932,785	8,053,907	8,189,178	8,643,270
HIS Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 411,699,254	\$ 425,054,736	\$ 435,635,339	\$ 450,935,762	\$ 478,145,637	\$ 477,911,471	\$ 485,160,456	\$ 493,312,820	\$ 520,692,665
HIS contributions as a percentage of covered-employee payroll	1.15%	1.26%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%

Note 1: The amounts presented for each fiscal year were determined as of June 30.

<sup>1</sup>-2014 was the first year of reporting net pension liability (GASB 68).

Additional years will be displayed as they become available.

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Fiscal Year Ended June 30, 2022**

**NOTE 1: SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS**

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits. The June 30, 2022, total OPEB liability increased from the prior fiscal year as a result of changes to benefits and assumptions as discussed below:

*Changes of Benefit Terms.* There were no benefit changes during the year.

*Changes of Assumptions.* The discount rate was changed from 2.45 percent as of the beginning of the measurement period to 1.92 percent as of June 30, 2021 (based on the Long-term Municipal Bond rate). The medical claims costs and premiums were updated based on actual claims experience and premium information provided for the valuation. The healthcare cost trend assumption changed from 3.99 percent as of the beginning of the measurement period to 3.75 percent as of June 30, 2021. The medical coverage acceptance rate was reduced from 40 percent to 35 percent based on an analysis of choice pattern of recent retirees. Changes in demographic assumptions based on revised inflation and individual member pay increases adopted by the 2020 FRS Actuarial Assumption Conference and used in the July 1, 2020 FRS Actuarial Valuation. These changes increased the Total OPEB Liability.

**NOTE 2: SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – FLORIDA RETIREMENT SYSTEM PENSION PLAN**

Changes of Assumptions. The long-term expected rate of return remained the same at 6.8 percent, and the active member mortality assumption was updated.

**NOTE 3: SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – HEALTH INSURANCE SUBSIDY PENSION PLAN**

Changes of Assumptions. The municipal bond rate used to determine total pension liability decreased from 2.21 percent to 2.16 percent.

**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, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	2,330,000.00	2,330,000.00	2,546,978.00	216,978.00
Federal Through State and Local	3200	2,000,000.00	2,035,756.00	3,513,081.00	1,477,325.00
State Sources	3300	338,324,164.00	335,221,887.00	336,323,670.00	1,101,783.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	441,698,879.00	441,698,879.00	440,634,741.00	(1,064,138.00)
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		21,814,574.00	25,200,861.00	23,666,655.00	(1,534,206.00)
Total Local Sources	3400	463,513,453.00	466,899,740.00	464,301,396.00	(2,598,344.00)
<b>Total Revenues</b>		806,167,617.00	806,487,383.00	806,685,125.00	197,742.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	596,375,727.00	598,736,611.00	510,295,963.00	88,440,648.00
Student Support Services	6100	34,906,536.00	36,763,871.00	33,850,242.00	2,913,629.00
Instructional Media Services	6200	4,563,116.00	4,203,680.00	3,388,872.00	814,808.00
Instruction and Curriculum Development Services	6300	10,426,229.00	11,196,445.00	9,965,178.00	1,231,267.00
Instructional Staff Training Services	6400	9,209,328.00	11,192,125.00	8,079,544.00	3,112,581.00
Instruction-Related Technology	6500	7,353,915.00	7,783,442.00	7,883,936.00	(100,494.00)
Board	7100	1,766,628.00	2,331,575.00	1,714,812.00	616,763.00
General Administration	7200	6,730,538.00	6,288,382.00	4,801,466.00	1,486,916.00
School Administration	7300	57,449,428.00	57,524,168.00	53,737,673.00	3,786,495.00
Facilities Acquisition and Construction	7410	12,718,850.00	11,737,112.00	11,350,250.00	386,862.00
Fiscal Services	7500	4,737,702.00	4,761,915.00	4,397,279.00	364,636.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	14,007,939.00	15,239,665.00	11,409,585.00	3,830,080.00
Student Transportation Services	7800	61,100,152.00	60,949,620.00	52,286,359.00	8,663,261.00
Operation of Plant	7900	91,926,761.00	92,529,910.00	75,822,394.00	16,707,516.00
Maintenance of Plant	8100	19,499,471.00	19,550,887.00	17,755,594.00	1,795,293.00
Administrative Technology Services	8200	8,968,622.00	8,757,436.00	8,562,184.00	195,252.00
Community Services	9100	14,532,783.00	8,073,215.00	5,491,566.00	2,581,649.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710		119,899.00	111,798.00	8,101.00
Interest	720		11,875.00	86,924.00	(75,049.00)
Due and Fees	730		79,415.00	0.00	79,415.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		1,672,958.00	301,317.00	1,371,641.00
Other Capital Outlay	9300		7,398,384.00	1,221,574.00	6,176,810.00
<b>Total Expenditures</b>		956,273,725.00	966,902,590.00	822,514,510.00	144,388,080.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(150,106,108.00)	(160,415,207.00)	(15,829,385.00)	144,585,822.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720		80,228.00	80,228.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740	30,150.00	178,386.00	489,449.00	311,063.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	22,500,000.00	22,897,639.00	22,560,399.00	(337,240.00)
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		22,530,150.00	23,156,253.00	23,130,076.00	(26,177.00)
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(127,575,958.00)	(137,258,954.00)	7,300,691.00	144,559,645.00
Fund Balances, July 1, 2021	2800	164,428,775.00	164,428,775.00	164,322,195.00	(106,580.00)
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	36,852,817.00	27,169,821.00	171,622,886.00	144,453,065.00

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	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
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
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>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	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 FUNDS - OTHER FEDERAL PROGRAMS, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	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
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
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>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	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 FUNDS - FEDERAL EDUCATION STABILIZATION FUND**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	6,828,785.00	285,277,859.00	95,596,933.00	(189,680,926.00)
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
<b>Total Revenues</b>		6,828,785.00	285,277,859.00	95,596,933.00	(189,680,926.00)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	5,012,364.00	194,045,715.00	49,761,101.00	144,284,614.00
Student Support Services	6100	913,466.00	23,324,487.00	8,568,929.00	14,755,558.00
Instructional Media Services	6200	107,055.00	234,961.00	234,824.00	137.00
Instruction and Curriculum Development Services	6300	255,890.00	13,441,595.00	4,499,294.00	8,942,301.00
Instructional Staff Training Services	6400	173,161.00	13,424,587.00	4,855,022.00	8,569,565.00
Instruction-Related Technology	6500		343,556.00	343,556.00	0.00
Board	7100		16,770.00	16,770.00	0.00
General Administration	7200	4,840.00	12,568,732.00	4,434,974.00	8,133,758.00
School Administration	7300	17,948.00	2,397,750.00	1,799,153.00	598,597.00
Facilities Acquisition and Construction	7410		39,721.00	39,721.00	0.00
Fiscal Services	7500		157,525.00	157,525.00	0.00
Food Services	7600		2,368,461.00	2,368,461.00	0.00
Central Services	7700		13,528,742.00	11,880,807.00	1,647,935.00
Student Transportation Services	7800	90,422.00	2,486,573.00	2,455,118.00	31,455.00
Operation of Plant	7900	249,611.00	2,937,972.00	2,717,659.00	220,313.00
Maintenance of Plant	8100	4,028.00	1,646,674.00	770,692.00	875,982.00
Administrative Technology Services	8200		1,425,624.00	549,753.00	875,871.00
Community Services	9100		302,614.00	3,900.00	298,714.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		585,800.00	139,674.00	446,126.00
<b>Total Expenditures</b>		6,828,785.00	285,277,859.00	95,596,933.00	189,680,926.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	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 FUNDS - MISCELLANEOUS, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	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
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
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>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	0.00	0.00	0.00	0.00



DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2022

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	416,038.00	0.00	2,177,452.00	2,593,490.00
Investments	1160	12,509,848.00	0.00	7,825,797.00	20,335,645.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	206.00	0.00	508,316.00	508,522.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	7,526,976.00	12,911,148.00	0.00	20,438,124.00
Due From Budgetary Funds	1141	0.00	89,118.00	0.00	89,118.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	355.00	0.00	0.00	355.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	2,955,147.00	0.00	233,212.00	3,188,359.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		23,408,570.00	13,000,266.00	10,744,777.00	47,153,613.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		23,408,570.00	13,000,266.00	10,744,777.00	47,153,613.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	309,315.00	327,702.00	503,229.00	1,140,246.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	12,672,564.00	0.00	12,672,564.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		309,315.00	13,000,266.00	503,229.00	13,812,810.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	2,955,147.00	0.00	233,212.00	3,188,359.00
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
<b>Total Nonspendable Fund Balances</b>	2710	2,955,147.00	0.00	233,212.00	3,188,359.00
<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	20,144,108.00	0.00	10,008,336.00	30,152,444.00
Restricted for	2729	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	20,144,108.00	0.00	10,008,336.00	30,152,444.00
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	23,099,255.00	0.00	10,241,548.00	33,340,803.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		23,408,570.00	13,000,266.00	10,744,777.00	47,153,613.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2022

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	8,422.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		8,422.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		8,422.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	8,422.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	8,422.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	8,422.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		8,422.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2022

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	0.00	0.00	0.00
Investments	1160	0.00	0.00	8,422.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	8,422.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	8,422.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	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
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00
<b>FUND BALANCES</b>				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
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
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00
<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	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	8,422.00
Capital Projects	2726	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	0.00	8,422.00
<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
<i>Total Committed Fund Balances</i>	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	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	8,422.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	8,422.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2022

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2022

	Account Number	Capital Projects Funds				
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	3,309,175.00	0.00	0.00	0.00	0.00
Investments	1160	10,019,052.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	3,553,141.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		16,881,368.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		16,881,368.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	3,104.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		3,104.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	16,878,264.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	16,878,264.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	16,878,264.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		16,881,368.00	0.00	0.00	0.00	0.00

The 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, 2022

	Account Number	Total Nonmajor Capital Projects Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	3,309,175.00
Investments	1160	10,019,052.00
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	0.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	3,553,141.00
Due From Budgetary Funds	1141	0.00
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Due From Internal Funds	1142	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Long-Term Investments	1460	0.00
<b>Total Assets</b>		<b>16,881,368.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>16,881,368.00</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Sales Tax Payable	2260	0.00
Current Notes Payable	2250	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
Due to Internal Funds	2162	0.00
Due to Fiscal Agent	2240	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Unearned Revenues	2410	0.00
Unavailable Revenues	2410	0.00
<b>Total Liabilities</b>		<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deferred Revenues	2630	3,104.00
<b>Total Deferred Inflows of Resources</b>		<b>3,104.00</b>
<b>FUND BALANCES</b>		
<i>Nonspendable:</i>		
Inventory	2711	0.00
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	0.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	0.00
Capital Projects	2726	16,878,264.00
Restricted for	2729	0.00
Restricted for	2729	0.00
<i>Total Restricted Fund Balances</i>	2720	<b>16,878,264.00</b>
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for	2739	0.00
Committed for	2739	0.00
<i>Total Committed Fund Balances</i>	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	0.00
Debt Service	2742	0.00
Capital Projects	2743	0.00
Permanent Fund	2744	0.00
Assigned for	2749	0.00
Assigned for	2749	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00
<b>Total Fund Balances</b>	2700	<b>16,878,264.00</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		<b>16,881,368.00</b>

The 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, 2022

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	5,902,665.00
Investments	1160	0.00	30,363,119.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	508,522.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	23,991,265.00
Due From Budgetary Funds	1141	0.00	89,118.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	355.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	3,188,359.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		0.00	64,043,403.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	64,043,403.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	1,140,246.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	12,672,564.00
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		0.00	13,812,810.00
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	3,104.00
<b>Total Deferred Inflows of Resources</b>		0.00	3,104.00
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	3,188,359.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	3,188,359.00
<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	8,422.00
Capital Projects	2726	0.00	16,878,264.00
Restricted for	2729	0.00	30,152,444.00
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	47,039,130.00
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	50,227,489.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	64,043,403.00

The 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  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2022**

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
<b>REVENUES</b>					
Federal Direct	3100	0.00	14,891,351.00	0.00	14,891,351.00
Federal Through State and Local	3200	62,928,968.00	58,027,242.00	0.00	120,956,210.00
State Sources	3300	691,311.00	0.00	0.00	691,311.00
<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	556,455.00	0.00	0.00	556,455.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		110,628.00	63,952.00	27,224,173.00	27,398,753.00
Total Local Sources	3400	667,083.00	63,952.00	27,224,173.00	27,955,208.00
<b>Total Revenues</b>		64,287,362.00	72,982,545.00	27,224,173.00	164,494,080.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	36,736,873.00	24,860,555.00	61,597,428.00
Student Support Services	6100	0.00	6,822,214.00	0.00	6,822,214.00
Instructional Media Services	6200	0.00	305,992.00	0.00	305,992.00
Instruction and Curriculum Development Services	6300	0.00	16,395,633.00	0.00	16,395,633.00
Instructional Staff Training Services	6400	0.00	5,404,104.00	0.00	5,404,104.00
Instruction-Related Technology	6500	0.00	62,399.00	0.00	62,399.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	3,332,672.00	0.00	3,332,672.00
School Administration	7300	0.00	611,077.00	1,231,590.00	1,842,667.00
Facilities Acquisition and Construction	7410	0.00	342,790.00	0.00	342,790.00
Fiscal Services	7500	0.00	2,703.00	0.00	2,703.00
Food Services	7600	56,098,664.00	0.00	0.00	56,098,664.00
Central Services	7700	0.00	394,773.00	0.00	394,773.00
Student Transportation Services	7800	0.00	830,257.00	0.00	830,257.00
Operation of Plant	7900	0.00	316,459.00	0.00	316,459.00
Maintenance of Plant	8100	0.00	663.00	0.00	663.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	520,298.00	0.00	520,298.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	342,895.00	0.00	342,895.00
Other Capital Outlay	9300	820,660.00	560,743.00	0.00	1,381,403.00
<b>Total Expenditures</b>		56,919,324.00	72,982,545.00	26,092,145.00	155,994,014.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		7,368,038.00	0.00	1,132,028.00	8,500,066.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		7,368,038.00	0.00	1,132,028.00	8,500,066.00
Fund Balances, July 1, 2021	2800	15,731,217.00	0.00	9,109,520.00	24,840,737.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	23,099,255.00	0.00	10,241,548.00	33,340,803.00

The 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, 2022**

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	278,148.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		278,148.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	256,000.00	0.00	0.00	0.00	0.00
Interest	720	27,400.00	0.00	0.00	0.00	0.00
Dues and Fees	730	103.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		283,503.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(5,355.00)	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(5,355.00)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800	13,777.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	8,422.00	0.00	0.00	0.00	0.00

The 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, 2022**

	Account Number	Other	ARRA Economic	Total Nonmajor
		Debt Service 290	Stimulus Debt Service 299	Debt Service Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	278,148.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	278,148.00
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	256,000.00
Interest	720	0.00	0.00	27,400.00
Dues and Fees	730	0.00	0.00	103.00
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	283,503.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	(5,355.00)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	(5,355.00)
Fund Balances, July 1, 2021	2800	0.00	0.00	13,777.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	0.00	0.00	8,422.00

The 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, 2022**

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	0.00	0.00	0.00	0.00	0.00

The 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 CHANG  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2022**

	Account Number	Capital Projects Funds				ARRA Economic Stimulus Capital Projects 399
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	3,554,405.00	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		21,156.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	21,156.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		3,575,561.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	4,368.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		4,368.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		3,571,193.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		3,571,193.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800	13,307,071.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	16,878,264.00	0.00	0.00	0.00	0.00

The 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 CHANG  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2022**

	Account Number	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	3,554,405.00
<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		21,156.00
Total Local Sources	3400	21,156.00
<b>Total Revenues</b>		<b>3,575,561.00</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	0.00
Student Support Services	6100	0.00
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	0.00
Instructional Staff Training Services	6400	0.00
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	0.00
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	0.00
Fiscal Services	7500	0.00
Food Services	7600	0.00
Central Services	7700	0.00
Student Transportation Services	7800	0.00
Operation of Plant	7900	0.00
Maintenance of Plant	8100	0.00
Administrative Technology Services	8200	0.00
Community Services	9100	0.00
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	0.00
Interest	720	0.00
Dues and Fees	730	4,368.00
Other Debt Service	791	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	0.00
Charter School Local Capital Improvement	7430	0.00
Charter School Capital Outlay Sales Tax	7440	0.00
Other Capital Outlay	9300	0.00
<b>Total Expenditures</b>		<b>4,368.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>3,571,193.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	0.00
Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>
<b>SPECIAL ITEMS</b>		<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>		<b>0.00</b>
<b>Net Change in Fund Balances</b>		<b>3,571,193.00</b>
Fund Balances, July 1, 2021	2800	13,307,071.00
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2022	2700	16,878,264.00

The 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, 2022**

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	14,891,351.00
Federal Through State and Local	3200	0.00	120,956,210.00
State Sources	3300	0.00	4,523,864.00
<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	556,455.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	27,419,909.00
Total Local Sources	3400	0.00	27,976,364.00
<b>Total Revenues</b>		0.00	168,347,789.00
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	61,597,428.00
Student Support Services	6100	0.00	6,822,214.00
Instructional Media Services	6200	0.00	305,992.00
Instruction and Curriculum Development Services	6300	0.00	16,395,633.00
Instructional Staff Training Services	6400	0.00	5,404,104.00
Instruction-Related Technology	6500	0.00	62,399.00
Board	7100	0.00	0.00
General Administration	7200	0.00	3,332,672.00
School Administration	7300	0.00	1,842,667.00
Facilities Acquisition and Construction	7410	0.00	342,790.00
Fiscal Services	7500	0.00	2,703.00
Food Services	7600	0.00	56,098,664.00
Central Services	7700	0.00	394,773.00
Student Transportation Services	7800	0.00	830,257.00
Operation of Plant	7900	0.00	316,459.00
Maintenance of Plant	8100	0.00	663.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	520,298.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	256,000.00
Interest	720	0.00	27,400.00
Dues and Fees	730	0.00	4,471.00
Other Debt Service	791	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	342,895.00
Charter School Local Capital Improvement	7430	0.00	0.00
Other Capital Outlay	9300	0.00	1,381,403.00
<b>Total Expenditures</b>		0.00	156,281,885.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	12,065,904.00
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00
<b>SPECIAL ITEMS</b>			
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	12,065,904.00
Fund Balances, July 1, 2021	2800	0.00	38,161,585.00
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2022	2700	0.00	50,227,489.00

The 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 - NONMAJOR SPECIAL REVENUE FUNDS**  
**SPECIAL REVENUE FUND**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	20,839,895.00	25,597,094.00	14,891,351.00	(10,705,743.00)
Federal Through State and Local	3200	76,433,637.00	126,165,651.00	120,956,210.00	(5,209,441.00)
State Sources	3300	613,643.00	613,643.00	691,311.00	77,668.00
<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	2,049,376.00	1,942,180.00	556,455.00	(1,385,725.00)
Impact Fees	3496				0.00
Other Local Revenue		30,000.00	26,186,097.00	27,398,753.00	1,212,656.00
Total Local Sources	3400	2,079,376.00	28,128,277.00	27,955,208.00	(173,069.00)
<b>Total Revenues</b>		99,966,551.00	180,504,665.00	164,494,080.00	(16,010,585.00)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	26,797,372.00	77,422,038.00	61,597,428.00	15,824,610.00
Student Support Services	6100	4,372,708.00	8,786,978.00	6,822,214.00	1,964,764.00
Instructional Media Services	6200	392,391.00	385,401.00	305,992.00	79,409.00
Instruction and Curriculum Development Services	6300	3,347,146.00	19,960,316.00	16,395,633.00	3,564,683.00
Instructional Staff Training Services	6400	4,797,467.00	8,432,531.00	5,404,104.00	3,028,427.00
Instruction-Related Technology	6500	421.00	62,660.00	62,399.00	261.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	3,216,829.00	4,572,934.00	3,332,672.00	1,240,262.00
School Administration	7300	23,270.00	2,000,654.00	1,842,667.00	157,987.00
Facilities Acquisition and Construction	7410	1,733,881.00	1,486,498.00	342,790.00	1,143,708.00
Fiscal Services	7500	1,540.00	5,234.00	2,703.00	2,531.00
Food Services	7600	58,312,568.00	66,307,091.00	56,098,664.00	10,208,427.00
Central Services	7700	462,956.00	650,412.00	394,773.00	255,639.00
Student Transportation Services	7800	1,676,509.00	1,385,588.00	830,257.00	555,331.00
Operation of Plant	7900	626,038.00	621,321.00	316,459.00	304,862.00
Maintenance of Plant	8100	0.00	1,163.00	663.00	500.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	1,099,656.00	698,444.00	520,298.00	178,146.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		1,108,674.00	342,895.00	765,779.00
Other Capital Outlay	9300		2,428,125.00	1,381,403.00	1,046,722.00
<b>Total Expenditures</b>		106,860,752.00	196,316,062.00	155,994,014.00	40,322,048.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(6,894,201.00)	(15,811,397.00)	8,500,066.00	24,311,463.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
<b>Net Change in Fund Balances</b>		(6,894,201.00)	(15,811,397.00)	8,500,066.00	24,311,463.00
Fund Balances, July 1, 2021	2800	15,731,217.00	24,840,737.00	24,840,737.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2022	2700	8,837,016.00	9,029,340.00	33,340,803.00	24,311,463.00

**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, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	289,350.00	284,400.00	278,148.00	(6,252.00)
<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				65,824.00	65,824.00
Total Local Sources	3400	0.00	0.00	65,824.00	65,824.00
<b>Total Revenues</b>		289,350.00	284,400.00	343,972.00	59,572.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	52,644,477.00	54,733,185.00	52,932,584.00	1,800,601.00
Interest	720	19,000,422.00	16,924,300.00	16,902,603.00	21,697.00
Dues and Fees	730	44,150.00	65,026.00	31,316.00	33,710.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		71,689,049.00	71,722,511.00	69,866,503.00	1,856,008.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(71,399,699.00)	(71,438,111.00)	(69,522,531.00)	1,915,580.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	71,398,549.00	71,438,085.00	70,122,860.00	(1,315,225.00)
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		71,398,549.00	71,438,085.00	70,122,860.00	(1,315,225.00)
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(1,150.00)	(26.00)	600,329.00	600,355.00
Fund Balances, July 1, 2021	2800	32,844,336.00	19,509,681.00	19,509,680.00	(1.00)
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2022	2700	32,843,186.00	19,509,655.00	20,110,009.00	600,354.00



**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, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	8,715,000.00	9,863,419.00	11,695,408.00	1,831,989.00
<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	139,085,429.00	150,887,797.00	150,524,279.00	(363,518.00)
Local Sales Taxes	3418, 3419	57,807,610.00	87,272,771.00	115,800,155.00	28,527,384.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	16,808,000.00	19,500,000.00	35,591,196.00	16,091,196.00
Other Local Revenue		1,341,000.00	1,314,000.00	640,119.00	(673,881.00)
Total Local Sources	3400	215,042,039.00	258,974,568.00	302,555,749.00	43,581,181.00
<b>Total Revenues</b>		223,757,039.00	268,837,987.00	314,251,157.00	45,413,170.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	272,954,274.00	149,944,676.00	88,049,262.00	61,895,414.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730			4,368.00	(4,368.00)
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		69,315,768.00	26,953,008.00	42,362,760.00
Charter School Local Capital Improvement	7430				0.00
Charter School Capital Outlay Sales Tax	7440				0.00
Other Capital Outlay	9300		43,114,244.00	17,321,142.00	25,793,102.00
<b>Total Expenditures</b>		272,954,274.00	262,374,688.00	132,327,780.00	130,046,908.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(49,197,235.00)	6,463,299.00	181,923,377.00	175,460,078.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(94,356,982.00)	(96,515,611.00)	(92,683,259.00)	3,832,352.00
<b>Total Other Financing Sources (Uses)</b>		(94,356,982.00)	(96,515,611.00)	(92,683,259.00)	3,832,352.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(143,554,217.00)	(90,052,312.00)	89,240,118.00	179,292,430.00
Fund Balances, July 1, 2021	2800	319,534,207.00	304,574,082.00	304,574,082.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2022	2700	175,979,990.00	214,521,770.00	393,814,200.00	179,292,430.00

**DISTRICT SCHOOL BOARD OF LEE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**PERMANENT FUNDS**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2022	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
June 30, 2022

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>ASSETS</b>									
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	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	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
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	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
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>									
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<i>Current liabilities:</i>									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	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>									
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total long-term liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET POSITION</b>									
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
<b>Total Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
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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, 2022

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services	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
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
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
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
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
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2021	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2022	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
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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, 2022

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	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
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<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 insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	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 pension	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 deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	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
<b>Total adjustments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncash investing, capital and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	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

**DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
June 30, 2022**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
Current assets:									
Cash and Cash Equivalents	1110	700,638.00	0.00	0.00	0.00	0.00	0.00	0.00	700,638.00
Investments	1160	78,189,715.00	0.00	0.00	0.00	0.00	0.00	0.00	78,189,715.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	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
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	669,471.00	15,163,892.00	0.00	0.00	0.00	0.00	0.00	15,833,363.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	300,000.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		79,559,824.00	15,463,892.00	0.00	0.00	0.00	0.00	0.00	95,023,716.00
Noncurrent assets:									
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	7,999.00	0.00	0.00	0.00	0.00	0.00	0.00	7,999.00
Accumulated Depreciation	1349	(5,996.00)	0.00	0.00	0.00	0.00	0.00	0.00	(5,996.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		2,003.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
Total Capital Assets		2,003.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
Total noncurrent assets		2,003.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
<b>Total Assets</b>		<b>79,561,827.00</b>	<b>15,463,892.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>95,023,719.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>									
Current liabilities:									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	31,752.00	250.00	0.00	0.00	0.00	0.00	0.00	32,002.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	8,900,080.00	4,636,763.00	0.00	0.00	0.00	0.00	0.00	13,536,843.00
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		8,931,832.00	4,637,013.00	0.00	0.00	0.00	0.00	0.00	13,568,845.00
Long-term liabilities:									
Unearned Revenues	2410	13,559,621.00	0.00	0.00	0.00	0.00	0.00	0.00	13,559,621.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	32,379.00	0.00	0.00	0.00	0.00	0.00	0.00	32,379.00
Estimated Liability for Long-Term Claims	2350	113,145.00	10,526,879.00	0.00	0.00	0.00	0.00	0.00	10,640,024.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		13,705,145.00	10,526,879.00	0.00	0.00	0.00	0.00	0.00	24,232,024.00
<b>Total Liabilities</b>		<b>22,636,977.00</b>	<b>15,163,892.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>37,800,869.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>									
Net Investment in Capital Assets	2770	2,003.00	0.00	0.00	0.00	0.00	0.00	0.00	2,003.00
Restricted for	2780	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	300,000.00
Unrestricted	2790	56,922,847.00	0.00	0.00	0.00	0.00	0.00	0.00	56,922,847.00
<b>Total Net Position</b>		<b>56,924,850.00</b>	<b>300,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>57,224,850.00</b>

The 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, 2022

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	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	107,786,022.00	16,503,966.00	0.00	0.00	0.00	0.00	0.00	124,289,988.00
Other Operating Revenues	3489	55,123.00	0.00	0.00	0.00	0.00	0.00	0.00	55,123.00
<b>Total Operating Revenues</b>		107,841,145.00	16,503,966.00	0.00	0.00	0.00	0.00	0.00	124,345,111.00
<b>OPERATING EXPENSES</b>									
Salaries	100	264,164.00	1,673.00	0.00	0.00	0.00	0.00	0.00	265,837.00
Employee Benefits	200	88,018.00	874.00	0.00	0.00	0.00	0.00	0.00	88,892.00
Purchased Services	300	5,050,973.00	10,603,235.00	0.00	0.00	0.00	0.00	0.00	15,654,208.00
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	85,278,929.00	5,898,184.00	0.00	0.00	0.00	0.00	0.00	91,177,113.00
Depreciation/Amortization Expense	780	801.00	0.00	0.00	0.00	0.00	0.00	0.00	801.00
<b>Total Operating Expenses</b>		90,682,885.00	16,503,966.00	0.00	0.00	0.00	0.00	0.00	107,186,851.00
<b>Operating Income (Loss)</b>		17,158,260.00	0.00	0.00	0.00	0.00	0.00	0.00	17,158,260.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Investment Income	3430	122,368.00	0.00	0.00	0.00	0.00	0.00	0.00	122,368.00
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
<b>Total Nonoperating Revenues (Expenses)</b>		122,368.00	0.00	0.00	0.00	0.00	0.00	0.00	122,368.00
<b>Income (Loss) Before Operating Transfers</b>		17,280,628.00	0.00	0.00	0.00	0.00	0.00	0.00	17,280,628.00
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
<b>SPECIAL ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		17,280,628.00	0.00	0.00	0.00	0.00	0.00	0.00	17,280,628.00
Net Position, July 1, 2021	2880	39,644,222.00	300,000.00	0.00	0.00	0.00	0.00	0.00	39,944,222.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2022	2780	56,924,850.00	300,000.00	0.00	0.00	0.00	0.00	0.00	57,224,850.00

The 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, 2022

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	107,331,561.00	17,436,407.00	0.00	0.00	0.00	0.00	0.00	124,767,968.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(5,453,317.00)	(10,602,985.00)	0.00	0.00	0.00	0.00	0.00	(16,056,302.00)
Payments to employees	(356,915.00)	(2,547.00)	0.00	0.00	0.00	0.00	0.00	(359,462.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	(85,408,772.00)	(6,830,875.00)	0.00	0.00	0.00	0.00	0.00	(92,239,647.00)
<b>Net cash provided (used) by operating activities</b>	16,112,557.00	0.00	0.00	0.00	0.00	0.00	0.00	16,112,557.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	122,368.00	0.00	0.00	0.00	0.00	0.00	0.00	122,368.00
Purchase of investments	(15,622,368.00)	0.00	0.00	0.00	0.00	0.00	0.00	(15,622,368.00)
<b>Net cash provided (used) by investing activities</b>	(15,500,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	(15,500,000.00)
<b>Net increase (decrease) in cash and cash equivalents</b>	612,557.00	0.00	0.00	0.00	0.00	0.00	0.00	612,557.00
Cash and cash equivalents - July 1, 2021	88,081.00	300,000.00	0.00	0.00	0.00	0.00	0.00	388,081.00
Cash and cash equivalents - June 30, 2022	700,638.00	300,000.00	0.00	0.00	0.00	0.00	0.00	1,000,638.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	17,158,260.00	0.00	0.00	0.00	0.00	0.00	0.00	17,158,260.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	801.00	0.00	0.00	0.00	0.00	0.00	0.00	801.00
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 insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	(86,540.00)	932,441.00	0.00	0.00	0.00	0.00	0.00	845,901.00
(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 pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	(4,733.00)	0.00	0.00	0.00	0.00	0.00	0.00	(4,733.00)
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	(402,343.00)	250.00	0.00	0.00	0.00	0.00	0.00	(402,093.00)
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	(423,045.00)	0.00	0.00	0.00	0.00	0.00	0.00	(423,045.00)
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	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	(129,843.00)	(932,691.00)	0.00	0.00	0.00	0.00	0.00	(1,062,534.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	(1,045,703.00)	0.00	0.00	0.00	0.00	0.00	0.00	(1,045,703.00)
<b>Net cash provided (used) by operating activities</b>	16,112,557.00	0.00	0.00	0.00	0.00	0.00	0.00	16,112,557.00
<b>Noncash investing, capital and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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



**DISTRICT SCHOOL BOARD OF LEE COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
INVESTMENT TRUST FUNDS  
June 30, 2022**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The 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, 2022**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		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
Total Contributions		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
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The 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, 2022**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The 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, 2022**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		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
Total Contributions		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
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The 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, 2022**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132	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
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The 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, 2022**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		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
Total Contributions		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
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The 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  
CUSTODIAL FUNDS  
June 30, 2022**

	Account Number	School Internal Funds 891	Custodial Fund Name 89X	Custodial Fund Name 89X	Total Custodial Funds
<b>ASSETS</b>					
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	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The 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**  
**CUSTODIAL FUNDS**  
**June 30, 2022**

	Account Number	School Internal Funds	Custodial Fund Name	Custodial Fund Name	Total Custodial Funds
<b>ADDITIONS</b>					
Miscellaneous	3495	0.00	0.00	0.00	0.00
<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
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Costs		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expense		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to net position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The 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  
NONMAJOR COMPONENT UNITS  
June 30, 2022**

	Account Number	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	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	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	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
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	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
Nondepreciable Capital Assets		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 Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Amortization	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
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	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 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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	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 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
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
<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
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The 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  
NONMAJOR COMPONENT UNITS**  
Nonmajor Component Unit Name  
For the Fiscal Year Ended June 30, 2022

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

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers
- Total General Revenues, Special Items, Extraordinary Items and Transfers**
- Change in Net Position**
- Net Position, July 1, 2021
- Adjustments to Net Position
- Net Position, June 30, 2022

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

**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, 2022**

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

**General Revenues:**

*Taxes:*

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

**Change in Net Position**

- Net Position, July 1, 2021
- Adjustments to Net Position
- Net Position, June 30, 2022

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

**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, 2022**

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

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers
- Total General Revenues, Special Items, Extraordinary Items and Transfers**
- Change in Net Position**
- Net Position, July 1, 2021
- Adjustments to Net Position
- Net Position, June 30, 2022

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