

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA  
Management's Discussion and Analysis  
June 30, 2008**

The Management of the School Board of Sarasota County (the District) has prepared the following discussion and analysis to (a) assist the reader in focusing on significant financial issues; (b) provide an overview and analysis of the District's financial activities; (c) identify changes in the District's financial position; (d) identify material deviations from the approved budget; and (e) highlight significant issues in individual funds.

Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events and conditions, it should be considered in conjunction with the District's financial statements and notes to financial statements.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2007-08 fiscal year are as follows:

- The District's financial position improved during the fiscal year ended June 30, 2008. In total, net assets increased by \$88,349,130, or 13 percent over the course of the year.
- General revenues totaled \$563,965,442, or 92 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions totaled \$48,796,436, or 8 percent. Total revenues decreased from \$614,480,096 in fiscal year 2007 to \$612,761,878 in fiscal year 2008. The change is attributed to a decrease in funding for Classrooms for Kids and a decrease in investment earnings.
- Expenses and special items totaled \$524,412,748; only \$48,796,436 of these expenses were offset by program specific charges, with the remainder paid from general revenues. Total revenues exceeded total expenses and special items by \$88,349,130. Total expenses and special items increased \$27,023,050 or 5 percent, from \$497,389,698 in fiscal year 2007. This change is attributed to an increase in instructional salaries and benefits of \$9,626,659 from fiscal year 2007 due to a cost of living increase and increase cost of benefits. Additional increases were in facilities acquisition and construction and instructional staff training services.
- The unreserved fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$42,253,568 at June 30, 2008 or 10 percent of total General Fund expenditures.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The basic financial statements consist of three components:

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

In addition, this report presents certain required supplementary information, which includes management's discussion and analysis.

**Government-wide Financial Statements**

The Government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net assets and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the Primary Government presented on the accrual basis of accounting. The statement of net assets provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net assets, is a measure of the financial health of the District. The statement of activities presents information about



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the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets is an indication of whether the District's financial health is improving or deteriorating.

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

- **Governmental activities** – This represents most of the District's services including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.
- **Component units** –The District presents ten separate legal entities in this report. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Nine of these organizations are charter schools. Financial information for these component units is reported separately from the financial information presented for the primary government. The Financing Corporation for the School Board of Sarasota County, Inc., although also legally separate, was formed to facilitate financing for the acquisition of facilities and equipment. Due to the substantive economic relationship between the School Board and the Financing Corporation, the Financing Corporation is included as an integral part of the primary government. Please refer to Note 1 to the financial statements for more information on the District's component units.

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

### **Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Law establishes certain funds, while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entity-wide perspective contained in the Government-wide statements.

All of the District's funds may be classified within one of three broad categories:

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the Government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the Government-wide financial statements. This financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year. Consequently, the governmental fund statements provide a detailed short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the Government-wide financial statements. To facilitate this comparison, both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.



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Proprietary Funds. Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains one type of proprietary fund, the internal service fund to account for the District's self-insurance programs. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

Fiduciary Funds. Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the Government-wide statements because the resources are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes. The District uses agency funds to account for resources held for student activities and groups.

**GOVERNMENT- WIDE FINANCIAL ANALYSIS**

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

	Net Assets, End of Year		Increase (Decrease)	Percentage Change
	Governmental Activities 6/30/2008	6/30/2007		
Current and other assets	\$ 250,666,656	\$ 248,201,332	\$ 2,465,324	
Capital assets, net	695,729,848	612,228,023	83,501,825	
<b>Total assets</b>	<b>946,396,504</b>	<b>860,429,355</b>	<b>85,967,149</b>	10%
Other liabilities	50,618,833	39,647,960	10,970,873	
Long-term liabilities	123,437,203	136,790,057	(13,352,854)	
<b>Total liabilities</b>	<b>174,056,036</b>	<b>176,438,017</b>	<b>(2,381,981)</b>	-1%
Net assets				
Invested in capital assets, net of related debt	624,042,985	528,236,762	95,806,223	
Restricted	117,007,955	131,953,410	(14,945,455)	
Unrestricted	31,289,528	23,801,166	7,488,362	
<b>Total net assets</b>	<b>\$ 772,340,468</b>	<b>\$ 683,991,338</b>	<b>\$ 88,349,130</b>	13%

The largest portion of the District's net assets (81 percent) reflects its investment in capital assets (e.g., land, buildings, furniture and equipment), less any related debt still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending.

The restricted portion of the District's net assets (15 percent) represents resources that are subject to external restrictions on how they may be used. The unrestricted net assets (4 percent) may be used to meet the government's ongoing obligations to students, employees, and creditors.



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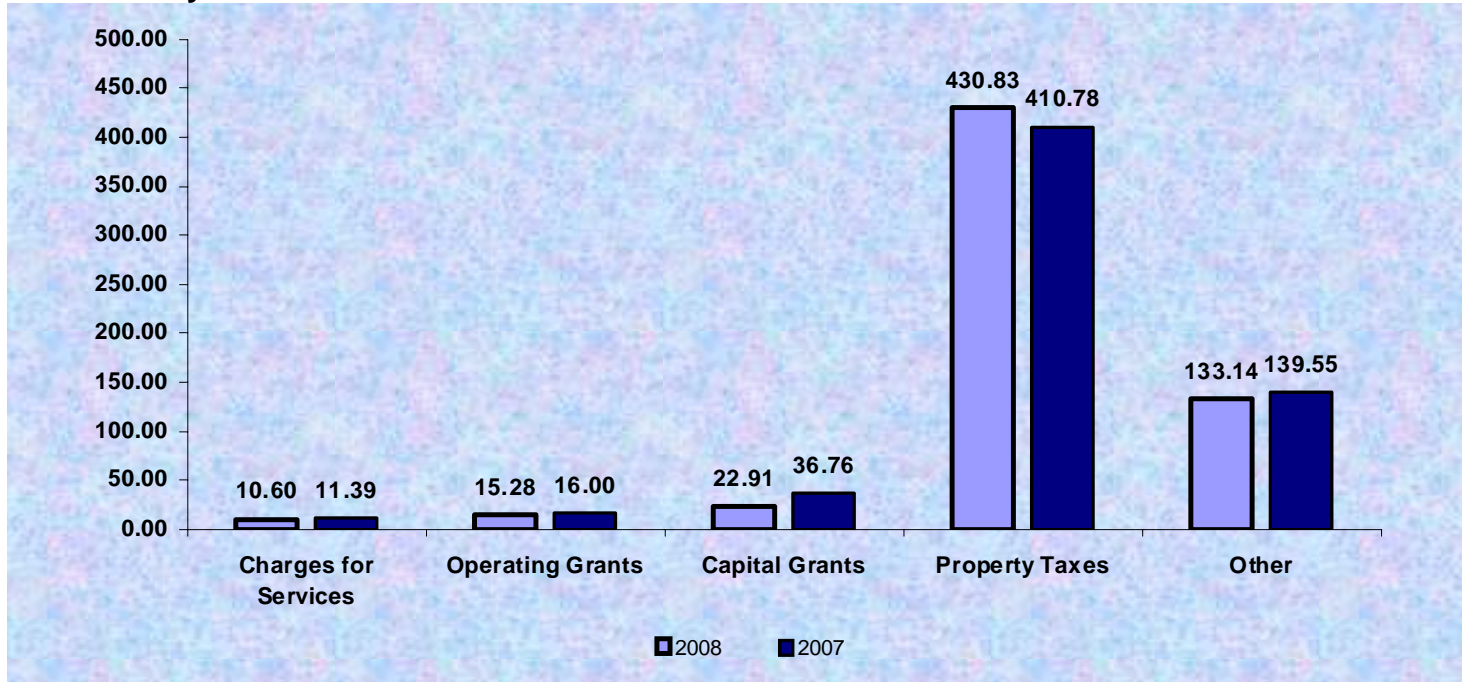
The key elements of the changes in the District's net assets for the fiscal years ended June 30, 2008 and June 30, 2007, are shown in the following table and graphs:

	<u>6/30/2008</u>	<u>6/30/2007</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
<b>Revenues:</b>				
Program revenues				
Charges for services	\$ 10,601,040	\$ 11,391,662	\$ (790,622)	-6.9%
Operating grants and contributions	15,283,133	16,001,462	(718,329)	-4.5%
Capital grants and contributions	22,912,263	36,756,130	(13,843,867)	-37.7%
General revenues				
Property taxes - general	309,870,020	296,843,842	13,026,178	4.4%
Property taxes - capital projects	120,956,816	113,936,426	7,020,390	6.2%
Local sales taxes	14,850,716	16,453,038	(1,602,322)	-9.7%
Grants and contributions not restricted to specific programs	102,607,158	96,569,779	6,037,379	6.3%
Miscellaneous	6,967,194	14,031,997	(7,064,803)	-50.3%
Unrestricted investment earnings	8,713,538	12,495,760	(3,782,222)	-30.3%
<b>Total revenues</b>	<u><u>\$ 612,761,878</u></u>	<u><u>\$ 614,480,096</u></u>	<u><u>\$ (1,718,218)</u></u>	-0.3%
<b>Expenses &amp; Special Items:</b>				
<b>Expenses</b>				
Instruction	300,016,620	\$ 280,629,797	\$ 19,386,823	6.9%
Pupil personnel services	30,328,605	29,165,173	1,163,432	4.0%
Instructional media services	5,914,126	6,364,718	(450,592)	-7.1%
Instruction and curriculum development services	6,196,204	8,844,988	(2,648,784)	-29.9%
Instructional staff training services	13,501,818	9,659,899	3,841,919	39.8%
Instructinal related technology	8,129,839	7,313,334	816,505	11.2%
Board of education	1,351,705	990,629	361,076	36.4%
General administration	3,175,575	3,595,878	(420,303)	-11.7%
School administration	18,774,311	18,363,321	410,990	2.2%
Facilities acquisition and construction	31,657,817	27,089,488	4,568,329	16.9%
Fiscal services	2,309,918	2,182,470	127,448	5.8%
Food services	15,925,782	15,666,988	258,794	1.7%
Central services	7,420,113	7,854,963	(434,850)	-5.5%
Pupil transportation services	22,576,493	23,219,538	(643,045)	-2.8%
Operation of plant	35,232,872	34,389,933	842,939	2.5%
Maintenance of plant	16,081,130	16,142,678	(61,548)	-0.4%
Administrative technology services	2,152,683	2,095,439	57,244	2.7%
Community services	1,497,752	1,305,084	192,668	14.8%
Interest on long-term debt	2,169,385	2,515,380	(345,995)	-13.8%
<b>Total expenses &amp; special items</b>	<u><u>524,412,748</u></u>	<u><u>497,389,698</u></u>	<u><u>27,023,050</u></u>	5.4%
<b>Increase in net assets</b>	<u><u>88,349,130</u></u>	<u><u>117,090,398</u></u>	<u><u>(28,741,268)</u></u>	-24.5%
<b>Ending net assets</b>	<u><u>\$ 772,340,468</u></u>	<u><u>\$ 683,991,338</u></u>	<u><u>\$ 88,349,130</u></u>	

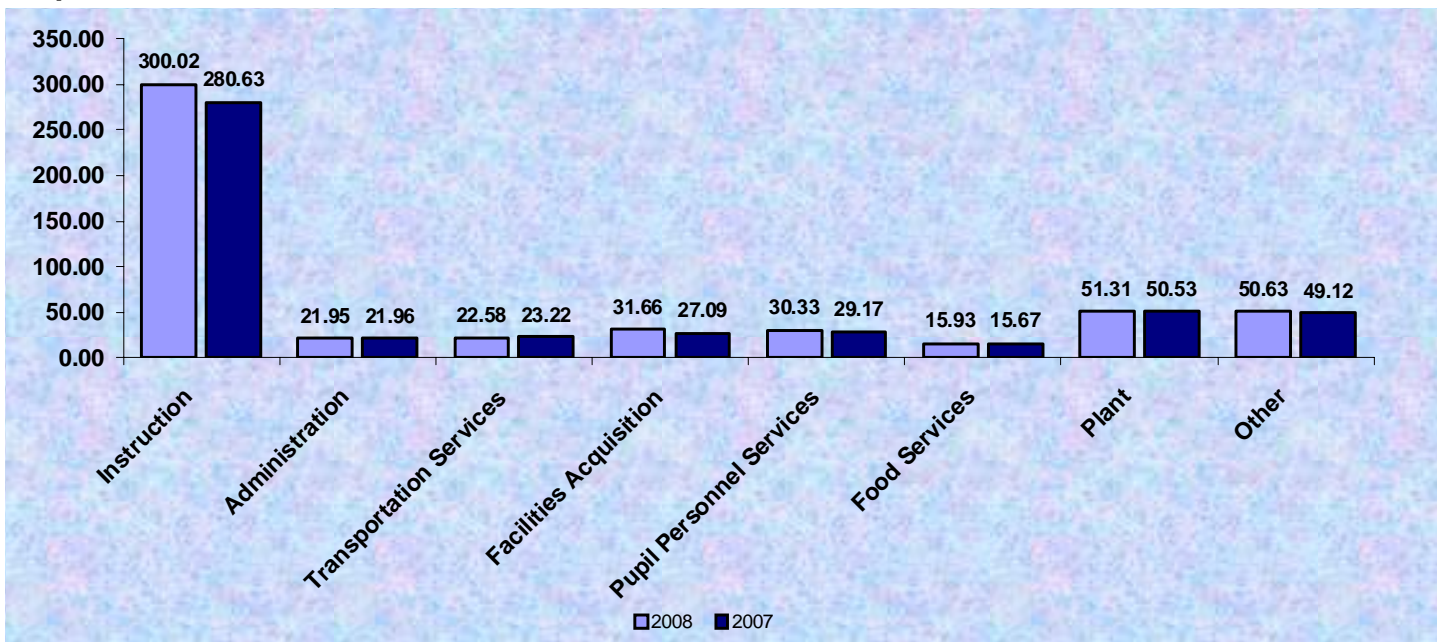


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Revenues by Source – Governmental Activities – in Millions of Dollars



Expenses – Governmental Activities – in Millions of Dollars



Overall total revenues decreased by 0.3 percent from the fiscal year ended June 30, 2007. Revenue decreases are primarily due to decreases in capital grants and contributions, decreased investment earnings and the sale of land in fiscal year 2007. Revenue decreases were offset by an increase in grants and contributions not restricted to specific programs and increases in property taxes.

Total expenses and special items increased by \$27,023,050, or 5.4 percent from the fiscal year ended June 30, 2007. The increase in instructional expenses of \$19,386,823 is partially attributed to increases in payroll costs and employee benefits. During fiscal year 2008 the District granted a cost of living increase of 3 percent.



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FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The District completed the year with a total governmental fund balance of \$177,847,699, a decrease of \$10,436,713 over last year's ending fund balance of \$188,284,412.

Major Governmental Funds

General Fund

The General Fund is the primary operating fund for the District. Presented below is an overall analysis of the General Fund as compared to the prior year:

	6/30/2008	6/30/2007	Increase (Decrease)	Percentage Change
Revenue	\$ 407,712,924	\$ 393,886,372	\$ 13,826,552	4%
Other financing sources	14,807,203	15,489,683	(682,480)	-4%
Beginning fund balance	59,151,249	51,080,835	8,070,414	16%
Increase (decrease) in inventory reserve	2,184	35,560	(33,376)	94%
<b>Total</b>	<b>\$ 481,673,560</b>	<b>\$ 460,492,450</b>	<b>\$ 21,181,110</b>	<b>5%</b>
Expenditures	419,008,163	400,499,172	18,508,991	5%
Other financing uses	711,346	842,029	(130,683)	-16%
Ending fund balance	61,954,051	59,151,249	2,802,802	5%
<b>Total</b>	<b>\$ 481,673,560</b>	<b>\$ 460,492,450</b>	<b>\$ 21,181,110</b>	<b>5%</b>

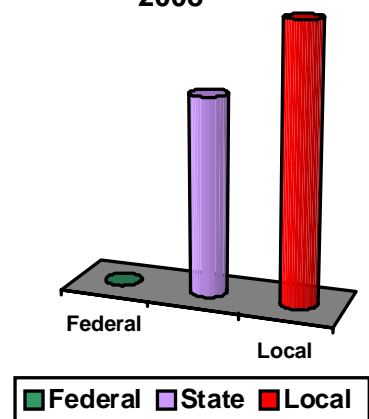
The District's ending fund balance increased by \$2,802,802 or 5 percent.

Revenues – Overall revenues increased by \$13,826,552 or 4 percent as follows:

Revenues By Source - General Fund

	6/30/2008	6/30/2007	Increase (Decrease)	Percentage Change
Federal	\$ 1,522,275	\$ 2,053,223	\$ (530,948)	-26%
State	86,050,137	82,892,972	3,157,165	4%
Local	320,140,512	308,940,177	11,200,335	4%
<b>Total</b>	<b>\$ 407,712,924</b>	<b>\$ 393,886,372</b>	<b>\$ 13,826,552</b>	<b>4%</b>

Composition of Revenues  
In Millions of Dollars -  
2008



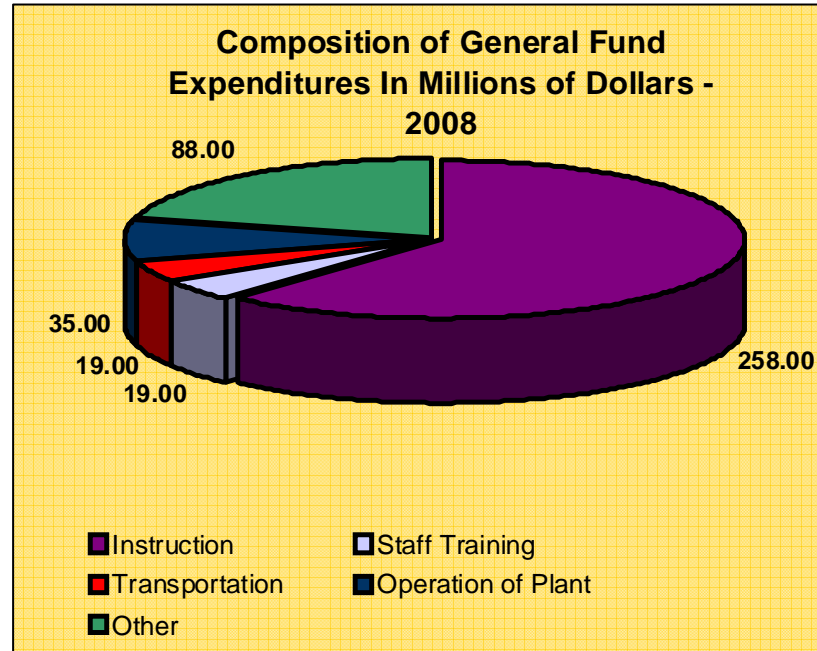
State sources increased by \$3,157,165, or 4 percent, mainly attributed to increases in the State categorical funding.

Local sources increased by \$11,200,335, or 4 percent, mainly as a result of an increase in property tax revenues of \$13,026,178.



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**Expenditures** - Total General Fund expenditures increased from \$400,499,172 to \$419,008,163 for the fiscal year ended 2008. The major increases are reflected in the areas of salary, employee benefits, and purchased services. Instructional salary expenditures increased by \$5,254,329 from fiscal year 2007, primarily due to a 3% cost of living increase. An increase of \$3,454,045 of instructional benefits is due to the rising costs of health insurance premiums. The increase in instructional purchased services of \$2,946,005 is primarily due to increases in payments to charter schools for increase in student enrollments.



**Expenditures By Function - General Fund**

	6/30/2008	6/30/2007	Increase (Decrease)	Percentage Change
Instruction	\$ 258,194,488	\$ 245,479,779	\$ 12,714,709	5%
Instructional Staff Training	10,566,878	7,175,055	3,391,823	47%
Pupil transportation	19,165,444	17,792,304	1,373,140	8%
Operation of plant	34,868,202	34,053,440	814,762	2%
Other	96,213,151	95,998,594	214,557	0.2%
<b>Total</b>	<b>\$ 419,008,163</b>	<b>\$ 400,499,172</b>	<b>\$ 18,508,991</b>	<b>5%</b>

**Debt Service – Other Debt Service Fund**

An overall analysis of the District's Other Debt Service Fund is presented below:

	6/30/2005	6/30/2007	Increase (Decrease)	Percentage Change
Revenue	\$ 55,394	\$ 61,892	\$ (6,498)	-10%
Other financing sources	15,778,383	15,933,961	(155,578)	-1%
Beginning fund balance	782,457	754,233	28,224	4%
<b>Total</b>	<b>\$ 16,616,234</b>	<b>\$ 16,750,086</b>	<b>\$ (133,852)</b>	<b>-1%</b>
Expenditures	\$ 15,801,918	\$ 15,967,929	\$ (166,011)	-1%
Ending fund balance	814,316	782,457	31,859	4%
<b>Total</b>	<b>\$ 16,616,234</b>	<b>\$ 16,750,386</b>	<b>\$ (134,152)</b>	<b>-1%</b>



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**Capital Projects – Local Capital Improvement Tax Fund**

An overall analysis of the District's Capital Projects – Local Capital Improvement Tax Fund is presented below:

	<u>6/30/2008</u>	<u>6/30/2007</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 125,490,642	\$ 119,227,840	\$ 6,262,802	5%
Beginning fund balance	70,219,843	45,201,886	25,017,957	55%
Total	<u>\$ 195,710,485</u>	<u>\$ 164,429,726</u>	<u>\$ 31,280,759</u>	19%
Expenditures	\$ 98,481,992	\$ 66,996,988	\$ 31,485,004	47%
Other financing uses	24,273,638	27,212,875	(2,939,237)	-11%
Ending fund balance	72,954,855	70,219,843	2,735,012	4%
Total	<u>\$ 195,710,485</u>	<u>\$ 164,429,706</u>	<u>\$ 31,280,779</u>	19%

During the fiscal year 2008, expenditures in the Capital Projects – Local Capital Improvement Tax Fund increased by \$31,485,004, or 47 percent. Projects to rebuild Riverview High School, finish Suncoast Polytechnical High School and begin work on the new North Port Elementary School were the reasons for most of this increase.

**Other Capital Projects**

The District's other capital projects fund is primarily used to report revenues and expenditures from sales tax collections and expenditures from the District's 2004 Certificates of Participation issuance. An overall analysis of this fund is presented below:

	<u>6/30/2008</u>	<u>6/30/2007</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Revenue	\$ 28,562,691	\$ 46,212,613	\$ (17,649,922)	-38%
Other financing sources	46,646	5,065,250	(5,018,604)	-99%
Beginning fund balance	54,504,745	23,393,891	31,110,854	133%
Total	<u>\$ 83,114,082</u>	<u>\$ 74,671,754</u>	<u>\$ 8,442,328</u>	11%
Expenditures	\$ 41,998,586	\$ 20,167,009	\$ 21,831,577	108%
Other financing sources	2,375,574	-	2,375,574	100%
Ending fund balance	38,739,922	54,504,745	(15,764,823)	-29%
Total	<u>\$ 83,114,082</u>	<u>\$ 74,671,754</u>	<u>\$ 8,442,328</u>	11%

Revenue decreased \$17,649,922, or 38%. Decreases in revenue are attributable to a decrease of \$6,252,924 from the State for Class Size Reduction and the amount received from impact fees decreased by \$6,343,075. Expenditures increased by \$21,831,577, or 108%. The completion of Woodland Middle School accounts for most of this increase.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Most District operations are funded in the General Fund. Total General Fund revenues during 2007-08 were \$8,505,570 less than originally budgeted. Amendments of \$6,231,663 were made to local revenues to adjust for increases in actual collections for property taxes beyond the 95 percent original budgeted amounts.

Budget amendments for expenditures were relatively minor.





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CAPITAL ASSETS AND LONG-TERM DEBT

At June 30, 2008, the District had \$695,729,848 invested in a broad range of capital assets, including land, buildings and improvements, and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$83,501,825 or 14 percent, from last fiscal year.

	Governmental Activities			Percentage Change
	6/30/08	6/30/07	Change	
<b>Capital assets not being depreciated:</b>				
Land	\$ 27,756,311	\$ 27,714,140	\$ 42,171	0%
Land improvements	42,012,322	40,210,713	1,801,609	4%
Construction in progress	111,678,555	22,664,293	89,014,262	393%
<b>Capital assets being depreciated:</b>				
Improvements other than buildings	39,657,014	37,194,895	2,462,119	7%
Buildings and fixed equipment	622,494,407	617,744,394	4,750,013	1%
Furniture fixtures and equipment and Audio visual materials	70,744,091	63,736,979	7,007,112	11%
Motor vehicles	24,151,441	24,752,702	(601,261)	-2%
Property under capital lease	832,737	832,737	-	0%
Computer software	-	7,075,907	(7,075,907)	-100%
Total Capital Assets	939,326,878	841,926,760	97,400,118	12%
Less accumulated depreciation	(243,597,030)	(229,698,737)	(13,898,293)	6%
Total Capital Assets, net	\$ 695,729,848	\$ 612,228,023	\$ 83,501,825	14%

Detailed information regarding the District's capital asset balances and activity for the fiscal year ended June 30, 2008 is provided in Note 5 to the Financial Statements.

**Long-Term Debt**

At June 30, 2008 the District had \$72,840,086 in bonds payable, obligations under capital lease, and Certificates of Participation versus \$87,801,574 last fiscal year, a decrease of 17 percent. A summary of the long-term debt obligations are listed in the following table:

	6/30/2008	6/30/2007	Increase (Decrease)	Percentage Change
Obligations under capital lease	\$ 144,897	\$ 285,574	\$ (140,677)	-49%
State school bonds	13,763,099	14,670,040	(906,941)	-6%
Race track revenue bonds	1,873,433	2,225,317	(351,884)	-16%
Qualified Academy Zone Bonds	1,299,696	1,299,696	-	0%
Certificates of participation	55,758,961	69,320,947	(13,561,986)	-20%
<b>Total</b>	<b>\$ 72,840,086</b>	<b>\$ 87,801,574</b>	<b>(14,961,488)</b>	<b>-17%</b>

The District's decrease in debt was primarily the result of payments on the current outstanding debt.

For more details concerning capital assets and long-term debt, refer to the notes to the basic financial statements.



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The District has been given the following bond ratings:

	<u>Certificates of Participation</u>	
	<u>Insured</u>	<u>Underlying</u>
Standard and Poor's		AA-
Moody's	Aaa	Aa3
Fitch IBCA	AAA	AA-

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Mitsi Corcoran, Chief Financial Officer, 1960 Landings Boulevard, Sarasota, Florida 34231.



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**STATEMENT OF NET ASSETS**  
**June 30, 2008**

ASSETS	Account Number	Primary Government			Component Units
		Governmental Activities	Business-type Activities	Total	
Cash and Cash Equivalents	1110	9,335,493.00		9,335,493.00	2,447,820.00
Investments	1160	231,597,885.00		231,597,885.00	0.00
Taxes Receivable, Net	1120	0.00		0.00	0.00
Accounts Receivable, Net	1130	136,125.00		136,125.00	44,347.00
Interest Receivable	1170	0.00		0.00	0.00
Due from Reinsurer	1180	0.00		0.00	0.00
Deposits Receivable	1210	75,000.00		75,000.00	13,146.00
Due from Other Agencies	1220	4,981,806.00		4,981,806.00	12,656.00
Internal Balances		0.00		0.00	0.00
Inventory	1150	1,835,549.00		1,835,549.00	12,775.00
Prepaid Items	1230	2,243,120.00		2,243,120.00	435,907.00
<b>Restricted Assets:</b>					
Cash with Fiscal Agent	1114	0.00		0.00	0.00
<b>Deferred Charges:</b>					
Issuance Costs		461,678.00		461,678.00	0.00
<b>Noncurrent Assets:</b>					
Other Post-employment Benefits Obligation(asset)		0.00			0.00
<b>Capital Assets:</b>					
Land	1310	27,756,311.00		27,756,311.00	1,159,866.00
Land Improvements - Nondepreciable	1315	42,012,322.00		42,012,322.00	13,490.00
Construction in Progress	1360	111,678,555.00		111,678,555.00	1,328,547.00
Improvements Other Than Buildings	1320	39,657,014.00		39,657,014.00	639,124.00
Less Accumulated Depreciation	1329	(21,204,473.00)		(21,204,473.00)	(178,853.00)
Buildings and Fixed Equipment	1330	622,494,407.00		622,494,407.00	7,830,062.00
Less Accumulated Depreciation	1339	(163,285,594.00)		(163,285,594.00)	(1,214,983.00)
Furniture, Fixtures and Equipment	1340	70,744,091.00		70,744,091.00	1,854,911.00
Less Accumulated Depreciation	1349	(42,212,284.00)		(42,212,284.00)	(637,886.00)
Motor Vehicles	1350	24,151,441.00		24,151,441.00	117,690.00
Less Accumulated Depreciation	1359	(16,299,862.00)		(16,299,862.00)	(5,898.00)
Property Under Capital Leases	1370	832,737.00		832,737.00	440,060.00
Less Accumulated Depreciation	1379	(594,817.00)		(594,817.00)	(80,883.00)
Audio Visual Materials	1381	0.00		0.00	2,675.00
Less Accumulated Depreciation	1388	0.00		0.00	(2,671.00)
Computer Software	1382	0.00		0.00	68,854.00
Less Accumulated Amortization	1389	0.00		0.00	(63,582.00)
<b>Total Assets</b>		946,396,504.00	0.00	946,396,504.00	14,237,174.00
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	2,711,490.00		2,711,490.00	638,592.00
Payroll Deductions and Withholdings	2170	1,022,388.00		1,022,388.00	133,550.00
Accounts Payable	2120	7,094,629.00		7,094,629.00	172,410.00
Judgments Payable	2130	0.00		0.00	0.00
Construction Contracts Payable	2140	11,269,229.00		11,269,229.00	0.00
Construction Contracts Retainage Payable	2150	7,987,672.00		7,987,672.00	0.00
Due to Fiscal Agent	2240	13,329,000.00		13,329,000.00	0.00
Accrued Interest on Sale of Bonds	2210	1,585,643.00		1,585,643.00	0.00
Deposits Payable	2220	18,563.00		18,563.00	0.00
Due to Other Agencies	2230	5,024,940.00		5,024,940.00	285.00
Sales Tax Payable	2260	0.00		0.00	0.00
Deferred Revenue	2410	575,279.00		575,279.00	64.00
Estimated Unpaid Claims	2271	0.00		0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00
<b>Noncurrent Liabilities:</b>					
<b>Portion Due Within One Year:</b>					
Section 1011.13, F.S., Notes Payable	2250	0.00		0.00	0.00
Notes Payable	2310	0.00		0.00	437,290.00
Bonds Payable	2320	1,285,000.00		1,285,000.00	3,069,595.00
Obligations Under Capital Leases	2315	144,897.00		144,897.00	124,171.00
Liability for Compensated Absences	2330	10,229,617.00		10,229,617.00	44,638.00
Certificates of Participation Payable	2340	13,680,000.00		13,680,000.00	0.00
Estimated Liability for Long-Term Claims	2350	3,585,083.00		3,585,083.00	0.00
Other Post-employment Benefits Obligation	2360	514,844.00			0.00
Early Retirement Incentive Payable	2370	866,174.00		866,174.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00
<b>Portion Due After One Year:</b>					
Notes Payable	2310	0.00		0.00	4,637,740.00
Bonds Payable	2320	14,351,532.00		14,351,532.00	0.00
Obligations Under Capital Leases	2315	0.00		0.00	133,134.00
Liability for Compensated Absences	2330	25,487,516.00		25,487,516.00	0.00
Certificates of Participation Payable	2340	42,078,961.00		42,078,961.00	0.00
Estimated Liability for Long-Term Claims	2350	4,353,471.00		4,353,471.00	0.00
Other Post-employment Benefits Obligation	2360	2,019,849.00			0.00
Early Retirement Incentive Payable	2370	3,540,563.00		3,540,563.00	0.00
Qualified Academy Zone Bonds	2280	1,299,696.00		1,299,696.00	0.00
<b>Total Liabilities</b>		174,056,036.00	0.00	174,056,036.00	9,391,469.00
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		624,042,985.00		624,042,985.00	3,849,809.00
<b>Restricted For:</b>					
Categorical Carryover Programs	2710	2,193,761.00		2,193,761.00	0.00
Debt Service	2750	1,393,572.00		1,393,572.00	0.00
Capital Projects		112,692,872.00		112,692,872.00	0.00
Other Purposes		727,750.00		727,750.00	0.00
<b>Unrestricted</b>		31,289,528.00		31,289,528.00	995,896.00
<b>Total Net Assets</b>		772,340,468.00	0.00	772,340,468.00	4,845,705.00
<b>Total Liabilities and Net Assets</b>		946,396,504.00	0.00	946,396,504.00	14,237,174.00

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

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-type Activities	Total	
<b>Governmental Activities:</b>									
Instruction	5000	300,016,620.00	2,400,410.00	0.00	0.00	(297,616,210.00)		(297,616,210.00)	
Pupil Personnel Services	6100	30,328,605.00	0.00	0.00	0.00	(30,328,605.00)		(30,328,605.00)	
Instructional Media Services	6200	5,914,126.00	0.00	0.00	0.00	(5,914,126.00)		(5,914,126.00)	
Instruction and Curriculum Development Services	6300	6,196,204.00	0.00	0.00	0.00	(6,196,204.00)		(6,196,204.00)	
Instructional Staff Training Services	6400	13,501,818.00	0.00	0.00	0.00	(13,501,818.00)		(13,501,818.00)	
Instruction Related Technology	6500	8,129,839.00	0.00	0.00	0.00	(8,129,839.00)		(8,129,839.00)	
School Board	7100	1,351,705.00	0.00	0.00	0.00	(1,351,705.00)		(1,351,705.00)	
General Administration	7200	3,175,575.00	0.00	0.00	0.00	(3,175,575.00)		(3,175,575.00)	
School Administration	7300	18,774,311.00	0.00	0.00	0.00	(18,774,311.00)		(18,774,311.00)	
Facilities Acquisition and Construction	7400	31,657,817.00	0.00	0.00	21,056,095.00	(10,601,722.00)		(10,601,722.00)	
Fiscal Services	7500	2,309,918.00	0.00	0.00	0.00	(2,309,918.00)		(2,309,918.00)	
Food Services	7600	15,925,782.00	8,200,630.00	7,570,057.00	0.00	(155,095.00)		(155,095.00)	
Central Services	7700	7,420,113.00	0.00	0.00	0.00	(7,420,113.00)		(7,420,113.00)	
Pupil Transportation	7800	22,576,493.00	0.00	7,713,076.00	0.00	(14,863,417.00)		(14,863,417.00)	
Operation of Plant	7900	35,232,872.00	0.00	0.00	0.00	(35,232,872.00)		(35,232,872.00)	
Maintenance of Plant	8100	16,081,130.00	0.00	0.00	0.00	(16,081,130.00)		(16,081,130.00)	
Administrative Technology Services	8200	2,152,683.00	0.00	0.00	0.00	(2,152,683.00)		(2,152,683.00)	
Community Services	9100	1,497,752.00	0.00	0.00	0.00	(1,497,752.00)		(1,497,752.00)	
Interest on Long-term Debt	9200	2,169,385.00	0.00	0.00	1,856,168.00	(313,217.00)		(313,217.00)	
Unallocated Depreciation/Amortization Expense*						0.00		0.00	
<b>Total Governmental Activities</b>		524,412,748.00	10,601,040.00	15,283,133.00	22,912,263.00	(475,616,312.00)		(475,616,312.00)	
<b>Business-type Activities:</b>									
Self Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
<b>Total Business-type Activities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total Primary Government</b>		524,412,748.00	10,601,040.00	15,283,133.00	22,912,263.00	(475,616,312.00)	0.00	(475,616,312.00)	
<b>Component Units:</b>									
Charter Schools/Foundations		19,794,462.00	0.00	0.00	0.00				(19,794,462.00)
<b>Total Component Units</b>		19,794,462.00	0.00	0.00	0.00				(19,794,462.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purpose:

Property Taxes, Levied for Debt Service:

Property Taxes, Levied for Capital Project:

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

Change in Net Assets

Net Assets - July 1, 2007

Net Assets - June 30, 2008

309,870,020.00		309,870,020.00	0.00
0.00		0.00	0.00
120,956,816.00		120,956,816.00	0.00
14,850,716.00		14,850,716.00	0.00
102,607,158.00		102,607,158.00	96,650.00
8,713,538.00		8,713,538.00	8,436.00
6,967,194.00		6,967,194.00	21,659,390.00
0.00		0.00	0.00
0.00		0.00	0.00
0.00		0.00	0.00
563,965,442.00	0.00	563,965,442.00	21,764,476.00
88,349,130.00	0.00	88,349,130.00	1,970,014.00
683,991,338.00		683,991,338.00	2,875,691.00
772,340,468.00	0.00	772,340,468.00	4,845,705.00

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

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

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

	Account Number	General 100	Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340
<b>ASSETS</b>															
Cash and Cash Equivalents	1110	4,975,958.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	62,575,689.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,293,103.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	85,848.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:															
Budgetary Funds	1141	1,199,833.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	3,360.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	629,073.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	1,113,989.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	2,231,169.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		72,814,919.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,293,103.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>															
<b>LIABILITIES</b>															
Salaries, Benefits and Payroll Taxes Payable	2110	2,551,339.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	1,022,388.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	2,250,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,310,000.00	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	1,168,787.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	18,563.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	5,009,277.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:															
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	8,551.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue															
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		10,860,868.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,478,787.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>															
Reserved for:															
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	2,193,761.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	2,993,953.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	186,423.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unreserved:															
Designated for, reported in:															
Work Force Development	2760	1,267,852.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School & Department Carryforwards	2760	6,328,525.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Future State Revenue Reductions	2760	6,729,969.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Undesignated, reported in:															
General Fund	2760	42,253,568.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	814,316.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	61,954,051.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	814,316.00	0.00	0.00	0.00	0.00
Total Liabilities and Fund Balances		72,814,919.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,293,103.00	0.00	0.00	0.00	0.00

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

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

	Account Number	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>									
Cash and Cash Equivalents	1110	0.00	0.00	3,805,463.00	0.00	9,671.00	0.00	344,826.00	9,135,918.00
Investments	1160	0.00	0.00	85,295,280.00	0.00	44,841,024.00	0.00	1,595,539.00	209,600,635.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	46,987.00	132,835.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:									
Budgetary Funds	1141	0.00	0.00	1,556,501.00	0.00	1,812.00	0.00	4,435.00	2,762,581.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,360.00
Due from Other Agencies	1220	0.00	0.00	430,999.00	0.00	197,002.00	0.00	3,724,732.00	4,981,806.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	721,560.00	1,835,549.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,231,169.00
Total Assets		0.00	0.00	91,088,243.00	0.00	45,049,509.00	0.00	6,438,079.00	230,683,853.00
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	160,151.00	2,711,490.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,022,388.00
Accounts Payable	2120	0.00	0.00	3,525,901.00	0.00	850,025.00	0.00	325,269.00	6,951,945.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	9,164,723.00	0.00	2,104,506.00	0.00	0.00	11,269,229.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	4,635,349.00	0.00	3,352,323.00	0.00	0.00	7,987,672.00
Due to Fiscal Agent	2240	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	19,000.00	13,329,000.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	29,873.00	1,198,660.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,563.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,009,277.00
Due to Other Funds:									
Budgetary Funds	2161	0.00	0.00	807,415.00	0.00	2,733.00	0.00	1,943,952.00	2,754,100.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,551.00
Deferred Revenue									
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	575,279.00	
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Liabilities		0.00	0.00	18,133,388.00	0.00	6,309,587.00	0.00	3,053,524.00	52,836,154.00
<b>FUND BALANCES</b>									
Reserved for:									
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,193,761.00
Encumbrances	2720	0.00	0.00	71,297,388.00	0.00	26,971,546.00	0.00	178,582.00	101,441,469.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	721,560.00	907,983.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unreserved:									
Designated for, reported in:									
Work Force Development	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
School & Department Carryforwards	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Future State Revenue Reductions	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Undesignated, reported in:									
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,253,568.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	6,190.00	6,190.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	966,239.00	1,780,555.00
Capital Projects Funds	2760	0.00	0.00	1,657,467.00	0.00	11,768,376.00	0.00	1,511,984.00	14,937,827.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	72,954,855.00	0.00	38,739,922.00	0.00	3,384,555.00	177,847,699.00
Total Liabilities and Fund Balances		0.00	0.00	91,088,243.00	0.00	45,049,509.00	0.00	6,438,079.00	230,683,853.00

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

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

<b>Total Fund Balances - Governmental Funds</b>	\$ 177,847,699
Amounts reported for <i>governmental activities</i> in the statement of net assets are different because:	
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	695,729,848.00
Debt issuance costs and underwriter's discounts are not expensed in the government-wide statements, but are reported as deferred charges, and amortized over the life of the debt in the statement of activities	461,678.00
Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due.	(386,983.00)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:	
Bonds payable	(16,936,228.00)
Certificates of participation payable	(55,758,961.00)
Obligations under capital lease	(144,897.00)
Early retirement incentive liability	(4,406,737.00)
Compensated absences payable	(35,717,133.00)
Other postemployment obligations liability	(2,534,693.00)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	<u>14,186,875.00</u>
<b>Total Net Assets - Governmental Activities</b>	<u><u>\$ 772,340,468</u></u>

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

	Account Number	General 100	Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360
<b>REVENUES</b>																	
Federal Direct	3100	315,454.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	1,206,821.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	86,050,137.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sources	3400	320,140,512.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,394.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues		407,712,924.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,394.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>																	
Current:																	
Instruction	5000	258,194,488.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	27,688,492.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	5,685,437.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	4,456,175.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	10,566,878.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	6,766,334.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	1,333,359.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	2,264,574.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	18,737,535.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	35,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	2,288,599.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	69,555.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	6,803,147.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	19,165,444.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	34,868,202.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	15,314,763.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	2,124,392.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,145,847.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)																	
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,450,677.00	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	2,346,141.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,100.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:																	
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,499,942.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		419,008,163.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,801,918.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(11,295,239.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(15,746,524.00)	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>																	
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	33,487.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	14,773,716.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,778,383.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	(711,346.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		14,095,857.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,778,383.00	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	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	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		2,800,618.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,859.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800	59,151,249.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	782,457.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	2,184.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	61,954,051.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	814,316.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES I**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Federal Direct	3100	0.00	0.00	0.00	0.00	722,949.00	1,038,403.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	28,208,968.00	29,415,789.00
State Sources	3300	192,729.00	0.00	9,754,856.00	0.00	10,524,287.00	106,522,009.00
Local Sources	3400	125,297,913.00	0.00	18,807,835.00	0.00	9,170,382.00	473,472,036.00
<b>Total Revenues</b>		<b>125,490,642.00</b>	<b>0.00</b>	<b>28,562,691.00</b>	<b>0.00</b>	<b>48,626,586.00</b>	<b>610,448,237.00</b>
<b>EXPENDITURES</b>							
Current:							
Instruction	5000	0.00	0.00	0.00	0.00	13,128,532.00	271,323,020.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	2,506,537.00	30,195,029.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	128,237.00	5,813,674.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	1,406,779.00	5,862,954.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	2,830,949.00	13,397,827.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	6,766,334.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	1,333,359.00
General Administration	7200	0.00	0.00	0.00	0.00	568,647.00	2,833,221.00
School Administration	7300	0.00	0.00	0.00	0.00	1,345.00	18,738,880.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	75,818.00	110,818.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	2,288,599.00
Food Services	7600	0.00	0.00	0.00	0.00	15,778,375.00	15,847,930.00
Central Services	7700	0.00	0.00	0.00	0.00	5,289.00	6,808,436.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	372,080.00	19,537,524.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	34,868,202.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	4,384.00	15,319,147.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	2,124,392.00
Community Services	9100	0.00	0.00	0.00	0.00	317,074.00	1,462,921.00
Debt Service: (Function 9200)							
Retirement of Principal	710	0.00	0.00	0.00	0.00	1,240,000.00	14,690,677.00
Interest	720	0.00	0.00	0.00	0.00	749,443.00	3,095,584.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	7,534.00	12,634.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:							
Facilities Acquisition and Construction	7420	98,481,992.00	0.00	41,998,586.00	0.00	6,191,145.00	146,671,723.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	993,858.00	2,493,800.00
<b>Total Expenditures</b>		<b>98,481,992.00</b>	<b>0.00</b>	<b>41,998,586.00</b>	<b>0.00</b>	<b>46,306,026.00</b>	<b>621,596,685.00</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures		27,008,650.00	0.00	(13,435,895.00)	0.00	2,320,560.00	(11,148,448.00)
<b>OTHER FINANCING SOURCES (USES)</b>							
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	1,150,000.00	1,150,000.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	41,521.00	41,521.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	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	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	46,646.00	0.00	0.00	46,646.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	33,487.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	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	30,552,099.00
Transfers Out	9700	(24,273,638.00)	0.00	(2,375,574.00)	0.00	(3,753,644.00)	(31,114,202.00)
<b>Total Other Financing Sources (Uses)</b>		<b>(24,273,638.00)</b>	<b>0.00</b>	<b>(2,328,928.00)</b>	<b>0.00</b>	<b>(2,562,123.00)</b>	<b>709,551.00</b>
<b>SPECIAL ITEMS</b>							
		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
Net Change in Fund Balances		2,735,012.00	0.00	(15,764,823.00)	0.00	(241,563.00)	(10,438,897.00)
Fund Balances, July 1, 2007	2800	70,219,843.00	0.00	54,504,745.00	0.00	3,626,118.00	188,284,412.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	2,184.00
Fund Balances, June 30, 2008	2700	72,954,855.00	0.00	38,739,922.00	0.00	3,384,555.00	177,847,699.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2008**

**Net Change in Fund Balances - Governmental Funds** \$ (10,438,897)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period. 86,924,363.00

The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net assets differs from the change in fund balances by the cost of assets sold. (3,419,354.00)

Issuance costs and premiums on new debt issues are reported when issued as expenditures and other financing sources in the government funds, but are deferred and amortized as expenses over the life of the debt in the statement of activities. 103,443.00

Interest on long-term debt is recognized as an expenditure in the government funds when due, but is recognized as interest accrues in the statement of activities. (22,992.00)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments in the current period. 14,690,677.00

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the government funds expenditures are recognized based on the amounts actually paid for leave used. This is the net amount of vacation and sick leave earned in excess of the amount used in the current period. (1,348,298.00)

The net change in the liability for early retirement benefits is reported in the government-wide statement but not in the governmental funds until due. 631,872.00

The net change in the liability for postemployment healthcare benefits is reported in the government-wide statements, but not in the governmental fund statements. (1,047,829.00)

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. 2,276,145.00

**Change in Net Assets of Governmental Activities** \$ 88,349,130

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

	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	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
<b>ASSETS</b>											
<b>Current Assets:</b>											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	199,575.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,997,250.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	75,000.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70.00
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
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	11,881.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,283,776.00
<b>Noncurrent Assets:</b>											
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>											
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
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	0.00
Accumulated Depreciation	1349	0.00	0.00	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	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 Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	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
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,283,776.00
<b>LIABILITIES</b>											
<b>Current Liabilities:</b>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	121,334.00
Judgments Payable	2130	0.00	0.00	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	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 Funds-Budgetary	2161	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	15,663.00
Deferred Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,585,083.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	104,139.00
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	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,826,219.00
<b>Noncurrent Liabilities:</b>											
<b>Liabilities Payable from Restricted Assets:</b>											
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Noncurrent Liabilities:</b>											
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.00	4,353,471.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,353,471.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,179,690.00
<b>NET ASSETS</b>											
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	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	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,104,086.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,104,086.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,283,776.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	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	Self Insurance 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	5,691,203.00
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	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,106.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,901,309.00
<b>OPERATING EXPENSES</b>											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	326,023.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81,293.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	798,791.00
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	1,713.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,636,585.00
Depreciation	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,844,452.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,056,857.00
<b>NONOPERATING REVENUES (EXPENSES)</b>											
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	658,185.00
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
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 Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	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
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	658,185.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,715,042.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	562,103.00
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
Change In Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,277,145.00
Net Assets - July 1, 2007	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,826,941.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,104,086.00

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2008

	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	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,691,203.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(813,891.00)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(394,963.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,792,206.00)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,106.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	900,249.00
<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	582,777.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(95.00)
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	582,682.00
<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
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<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	19,862,239.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	734,926.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(21,891,281.00)
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,294,116.00)
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	188,815.00
Cash and cash equivalents - July 1, 2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,760.00
Cash and cash equivalents - June 30, 2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	199,575.00
<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	1,056,857.00
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Change in assets and liabilities:										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(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 reinsurer	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	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(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	(1,303.00)
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	10,738.00
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	(12,037.00)
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	1,615.00
Increase (decrease) in deferred revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(155,621.00)
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(156,608.00)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	900,249.00
<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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**June 30, 2008**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	4,726,325.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	70,115.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				116,319.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	4,912,759.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	139,430.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	4,773,329.00
Total Liabilities		0.00	0.00	0.00	4,912,759.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Assets		0.00	0.00	0.00	

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS**

**For the Fiscal Year Ended June 30, 2008**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<b>Contributions:</b>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<b>Investment Earnings:</b>				
Interest	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00
Net Assets - July 1, 2006	2885	0.00	0.00	0.00
Net Assets - June 30, 2007	2785	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF NET ASSETS  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2008

	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	2,447,820.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	44,347.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	13,146.00	0.00
Due from Other Agencies	1220	0.00	0.00	12,656.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	12,775.00	0.00
Prepaid Items	1230	0.00	0.00	435,907.00	0.00
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>					
Issuance Costs		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	1,159,866.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	13,490.00	0.00
Construction in Progress	1360	0.00	0.00	1,328,547.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	639,124.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	(178,853.00)	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	7,830,062.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	(1,214,983.00)	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	1,854,911.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	(637,886.00)	0.00
Motor Vehicles	1350	0.00	0.00	117,690.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	(5,898.00)	0.00
Property Under Capital Leases	1370	0.00	0.00	440,060.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	(80,883.00)	0.00
Audio Visual Materials	1381	0.00	0.00	2,675.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	(2,671.00)	0.00
Computer Software	1382	0.00	0.00	68,854.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	(63,582.00)	0.00
<b>Total Assets</b>		0.00	0.00	14,237,174.00	0.00
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	638,592.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	133,550.00	0.00
Accounts Payable	2120	0.00	0.00	172,410.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	285.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	64.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	437,290.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	3,069,595.00	0.00
Bonds Payable	2320	0.00	0.00	124,171.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	44,638.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	4,637,740.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	133,134.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	9,391,469.00	0.00
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	3,849,809.00	0.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2710	0.00	0.00	0.00	0.00
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00
Unrestricted		0.00	0.00	995,896.00	0.00
<b>Total Net Assets</b>		0.00	0.00	4,845,705.00	0.00
<b>Total Liabilities and Net Assets</b>		0.00	0.00	14,237,174.00	0.00



DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 MAJOR AND NONMAJOR COMPONENT UNITS

Major Component Unit Name

For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
Component Unit Activities:						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	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 Assets

Net Assets - July 1, 2007

Net Assets - June 30, 2008

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

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 MAJOR AND NONMAJOR COMPONENT UNITS

Major Component Unit Name

For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
Component Unit Activities:						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	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 Assets

Net Assets - July 1, 2007

Net Assets - June 30, 2008

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

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 MAJOR AND NONMAJOR COMPONENT UNITS  
 TOTAL NONMAJOR COMPONENT UNITS  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units Activities
<b>Component Unit Activities:</b>						
Instruction	5000	11,062,085.00	0.00	0.00	0.00	(11,062,085.00)
Pupil Personnel Services	6100	167,947.00	0.00	0.00	0.00	(167,947.00)
Instructional Media Services	6200	302,943.00	0.00	0.00	0.00	(302,943.00)
Instruction and Curriculum Development Services	6300	18,239.00	0.00	0.00	0.00	(18,239.00)
Instructional Staff Training Services	6400	4,922.00	0.00	0.00	0.00	(4,922.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	218,944.00	0.00	0.00	0.00	(218,944.00)
General Administration	7200	1,185,434.00	0.00	0.00	0.00	(1,185,434.00)
School Administration	7300	2,915,502.00	0.00	0.00	0.00	(2,915,502.00)
Facilities Acquisition and Construction	7400	1,294,621.00	0.00	0.00	0.00	(1,294,621.00)
Fiscal Services	7500	147,501.00	0.00	0.00	0.00	(147,501.00)
Food Services	7600	7,875.00	0.00	0.00	0.00	(7,875.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	470,604.00	0.00	0.00	0.00	(470,604.00)
Operation of Plant	7900	960,284.00	0.00	0.00	0.00	(960,284.00)
Maintenance of Plant	8100	403,725.00	0.00	0.00	0.00	(403,725.00)
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	389,372.00	0.00	0.00	0.00	(389,372.00)
Unallocated Depreciation/Amortization Expense*		244,464.00				(244,464.00)
<b>Total Component Unit Activities</b>		19,794,462.00	0.00	0.00	0.00	(19,794,462.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

Change in Net Assets

Net Assets - July 1, 2007

Net Assets - June 30, 2008

0.00
0.00
0.00
0.00
96,650.00
8,436.00
21,659,390.00
0.00
0.00
0.00
21,764,476.00
1,970,014.00
2,875,691.00
4,845,705.00

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES  
 MAJOR AND NONMAJOR COMPONENT UNITS  
 TOTAL COMPONENT UNITS  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<b>Component Unit Activities:</b>						
Instruction	5000	11,062,085.00	0.00	0.00	0.00	(11,062,085.00)
Pupil Personnel Services	6100	167,947.00	0.00	0.00	0.00	(167,947.00)
Instructional Media Services	6200	302,943.00	0.00	0.00	0.00	(302,943.00)
Instruction and Curriculum Development Services	6300	18,239.00	0.00	0.00	0.00	(18,239.00)
Instructional Staff Training Services	6400	4,922.00	0.00	0.00	0.00	(4,922.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	218,944.00	0.00	0.00	0.00	(218,944.00)
General Administration	7200	1,185,434.00	0.00	0.00	0.00	(1,185,434.00)
School Administration	7300	2,915,502.00	0.00	0.00	0.00	(2,915,502.00)
Facilities Acquisition and Construction	7400	1,294,621.00	0.00	0.00	0.00	(1,294,621.00)
Fiscal Services	7500	147,501.00	0.00	0.00	0.00	(147,501.00)
Food Services	7600	7,875.00	0.00	0.00	0.00	(7,875.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	470,604.00	0.00	0.00	0.00	(470,604.00)
Operation of Plant	7900	960,284.00	0.00	0.00	0.00	(960,284.00)
Maintenance of Plant	8100	403,725.00	0.00	0.00	0.00	(403,725.00)
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	389,372.00	0.00	0.00	0.00	(389,372.00)
Unallocated Depreciation/Amortization Expense*		244,464.00				(244,464.00)
<b>Total Component Unit Activities</b>		19,794,462.00	0.00	0.00	0.00	(19,794,462.00)

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	96,650.00
Investment Earnings	8,436.00
Miscellaneous	21,659,390.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers	21,764,476.00
Change in Net Assets	1,970,014.00
Net Assets - July 1, 2007	2,875,691.00
Net Assets - June 30, 2008	4,845,705.00

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

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

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements**  
**June 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ Reporting Entity

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

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

Based on the application of these criteria, the following component unit(s) are included within the District School Board's reporting entity:

- Blended Component Unit The Financing Corporation of the School Board of Sarasota County, Inc. (corporation) was founded to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 7. Due to the substantive economic relationship between the Sarasota County District School Board and the Corporation, the financial activities of the Corporation are included in the accompanying basic financial statements. Separate financial statements for the Corporation are not published.
- Discretely Presented Component Units The component unit(s) columns in the basic financial statements include the financial data of the District's other component units. For financial reporting purposes, nine charter schools are included in the financial statements of the District as discretely presented component units. These schools operate under a charter approved by their sponsor, the Board, and are considered to be component units of the District since they are fiscally dependent on the District to levy taxes for them. The component units are as follows:

Island Village Montessori North, Inc., Island Village Montessori Charter School, Inc., Island Village Middle School, Inc., Sarasota Suncoast Academy, Student Leadership Academy of Venice, Sarasota Military Academy, Inc., Sarasota School of Arts and Sciences, Inc., Suncoast School for Innovative Studies, Inc., and Goodwill Academy (charter schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and section 1002.33, Florida Statutes. The Board is responsible for the prudent use of the public funds received for providing an appropriate educational program for its targeted enrollment. Audits of the Charter Schools for the fiscal year ended June 30, 2008 were conducted by independent certified public accountants and are filed at the District's administrative office at 1960 Landings Boulevard, Sarasota, FL 34231.

➤ Basis of Presentation

Government-wide Financial Statements - Government-wide financial statements, including the statement of net assets and the statement of activities, present information about the School District as a whole. These statements include the nonfiduciary financial activity of the primary government and its component units.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expenses are allocated to functions/programs of the primary government. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

are not classified as program revenues are presented as general revenues, with certain exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the District.

The effects of interfund activity have been eliminated from the government-wide financial statements. Interfund transactions, consisting of transactions involving the internal service funds, were eliminated by allocating the change in net assets of internal service funds in direct proportion as they were charged as expenses to the various function.

Fund Financial Statements - 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, a reconciliation is presented with each of the governmental fund financial statements. The District reports the following major governmental funds:

- General Fund - to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Debt Service – Other Debt Service Fund – to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs on the long-term certificates of participation.
- Capital Projects – Local Capital Improvement Tax Fund - to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects.
- Capital Projects – Other Capital Projects – to account for the financial resources such as Sales Tax Proceeds, Impact Fees, Certificates of Participation, etc.

Additionally the District reports the following fund types:

- Internal Service Funds - to account for the District's individual self-insurance programs.
- Agency Funds - to account for resources of the school internal funds which are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities.

➤ **Basis of Accounting**

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

The government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made.

Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The Proprietary Funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for workers' compensation and employee dental insurance. Operating expenses include insurance claims and excess coverage premiums. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

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

➤ **Deposits and Investments**

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by the Federal Depository Insurance Corporation (FDIC) and collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. The statement of cash flows considers cash as those accounts used as demand deposit accounts.

Investments consist of amounts placed with the State Board of Administration for participation in the Local Government Surplus Funds Trust Fund investment pools A and B and those made locally. The investment pool was created by Section 218.405, Florida Statutes. This investment pool operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in the Local Government Surplus Funds Trust Fund Pool A, a Securities and Exchange Commission Rule 2a-7 like external investment pool, are reported at fair value which is amortized cost. District investments in Pool B, a fluctuating NAV pool, are reported at fair market value.

Investments made locally consist of treasury money market funds and are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

➤ **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on a weighted average basis, except that United States Department of Agriculture surplus commodities are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures at the time individual inventory items are requisitioned for consumption, except for transportation parts. Transportation parts inventory balance is offset on the balance sheet by a fund balance reserve account, which indicates that it does not constitute "available expendable resources" even though it is a component of the current assets.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at historical cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$750. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

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

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

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	5 – 40 years
Buildings and Fixed Equipment	10 – 50 years
Furniture, Fixtures and Equipment	3 – 15 years
Motor Vehicles	5 – 10 years
Audio Visual Materials and Computer Software	4 – 5 years

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

➤ **Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable that they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as accrued salaries and benefits to the extent that the amounts are expected to be paid. The balance of the liability is not recorded. The liability at year-end includes salary related payments such as Social Security, Medicare and Florida Retirement System contributions.

➤ **Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets. Bond and certificates of participation premiums and discounts, differences between the reacquisition price and net carrying amount of the old debt, and issuance costs, are deferred and amortized over the life of the bonds and certificates of participation using the effective interest method. Bonds and certificates of participation payable are reported net of the applicable premium or discount and differences between the reacquisition price and the net carrying amount of the old debt.

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



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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

➤ **State Revenue Sources**

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

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

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District also received an allocation under the lottery-funded Public School Capital Outlay Program (commonly called the Classrooms First Program). 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 Educational Capital Outlay (and the Classrooms First Programs funds) as deferred revenue until such time an encumbrance authorization is received.

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

➤ **District Property Taxes**

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

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

The School Board adopted the 2007 tax levy on September 11, 2007. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become delinquent on April 1 of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Sarasota County Tax Collector at fiscal year-end but

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

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

➤ **Federal Revenue Sources**

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

**2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

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

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

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**3. INVESTMENTS**

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

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Local Governmental Surplus Funds Trust Funds - Investment Pool A(SBA)	20.22 Day Average <sup>(1)</sup>	\$ 206,731,036
Local Governmental Surplus Funds Trust Funds - Investment Pool B(SBA) <sup>(1)</sup>	9.22 Year Average <sup>(1)</sup>	8,882,201
Wells Fargo - Treasury Money Market Fund	50 Day Average	6,045,346
Wells Fargo - Government Money Market Fund	19 Day Average	9,136,888
US Treasury Obligations - FNMA Discount Note <sup>(2)</sup>	11/17/2008	<u>802,414</u>
Total Investments - Primary Government		<u>\$ 231,597,885</u>

Note: (1) The average maturity for the SBA was found at [www.sbafla.com](http://www.sbafla.com)

(2) This investment is held under a paying agent agreement in connection with the Qualified Zone Academy Bonds financing arrangement. (See Note 10)

**Interest Rate Risk**

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

**Credit Risk**

- Section 218.415(17), Florida Statutes, limits investments in money market funds to Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency, and investments in interest-bearing time deposits to qualified public depositories, as defined in Section 280.02, Florida Statutes.
- The District's investment policy authorizes the following investments:
  - Savings accounts.
  - Certificates of deposits.
  - Time deposits.
  - Securities of the United States Government including obligations of the United States Treasury.
  - Investment pools managed and directed by an approved agency of the state.
- As of June 30, 2008, the District's investments in the State Board of Administration Investment Pool B are unrated.
- The District's investment in the State Board of Administration Investment Pool A are rated AAAM by Standard and Poor's.
- The District's investment in the Wells Fargo Advantage 100% Treasury Money Market fund, as well as investment in the Wells Fargo Advantage Government Money Market fund are rated AAAM-G by Standard & Poor's and Aaa by Moody's Investor Services.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

- The District's investment in US Treasury Obligations is authorized under a forward delivery agreement with the Qualified Zone Academy Bonds paying agent. The forward delivery agreement authorizes the investment of the sinking fund amounts in certain eligible securities, including, without limitation, the Federal National Mortgage Association (FNMA) and Federal Home Loan Mortgage Corporation (FHLMC). The eligible securities must have a maturity date that is on or before November 16, 2021.

**Custodial Credit Risk**

- Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in a book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other State or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's \$15,182,234 investment in the Treasury and Government Money Market Fund, 100 percent comprised of U.S. Treasury Bills and Notes, are held by the safekeeping agent, in the name of the District.

**Concentration of Credit Risk**

- Section 218.415(17), Florida Statutes, authorizes the District to invest in the Local Government Surplus Funds Trust Fund, any intergovernmental investment pool, the money market funds registered with the Securities and Exchange Commission, interest-bearing time deposits or saving accounts, and direct obligations of the U.S. Treasury.
- Investments at June 30, 2008 are comprised of 89 percent in the State Board of Administration investment pool A. The weighted average maturity of the portfolio may not exceed 90 days

**4. RECEIVABLES**

The majority of receivables are due from other governmental agencies. These receivables and the remaining accounts receivable are considered to be fully collectible. As such, no allowance for uncollectible accounts receivable is accrued.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

	Balance 7/1/2007	Additions	Deletions	Balance 6/30/2008
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 27,714,140	\$ 45,371	\$ 3,200	\$ 27,756,311
Land Improvements	40,210,713	1,801,609	-	42,012,322
Construction in Progress	22,664,293	90,080,630	1,066,368	111,678,555
Total Capital Assets Not Being Depreciated	<u>90,589,146</u>	<u>91,927,610</u>	<u>1,069,568</u>	<u>181,447,188</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	37,194,895	2,462,119	-	39,657,014
Buildings and Fixed Equipment	617,744,394	6,996,969	2,246,956	622,494,407
Furniture, Fixtures, and Equipment	63,618,449	14,279,294	7,153,652	70,744,091
Motor Vehicles	24,752,702	62,107	663,368	24,151,441
Property Under Capital Lease	832,737	-	-	832,737
Audio-Visual Materials	118,530	-	118,530	-
Computer Software	7,075,907	479,767	7,555,674	-
Total Capital Assets Being Depreciated	<u>751,337,614</u>	<u>24,280,256</u>	<u>17,738,180</u>	<u>757,879,690</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	(19,620,132)	(1,584,341)	-	(21,204,473)
Buildings and Fixed Equipment	(151,304,948)	(13,711,204)	1,730,558	(163,285,594)
Furniture, Fixtures, and Equipment	(38,665,098)	(10,326,158)	6,778,972	(42,212,284)
Motor Vehicles	(14,825,201)	(2,124,714)	650,053	(16,299,862)
Property Under Capital Lease	(475,854)	(118,963)	-	(594,817)
Audio-Visual Materials	(103,457)	(457)	103,914	-
Computer Software	(4,704,047)	(354,482)	5,058,529	-
Total Accumulated Depreciation	<u>(229,698,737)</u>	<u>(28,220,319)</u>	<u>14,322,026</u>	<u>(243,597,030)</u>
Total Capital Assets Being Depreciated, Net	<u>521,638,877</u>	<u>(3,940,063)</u>	<u>3,416,154</u>	<u>514,282,660</u>
Governmental Activities Capital Assets, Net	<u>\$ 612,228,023</u>	<u>\$ 87,987,547</u>	<u>\$ 4,485,722</u>	<u>\$ 695,729,848</u>

The class of property under capital leases is presented in Note 6.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**5. CHANGES IN CAPITAL ASSETS (continued)**

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 23,742,962
Pupil Personnel Services	36,594
Instructional Media	100,071
Instruction and Curriculum	92,839
Instructional Staff Training	39,022
Instructional Related Technology	7,962
Board of Education	14,056
General Administration	320,761
School Administration	14,900
Facilities Acquisition	228,631
Fiscal Services	10,950
Food Services	77,592
Central Services	445,233
Pupil Transportation	2,421,924
Operation of Plant	54,233
Maintenance of Plant	561,475
Administrative Technology Services	19,251
Community Services	31,863
Total Depreciation Expense - Governmental Activities	<u>\$ 28,220,319</u>

**6. OBLIGATIONS UNDER CAPITAL LEASES**

The class and amounts of property being acquired under capital leases are as follows:

	<u>Asset Balance</u>
Copiers	<u>\$ 832,737</u>
	<u>\$ 832,737</u>

Future minimum capital lease obligations and the present value of the minimum lease payments as of June 30 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2009	<u>149,244</u>
Total minimum lease payments	149,244
Less interest	(4,347)
Present value of minimum payments	<u>\$ 144,897</u>

The imputed interest rates range from 3.00 to 8.6 percent.

**7. CERTIFICATES OF PARTICIPATION PAYABLE**

The District entered into a financing arrangement on June 1, 2003, which arrangement was characterized as a lease-purchase agreement, with the Financing Corporation for the School Board of Sarasota County, Florida (the Corporation), whereby the District secured refinancing of various educational facilities in the total amount of \$59,865,000. The refinancing was accomplished through the issuance of Refunding Certificates of Participation, Series 2003, to be repaid from the proceeds of rents paid by the District.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**7. CERTIFICATES OF PARTICIPATION PAYABLE (continued)**

The District also entered into a financing arrangement on September 15, 2004. This arrangement was characterized as a lease-purchase agreement, with the Corporation whereby the District secured financing of various educational facilities in the amount of \$50,000,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2004, to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Corporation with a rental fee of \$10 per year. The 2003 and 2004 leases have an original term extending to the date that the Certificates of Participation are paid, or prior to July 1, 2015. If the District fails to provide for the rent payment through to term, the District may be required to surrender the sites and financed improvements to the Corporation.

The District properties included in the ground lease under this arrangement include:

**Series 2003 Certificates of Participation**

Booker Middle School	Pine View School
Laurel Middle School	Purchasing and Transportation Complex
North County School Bus Depot	Sarasota Middle School
North Port Toledo Blade Elementary School	Venice High Media Center
Oak Park School	

**Series 2004 Certificates of Participation**

Phillippi Elementary School  
 Venice Elementary School  
 Wilkinson Elementary School

The lease payments are payable by the District semiannually, on June 15 and December 15, with interest rates ranging from 2.00 to 5.00 percent. The following is a schedule by years of future minimum lease payments as of June 30:

<b>Fiscal Year Ending June 30:</b>	<b>Series 2003 <u>Lease</u></b>	<b>Series 2004 <u>Lease</u></b>	<b><u>Total</u></b>
2009	9,557,475	6,083,799	15,641,274
2010	9,566,112	6,082,349	15,648,461
2011	-	6,081,355	6,081,355
2012	-	6,085,425	6,085,425
2013	-	6,081,750	6,081,750
2014-2015	-	12,167,300	12,167,300
<b>Total Minimum Lease Payments</b>	<b>19,123,587</b>	<b>42,581,978</b>	<b>61,705,565</b>
Add: Unamortized Premium on Debt	360,077	798,979	1,159,056
Less: Difference between the Reacquisition Price and Net Carrying Amount of Old Debt	(140,094)	-	(140,094)
Less Interest	(893,588)	(6,071,978)	(6,965,566)
<b>Total Certificates of Participation</b>	<b><u>\$ 18,449,982</u></b>	<b><u>\$ 37,308,979</u></b>	<b><u>\$ 55,758,961</u></b>

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**8. BONDS PAYABLE**

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

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
Stae School Bonds:			
Series 1999-A	2,100,000	4.125-4.75	2019
Series 2000-A	310,000	5.00-5.25	2010
Series 2003-A	815,000	3.00-4.25	2023
Series 2004-A	1,035,000	3.25-4.625	2024
Series 2005-B	7,825,000	5.00	2020
Series 2006-A	1,415,000	4.00-5.00	2026
District Revenue Bonds:			
Race Tract Revenue, Series 2003	1,855,000	3.00-3.60	2013
Qualified Academy Zone Bonds	1,299,696		
Subtotal	<u>16,654,696</u>		
Add: Unamortized Premium on Debt	661,111		
Less: Difference between the Reacquisition Price and Net Carrying Amount of Old Debt	<u>(379,579)</u>		
Total Bonds Payable	<u><u>\$ 16,936,228</u></u>		

The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

➤ **State School Bonds**

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

➤ **District Revenue Bonds**

Race Track Revenue Refunding Bonds - These bonds are issued by the District and are authorized by Chapter 83-250, Laws of Florida, which provides that the bonds be secured from the pari-mutuel tax proceeds distributed annually to Sarasota County from the State's Pari-Mutuel Tax Collection Trust Fund pursuant to Chapter 550, Florida Statutes (effective July 1, 2000, tax proceeds are distributed pursuant to Section 212.20(6)(d) 7.a., Florida Statutes). The annual distribution is remitted by the Department of Financial Services to the District. As required by the bond resolution, the District has established the sinking fund and reserve account and has accumulated and maintained adequate resources in the sinking fund and reserve account.



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**8. BONDS PAYABLE (continued)**

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

<u>State School Bonds</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2009	1,649,963	920,000	729,963
2010	1,646,775	960,000	686,775
2011	1,535,419	985,000	550,419
2012	1,539,061	1,035,000	504,061
2013	1,545,136	1,090,000	455,136
2014-2018	7,743,643	6,305,000	1,438,643
2019-2023	2,039,588	1,730,000	309,588
2024-2026	515,238	475,000	40,238
Total State School Bonds	<u>\$ 18,214,823</u>	<u>\$ 13,500,000</u>	<u>\$ 4,714,823</u>

<u>Race Track Revenue Bonds</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2009	426,055	365,000	61,055
2010	435,105	385,000	50,105
2011	438,170	400,000	38,170
2012	434,970	410,000	24,970
2013	305,620	295,000	10,620
	<u>\$ 2,039,920</u>	<u>\$ 1,855,000</u>	<u>\$ 184,920</u>

**9. DEFEASED DEBT**

On July 1, 2005, the Florida Department of Education issued Capital Outlay Refunding Bonds, 2005 Series B, with an average interest rate of 4.99 percent, to advance-refund callable portions of the District's State School Bonds, Series 1998A and 2000A. The Refunding Bonds were issued to advance-refund the \$6,510,000 principal amount of the District's State School Bonds, Series 1998A, that mature on or after January 1, 2029 and \$1,630,000 principal amount of the District's State School Bonds, Series 2000A, that mature on or after January 2011. The District's pro-rata share of net proceeds totaling \$7,860,000 (after deduction of \$29,573 by the Florida Department of Education for the District's pro-rata share of underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to provide for future debt service payments. As a result, \$8,140,000 of the State School Bonds, Series 1998A and 2000A are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

The Series 2005B bonds were refunded to reduce the total debt service payments over the next 15 years by approximately \$607,621 and to obtain an economic gain of \$466,562.

**10. QUALIFIED ZONE ACADEMY BONDS PAYABLE**

The District entered into a purchase contract dated November 1, 2005, under the Qualified Zone Academy Bonds (QZAB) Program. The QZAB program provides no interest cost financing to purchase certain goods or services for schools located in eligible District areas (zones). The District received financing of \$1,299,696 from a local bank on November 16, 2005. Interest on the debt is paid by the United States Government through the issuance of Federal income tax credits to the holders of the QZAB debt (the

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**10. QUALIFIED ZONE ACADEMY BONDS PAYABLE (continued)**

bank). The rate of return to the bank was established by the United State Government at the time of the sale.

Repayment of the original \$1,299,696 financing proceeds is due in full on November 16, 2021. In connection with the financing, the District entered into a forward delivery agreement dated November 16, 2005, requiring a single deposit of \$726,519 into a sinking fund. The forward delivery agreement provides for a guaranteed investment return of 3.67 percent per annum whereby the required deposit, along with accrued interest, will be sufficient to repay the debt at maturity. The invested assets accumulated pursuant to the forward delivery agreement are held under a custodial agreement until the debt matures. There is \$802,414 in this sinking fun at June 30, 2008.

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

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

Description	7-1-07	Additions	Deductions	6-30-08	One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Bonds Payable	\$ 16,895,357		\$ 1,258,825	\$ 15,636,532	\$ 1,285,000
Qualified Zone Academy Bonds	1,299,696			1,299,696	
Obligations Under Capital Leases	285,574		140,677	144,897	144,897
Certificates of Participation Payable	69,320,947		13,561,986	55,758,961	13,680,000
Liability for Compensated Absences	34,368,835	11,838,942	10,490,644	35,717,133	10,229,617
Estimated Insurance Claims Payable	8,094,175	3,480,614	3,636,235	7,938,554	3,585,083
Early Retirement Incentive Payable	5,038,609	-	631,872	4,406,737	866,174
Postemployment Health Care Benefits Payable	1,486,864	1,047,829		2,534,693	514,844
<b>Total Governmental Activities</b>	<b>\$ 136,790,057</b>	<b>\$ 16,367,385</b>	<b>\$ 29,720,239</b>	<b>\$ 123,437,203</b>	<b>\$ 30,305,615</b>

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

**12. RESERVE FOR ENCUMBRANCES**

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The Florida Department of Education requires that fund balances be reserved at fiscal year-end to report an amount likely to be expended from the 2008-2009 fiscal year budget as a result of purchase orders outstanding at June 30, 2008.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

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

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

Funds	Interfund	
	Receivables	Payables
Major Funds:		
General	\$ 1,203,193	\$ 8,551
Capital Projects:		
Local Capital Improvement Tax	1,556,501	807,415
Other Capital Projects	1,812	2,733
Nonmajor Governmental Funds	4,435	1,943,952
Internal Service Funds		3,360
Fiduciary Funds	70	
Total	\$ 2,766,011	\$ 2,766,011

Interfund receivables and payables are temporary loans of cash between funds allowable under Section 1011.09(2), Florida Statutes, for a period of less than 13 months. The temporary loans do not restrict, impede, or limit implementation or fulfillment of the original purposes for which the monies were received in the fund providing the advancement. All amounts will be repaid within the 2008-09 fiscal year.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	\$ 14,773,716	\$ 711,346
Other Debt Service	15,778,383	-
Local Capital Improvement Tax		24,273,638
Other Capital Projects		2,375,574
Nonmajor Governmental Funds		3,753,644
Internal Service Funds	562,103	
Total	\$ 31,114,202	\$ 31,114,202

The transfer from the General Fund to the Internal Service Funds was to reimburse the workers' compensation self-insurance fund for claims paid and to fund the general liability and auto liability self-insurance funds. Transfers from the Local Capital Improvement Tax Fund were for the purpose of funding maintenance and equipment expenditures in the General Fund and for paying debt service expenditures in the Other Debt Service Fund. The transfers from the Nonmajor Governmental Funds were for the purpose of reimbursing the General Fund for custodial/utilities expenditures and Public Education Capital Outlay maintenance expenditures.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**14. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2007-2008 fiscal year:

<u>Source:</u>	<u>Amount</u>
Class size reduction - operating	\$ 42,395,464
Categorical educational programs	13,205,710
Workforce development	10,637,738
Florida education finance program	10,547,459
Classrooms for kids - PECO	9,754,856
Public education capital outlay	8,080,289
School recognition	2,740,071
Discretionary lottery	2,059,881
Motor vehicle license tax (CODS)	1,856,168
Charter school capital outlay	1,622,701
Adult and senior learners with disabilities	788,232
Florida teachers lead program	780,222
Miscellaneous-operating	596,052
Pari-mutuel tax	446,500
Mobile home license tax	243,888
Performance based incentives	220,725
Miscellaneous-capital	206,367
Voluntary Pre K Program	184,634
Food service supplement	155,052
<b>Total</b>	<b>\$ 106,522,009</b>

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

**15. PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2007 tax roll for the 2007-2008 fiscal year:

<b>General Fund</b>	<b>Millages</b>	<b>Taxes Levied</b>
Nonvoted School Tax:		
Required Local Effort	3.541	\$ 214,773,513
Basic Discretionary Local Effort	0.510	30,933,209
Supplemental Discretionary Local Effort	0.072	4,367,041
Voted Operating Tax	1.000	60,653,350
Capital Projects Funds		
Nonvoted Tax:		
Local Capital Improvements	2.000	121,306,700
<b>TOTAL</b>	<b>7.123</b>	<b>\$ 432,033,813</b>

**16. STATE RETIREMENT PROGRAMS**

**Defined Benefit Plan.** All regular employees of the District are covered by the Florida Retirement System (FRS). The FRS is primarily a State-administered cost-sharing multiple-employer defined benefit retirement plan (Plan). Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein Plan eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of the FRS. Benefits in the defined benefit plan vest at six years of service. The defined benefit plan also includes an early retirement provision, but imposes a penalty for each year a member retires before the specified retirement age. The defined benefit plan provides retirement, disability, and death benefits and annual cost-of-living adjustments, as well as supplements for certain employees to cover social security benefits lost by virtue of retirement system membership.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**16. STATE RETIREMENT PROGRAMS (continued)**

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

**Funding Policy.** The contribution rates for Plan members are established and may be amended by the State of Florida. During the 2007-2008 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer(A)
Florida Retirement System, Regular	0.00	9.85%
Florida Retirement System, County Elected Officials	0.00	16.53%
Florida Retirement System, Sr. Management Service	0.00	13.12%
Florida Retirement System, DROP, Teachers' Retirement System DROP	0.00	10.91%
Florida Retirement Special Risk System	0.00	20.92%
Florida Retirement System, Reemployed Retiree	(B)	(B)

**Note:** (A) Employer rates include the post-employment health insurance supplement of 1.11 percent and 0.05 percent for administrative cost of the Public Employee Optional Retirement Program.

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

The District's liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions to the Plan (including employee contributions) for the fiscal years ended June 30, 2006, June 30, 2007, and June 30, 2008 totaled \$17,713,926, \$23,724,441 and \$24,333,012 respectively, which were equal to the required contributions for each fiscal year.

**Defined Contribution Plan.** Effective September 1, 2002 the Public Employee Optional Retirement Program (PEORP) was implemented as a defined contribution plan alternative available to all FRS members in lieu of the defined benefit plan. Employer contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The PEORP is funded by employer contributions that are based on salary and membership class (Regular Class, Special Risk Class, etc.). Contributions are directed to the individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. There were 670 District participants in the PEORP during the 2007-08 fiscal year. Required employer contributions made to the program for the fiscal years ended June 30, 2008 totaled \$2,355,050.

**Pension Reporting.** The financial statements and other supplemental information of the FRS are included in the comprehensive annual financial report of the State of Florida, which may be obtained by contacting the Department of Financial Services in Tallahassee, Florida. Also, an annual report on the FRS, which includes its financial statements, required supplemental information, actuarial report, and other relevant information, may be obtained from the State of Florida, Division of Retirement in Tallahassee, Florida. An annual report on the Plan which includes its financial statements, required supplemental, actuarial report, and other relevant information may also be obtained by contracting the Florida Department of Management Services, Division of Retirement, 2639 North Monroe Street, Building C, Tallahassee, Florida, 32399-1560.

**17. SPECIAL TERMINATION BENEFITS**

On May 18, 1993, the Board approved the establishment of a one-time early retirement incentive program for members of the instructional and classified collective bargaining units and its administrative personnel who signed an agreement to participate in the program and agreed to retire from employment under the provisions of the Florida Retirement System as explained in Note 16. The early out program was offered only until August 15, 1993. Participating employees were required to select an option under the existing provisions of the Florida Retirement System which pays over the life of the employee the maximum retirement benefit payable, forfeiting an option which would pay decreased retirement benefits for the lifetime of both the employee and a

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**17. SPECIAL TERMINATION BENEFITS (continued)**

joint annuitant (Survivor). To compensate for the loss of these extended survivor benefits, the School Board, as part of the Early Out Program, purchased on behalf of participating employees a flexible premium universal life insurance policy to be paid for over the life of the retiree, providing death benefits upon the qualified employee's death equaling the amount the survivor would have received, including a 3 percent annual cost of living adjustment (COLA), had the qualified employee selected the Florida Retirement System option which paid survivor benefits. Premiums are to be paid for over the life of the participating employee. The District reported a liability of \$4,406,737 in the Statement of Net Assets representing the present value of the estimated future payments for life insurance coverages for the 147 employees who elected to retire during the 1992-93 and 1993-94 fiscal years and participate in the program.

**18. POSTEMPLOYMENT HEALTH CARE BENEFITS**

Plan Description – Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retiree from the District and eligible dependents, may continue to participate in the district's self-insured health and hospitalization plan for medical, prescription drug, dental and vision coverages. The District subsidizes the premium rates paid by the retirees by allowing them to participate in the plan at reduced or blended group (implicit subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The benefits provided under this defined benefit plan are provided for a fixed number of years determined at the time of retirement based on the number of years worked for the District. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible.

Funding Policy – The District has not advanced-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) costs or the net OPRB obligation. For the 2007-08 fiscal year, 486 retirees and eligible dependents received postemployment health care benefits. The District provided required contributions of \$876,002 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses (net of reinsurance), administrative expenses, and reinsurance payments, and net of retiree contributions totaling \$2,933,410. Required contributions are based on projected pay-as-you-go financing.

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

Annual OPEB Cost and Net OPEB Obligation – The following table shows the District's annual OPB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

<u>Description</u>	<u>Amount</u>
Normal Cost (service cost for one year)	
Amortization of Unfunded Actuarial Accrued Liability	1,050,670 793,041
Interest on Normal Cost and Amortization	<u>73,748</u>
Annual Required Contribution	1,917,459
Interest on Net OPEB Obligation	59,475
Adjustment to Annual Required Contribution	<u>(53,103)</u>
Annual OPEB Cost (expense)	1,923,831
Contribution Toward the OPEB Cost	<u>(876,002)</u>
Increase in Net OPEB Obligation	1,047,829
Net OPEB Obligation, Beginning of Year	<u>1,486,864</u>
Net OPEB Obligation, End of Year	<u><u>\$ 2,534,693</u></u>

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

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Amount Contributed</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
Beginning Balance, 7-1-06	\$ -			\$ -
2006-07	1,794,183	307,319	17.1%	1,486,864
2007-08	1,923,831	876,002	45.5%	2,534,693

**Funded Status and Funding Progress** – As of June 30, 2007, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$2,534,693, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$2,534,693. The covered payroll (annual payroll for active participating employees) was \$283,270,928 for the 2007-08 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 8.1 percent.

**Actuarial Methods and Assumptions** – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**18. POSTEMPLOYMENT HEALTH CARE BENEFITS (continued)**

and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The District's initial OPEB actuarial valuation as of July 1, 2006, used the entry age actuarial cost method to estimate both the unfunded actuarial liability as of June 30, 2008 and to estimate the District's 2007-08 fiscal year annual required contribution. This method was selected because it produced the best estimate of the OPEB liability and annual cost. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also include a payroll growth of 3.50 percent per year, and an annual healthcare cost trend rate of 12.50 percent initially for the 2006-07 fiscal year, reduced by 1 percent per year, to an ultimate rate of 5.50 percent after 6 years. The unfunded actuarial accrued liability is being amortized as a level of percentage of projected payroll growth on an open basis. The remaining amortization period at June 30, 2008 is 28 years.

**17. CONSTRUCTION CONTRACT COMMITMENTS**

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

Project Name	Contract Amount	Completed To Date	Balance Committed
Booker High School	\$ 147,224	\$ 129,074	\$ 18,150
Booker Middle School	337,915	50,791	287,124
Brentwood Elementary	101,256	66,732	34,524
Brookside Middle School	121,016	53,268	67,748
District Wide	1,163,711	1,033,779.00	129,932
Englewood Elementary	775,511	241,183	534,328
Glenallen Elementary	2,915,081	2,600,465	314,616
Gulf Gate Elementary	144,115	139,115	5,000
Heron Creek Middle	327,777	224,104	103,673
Lakeview Elementary	4,389,967	3,799,327	590,640
Laurel Nokomis School	238,365	196,964	41,401
North Port Elementary I	21,180,052	2,496,655	18,683,397
North Port High School	728,722	490,212	238,510
Oak Park School	7,752,029	7,463,721	288,308
Pineview School	102,496	-	102,496
Riverview High School	75,671,512	32,782,079	42,889,433
Sarasota County Technical	444,884	34,555	410,329
Sarasota High School	1,160,562	993,201	167,361
Sarasota Middle School	138,370	61,309	77,061
Southside Elementary	13,429,329	13,099,943	329,386
Suncoast Polytechnical	20,438,617	13,760,353	6,678,264
Tatum Ridge Elementary	197,468	80,098	117,370
Taylor Ranch Elementary	242,565	240,737	1,828
Toledo Blade Elementary	133,202	54,758	78,444
Venice High School	598,338	205,501	392,837
Venice Middle School	144,405	63,651	80,754
Woodland Middle School	36,166,405	34,326,977	1,839,428
<b>Total</b>	<b>\$ 189,190,894</b>	<b>\$ 114,688,552</b>	<b>\$ 74,502,342</b>



**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
**Notes to the Basic Financial Statements (continued)**  
**June 30, 2008**

**18. RISK MANAGEMENT PROGRAMS**

The District has established a cafeteria plan under Section 125 of the Internal Revenue Code whereby the Board will purchase various insurance products for the employee. In addition, an employee may purchase additional insurance, which qualifies for salary reduction under Internal Revenue Service guidelines. The cafeteria plan is accounted for as an Internal Service Fund.

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. Workers' compensation, automobile liability, and general liability coverage, and certain dental benefits contained within the District's cafeteria plan, are being provided on a self-insured basis up to specified limits. The District has contracted with an insurance administrator to administer the worker's compensation and dental benefits self-insurance programs, including the processing, investigation, and payment of claims. The District has entered into an insurance agreement for their worker's compensation plan to provide specific excess coverage of claim amounts above the stated amount on an individual claim basis and aggregate excess coverage up to \$25 million. For general liability coverage the District depends on the Florida Sovereign Immunity Act, Section 768.28, Florida Statutes, to limit their potential tort liability to \$100,000 per person or \$200,000 per occurrence.

The District's health and hospitalization insurance program is administered by an insurance carrier under an agreement wherein the total premium is divided into equal monthly payments.

A liability in the amount of \$7,814,471 for the worker's compensation, the general liability, the auto liability, and the dental liability funds was actuarially determined to cover estimated incurred but not reported insurance claims payable at June 30, 2008, and is net of excess insurance recoverable on unpaid claims. A liability in the amount of \$123,783 relates to the District's cafeteria plan fund. Nonincremental claims expense have been included as part of the liabilities.

The following schedule represents the changes in claims liability for the past two fiscal years for the District's self-insurance program.

	<b>Beginning of Fiscal Year Liability</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Balance at Fiscal Year End</b>
2006-2007	\$ 7,909,905	\$ 4,185,301	\$ (4,001,031)	\$ 8,094,175
2007-2008	8,094,175	3,480,614	(3,636,235)	7,938,554

**19. LITIGATION**

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

**20. CONTINGENCY**

The District receives grant funds from the federal government. Certain expenditures of these funds are subject to audit by the grantor, and the reporting entity is contingently liable to refund amounts received in excess of allowable expenditures. In the opinion of the management of the District, no material refunds will be required as a result of expenditures disallowed by the grantors.

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	318,298.00	318,298.00	315,454.00	(2,844.00)
Federal Through State	3200	1,779,080.00	1,779,080.00	1,206,821.00	(572,259.00)
State Sources	3300	100,188,673.00	81,726,971.00	86,050,137.00	4,323,166.00
Local Sources	3400	313,932,445.00	320,194,108.00	320,140,512.00	(53,596.00)
Total Revenues		416,218,496.00	404,018,457.00	407,712,924.00	3,694,467.00
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	261,753,461.00	260,327,166.00	258,194,488.00	2,132,678.00
Pupil Personnel Services	6100	28,402,298.00	28,995,423.00	27,688,492.00	1,306,931.00
Instructional Media Services	6200	6,536,481.00	6,261,019.00	5,685,437.00	575,582.00
Instruction and Curriculum Development Services	6300	7,036,664.00	5,095,707.00	4,456,175.00	639,532.00
Instructional Staff Training Services	6400	7,689,141.00	11,045,257.00	10,566,878.00	478,379.00
Instruction Related Technology	6500	6,383,835.00	7,323,865.00	6,766,334.00	557,531.00
School Board	7100	1,040,406.00	1,348,135.00	1,333,359.00	14,776.00
General Administration	7200	2,897,917.00	2,872,882.00	2,264,574.00	608,308.00
School Administration	7300	19,511,837.00	20,002,947.00	18,737,535.00	1,265,412.00
Facilities Acquisition and Construction	7410	22,521.00	37,521.00	35,000.00	2,521.00
Fiscal Services	7500	2,294,017.00	2,309,721.00	2,288,599.00	21,122.00
Food Services	7600		75,083.00	69,555.00	5,528.00
Central Services	7700	7,669,034.00	7,705,517.00	6,803,147.00	902,370.00
Pupil Transportation	7800	18,997,289.00	19,478,530.00	19,165,444.00	313,086.00
Operation of Plant	7900	36,355,653.00	35,847,653.00	34,868,202.00	979,451.00
Maintenance of Plant	8100	16,194,905.00	15,529,309.00	15,314,763.00	214,546.00
Administrative Technology Services	8200	2,164,381.00	2,212,377.00	2,124,392.00	87,985.00
Community Services	9100	1,080,262.00	1,194,607.00	1,145,847.00	48,760.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	1,499,942.00	1,499,942.00	1,499,942.00	0.00
Total Expenditures		427,530,044.00	429,162,661.00	419,008,163.00	10,154,498.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(11,311,548.00)	(25,144,204.00)	(11,295,239.00)	13,848,965.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740			33,487.00	33,487.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	5,756,801.00	15,529,707.00	14,773,716.00	(755,991.00)
Transfers Out	9700	(762,103.00)	(762,103.00)	(711,346.00)	50,757.00
Total Other Financing Sources (Uses)		4,994,698.00	14,767,604.00	14,095,857.00	(671,747.00)
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		(6,316,850.00)	(10,376,600.00)	2,800,618.00	13,177,218.00
Fund Balances, July 1, 2007	2800	61,109,185.00	61,109,185.00	59,151,249.00	(1,957,936.00)
Adjustment to Fund Balances	2891			2,184.00	2,184.00
Fund Balances, June 30, 2008	2700	54,792,335.00	50,732,585.00	61,954,051.00	11,221,466.00

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State	3200				0.00
State Sources	3300				0.00
Local Sources	3400				0.00
Total Revenues		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2006	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	0.00	0.00	0.00	0.00

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

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	12,356.00	198,889.00	123,244.00	334,489.00
Investments	1160	30,436.00	93,841.00	466,487.00	590,764.00
Taxes Receivable, Net	1120	-	-	-	0.00
Accounts Receivable, Net	1130	45,815.00	1,164.00	8.00	46,987.00
Interest Receivable	1170	-	-	-	0.00
Due from Reinsurer	1180	-	-	-	0.00
Deposits Receivable	1210	-	-	-	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	2,733.00	1,702.00	-	4,435.00
Internal Funds	1142	-	-	-	0.00
Due from Other Agencies	1220	130,611.00	333,839.00	-	464,450.00
Inventory	1150	721,560.00	-	-	721,560.00
Prepaid Items	1230	-	-	-	0.00
<b>Total Assets</b>		943,511.00	629,435.00	589,739.00	2,162,685.00
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	733.00	149,027.00	10,391.00	160,151.00
Payroll Deductions and Withholdings	2170	-	-	-	0.00
Accounts Payable	2120	62,210.00	245,458.00	4,069.00	311,737.00
Judgments Payable	2130	-	-	-	0.00
Construction Contracts Payable	2140	-	-	-	0.00
Construction Contracts Payable-Retained Percentage	2150	-	-	-	0.00
Due to Fiscal Agent	2240	-	-	-	0.00
Sales Tax Payable	2260	-	-	-	0.00
Accrued Interest Payable	2210	-	-	-	0.00
Deposits Payable	2220	-	-	-	0.00
Due to Other Agencies	2230	-	-	-	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	152,818.00	234,950.00	-	387,768.00
Internal Funds	2162	-	-	-	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	-	-	575,279.00	575,279.00
Unavailable Revenue	2410	-	-	-	0.00
<b>Total Liabilities</b>		215,761.00	629,435.00	589,739.00	1,434,935.00
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
Endowments	2705	-	-	-	0.00
State Required Carryover Programs	2710	-	-	-	0.00
Encumbrances	2720	-	-	-	0.00
Inventory	2730	721,560.00	-	-	721,560.00
Other Purposes		-	-	-	0.00
<i>Unreserved:</i>					
<i>Designated for, reported in:</i>					
[Specify]	2760	-	-	-	0.00
[Specify]	2760	-	-	-	0.00
<i>Undesignated, reported in:</i>					
General Fund	2760	-	-	-	0.00
Special Revenue Funds	2760	6,190.00	-	-	6,190.00
Debt Service Funds	2760	-	-	-	0.00
Capital Projects Funds	2760	-	-	-	0.00
Permanent Funds	2760	-	-	-	0.00
<b>Total Fund Balances</b>	2700	727,750.00	-	-	727,750.00
<b>Total Liabilities and Fund Balances</b>		943,511.00	629,435.00	589,739.00	2,162,685.00

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

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

	Account Number	Debt Service Funds						Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	0.00	10,337.00			0.00	0.00	10,337.00
Investments	1160	369,851.00	591,517.00	0.00		43,407.00	0.00	1,004,775.00
Taxes Receivable, Net	1120	0.00	0.00	0.00		0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00		0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00		0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00		0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00		0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	0.00	0.00	0.00		0.00	0.00	0.00
Internal Funds	1142	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
Inventory	1150	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
<b>Total Assets</b>		369,851.00	601,854.00	0.00	0.00	43,407.00	0.00	1,015,112.00
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00		0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	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
Judgments Payable	2130	0.00	0.00	0.00		0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00		0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00		0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00		0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00		19,000.00	0.00	19,000.00
Accrued Interest Payable	2210	0.00	5,319.00	0.00		24,554.00	0.00	29,873.00
Deposits Payable	2220	0.00	0.00	0.00		0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00		0.00	0.00	0.00
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	5,319.00	0.00	0.00	43,554.00	0.00	48,873.00
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
Endowments	2705	0.00	0.00	0.00		0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00		0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00		0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00		0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00		0.00	0.00	0.00
<i>Unreserved:</i>								
<i>Designated for, reported in:</i>								
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>								
General Fund	2760	0.00	0.00	0.00		0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00		0.00	0.00	0.00
Debt Service Funds	2760	369,851.00	596,535.00	0.00		(147.00)	0.00	966,239.00
Capital Projects Funds	2760	0.00	0.00	0.00		0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00		0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	369,851.00	596,535.00	0.00	0.00	(147.00)	0.00	966,239.00
<b>Total Liabilities and Fund Balances</b>		369,851.00	601,854.00	0.00	0.00	43,407.00	0.00	1,015,112.00

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING BALANCE SHEET (CONTINUED)  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2008

	Account Number	Capital Projects Funds									
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project 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	0.00
Investments	1160	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00		0.00	0.00	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	0.00
<i>Due From Other Funds:</i>											
Budgetary Funds	1141	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	1,186,118.00	0.00	0.00	2,074,164.00		0.00	0.00	0.00	0.00	3,260,282.00
Inventory	1150	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
<b>Total Assets</b>		1,186,118.00	0.00	0.00	2,074,164.00	0.00	0.00	0.00	0.00	0.00	3,260,282.00
<b>LIABILITIES AND FUND BALANCES</b>											
<b>LIABILITIES</b>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00		0.00	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
Accounts Payable	2120	0.00	0.00	0.00	13,532.00		0.00	0.00	0.00	0.00	13,532.00
Judgments Payable	2130	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00		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	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	0.00
Accrued Interest Payable	2210	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>											
Budgetary Funds	2161	0.00	0.00	0.00	1,556,184.00	0.00	0.00	0.00	0.00	0.00	1,556,184.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>											
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	1,569,716.00	0.00	0.00	0.00	0.00	0.00	1,569,716.00
<b>FUND BALANCES</b>											
<i>Reserved For:</i>											
Endowments	2705	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	178,582.00		0.00	0.00	0.00	0.00	178,582.00
Inventory	2730	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
<i>Unreserved:</i>											
<i>Designated for, reported in:</i>											
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>											
General Fund	2760	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	1,186,118.00	0.00	0.00	325,866.00		0.00	0.00	0.00	0.00	1,511,984.00
Permanent Funds	2760	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	1,186,118.00	0.00	0.00	504,448.00	0.00	0.00	0.00	0.00	0.00	1,690,566.00
<b>Total Liabilities and Fund Balances</b>		1,186,118.00	0.00	0.00	2,074,164.00	0.00	0.00	0.00	0.00	0.00	3,260,282.00

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

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

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	344,826.00
Investments	1160	0.00	1,595,539.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	46,987.00
Interest Receivable	1170	0.00	0.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	4,435.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	3,724,732.00
Inventory	1150	0.00	721,560.00
Prepaid Items	1230	0.00	0.00
<b>Total Assets</b>		0.00	6,438,079.00
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	160,151.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	325,269.00
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
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	19,000.00
Accrued Interest Payable	2210	0.00	29,873.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	1,943,952.00
Internal Funds	2162	0.00	0.00
<i>Deferred Revenue:</i>			
Unearned Revenue	2410	0.00	575,279.00
Unavailable Revenue	2410	0.00	0.00
<b>Total Liabilities</b>		0.00	3,053,524.00
<b>FUND BALANCES</b>			
<i>Reserved For:</i>			
Endowments	2705	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00
Encumbrances	2720	0.00	178,582.00
Inventory	2730	0.00	721,560.00
Other Purposes		0.00	0.00
<i>Unreserved:</i>			
<i>Designated for, reported in:</i>			
[Specify]	2760	0.00	0.00
[Specify]	2760	0.00	0.00
<i>Undesignated, reported in:</i>			
General Fund	2760	0.00	0.00
Special Revenue Funds	2760	0.00	0.00
Debt Service Funds	2760	0.00	6,190.00
Capital Projects Funds	2760	0.00	2,478,223.00
Permanent Funds	2760	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	3,384,555.00
<b>Total Liabilities and Fund Balances</b>		0.00	6,438,079.00

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

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

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	722,949.00	0.00	722,949.00
Federal Through State and Local	3200	7,415,005.00	20,793,963.00	0.00	28,208,968.00
State Sources	3300	155,052.00	0.00	0.00	155,052.00
Local Sources	3400	8,319,301.00	0.00	810,140.00	9,129,441.00
Total Revenues		15,889,358.00	21,516,912.00	810,140.00	38,216,410.00
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	0.00	12,881,405.00	247,127.00	13,128,532.00
Pupil Personnel Services	6100	0.00	2,442,617.00	63,920.00	2,506,537.00
Instructional Media Services	6200	0.00	5,601.00	122,636.00	128,237.00
Instruction and Curriculum Development Services	6300	0.00	1,393,004.00	13,775.00	1,406,779.00
Instructional Staff Training Services	6400	0.00	2,585,982.00	244,967.00	2,830,949.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	568,647.00	0.00	568,647.00
School Administration	7300	0.00	1,345.00	0.00	1,345.00
Facilities Acquisition and Construction	7410	0.00	0.00	75,818.00	75,818.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	15,778,375.00	0.00	0.00	15,778,375.00
Central Services	7700	0.00	5,289.00	0.00	5,289.00
Pupil Transportation	7800	0.00	372,009.00	71.00	372,080.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	4,384.00	4,384.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	313,259.00	3,815.00	317,074.00
Debt Service: (Function 9200)					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	12,477.00	947,754.00	33,627.00	993,858.00
Total Expenditures		15,790,852.00	21,516,912.00	810,140.00	38,117,904.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		98,506.00	0.00	0.00	98,506.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00		0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		98,506.00	0.00	0.00	98,506.00
Fund Balances, July 1, 2007	2800	629,244.00	0.00		629,244.00
Adjustment to Fund Balances	2891	0.00	0.00		0.00
Fund Balances, June 30, 2008	2700	727,750.00	0.00	0.00	727,750.00

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



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

	Account Number	Debt Service Funds						
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	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	0.00	0.00
State Sources	3300	1,540,906.00	446,500.00	0.00	0.00	0.00	0.00	1,987,406.00
Local Sources	3400	0.00	19,841.00	0.00	0.00	(147.00)	0.00	19,694.00
Total Revenues		1,540,906.00	466,341.00	0.00	0.00	(147.00)	0.00	2,007,100.00
<b>EXPENDITURES</b>								
Current:								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)								
Retirement of Principal	710	880,000.00	360,000.00	0.00	0.00	0.00	0.00	1,240,000.00
Interest	720	677,588.00	71,855.00	0.00	0.00	0.00	0.00	749,443.00
Dues, Fees and Issuance Costs	730	1,263.00	0.00	0.00	0.00	0.00	0.00	1,263.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		1,558,851.00	431,855.00	0.00	0.00	0.00	0.00	1,990,706.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(17,945.00)	34,486.00	0.00	0.00	(147.00)	0.00	16,394.00
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	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	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	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	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	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
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	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
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>								
		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
Net Change in Fund Balances		(17,945.00)	34,486.00	0.00	0.00	(147.00)	0.00	16,394.00
Fund Balances, July 1, 2007	2800	387,796.00	562,049.00	0.00	0.00	0.00	0.00	949,845.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	369,851.00	596,535.00	0.00	0.00	(147.00)	0.00	966,239.00

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

	Account Number	Capital Projects Funds									
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>REVENUES</b>											
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	8,080,289.00	0.00	301,540.00	0.00	0.00	0.00	8,381,829.00
Local Sources	3400	0.00	0.00	0.00	19,839.00	0.00	1,408.00	0.00	0.00	0.00	21,247.00
Total Revenues		0.00	0.00	0.00	8,100,128.00	0.00	302,948.00	0.00	0.00	0.00	8,403,076.00
<b>EXPENDITURES</b>											
Current:											
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)											
Retirement of Principal	710	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
Dues, Fees and Issuance Costs	730	5,403.00	0.00	0.00	0.00	0.00	868.00	0.00	0.00	0.00	6,271.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:											
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	5,810,458.00	0.00	380,687.00	0.00	0.00	0.00	6,191,145.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		5,403.00	0.00	0.00	5,810,458.00	0.00	381,555.00	0.00	0.00	0.00	6,197,416.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(5,403.00)	0.00	0.00	2,289,670.00	0.00	(78,607.00)	0.00	0.00	0.00	2,205,660.00
<b>OTHER FINANCING SOURCES (USES)</b>											
Long-Term Bonds Issued	3710	1,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,150,000.00
Premium on Sale of Bonds	3791	41,521.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,521.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	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
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	(3,753,644.00)	0.00	0.00	0.00	0.00	0.00	(3,753,644.00)
Total Other Financing Sources (Uses)		1,191,521.00	0.00	0.00	(3,753,644.00)	0.00	0.00	0.00	0.00	0.00	(2,562,123.00)
<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
Net Change in Fund Balances		1,186,118.00	0.00	0.00	(1,463,974.00)	0.00	(78,607.00)	0.00	0.00	0.00	(356,463.00)
Fund Balances, July 1, 2007	2800	0.00	0.00	0.00	1,968,422.00	0.00	78,607.00	0.00	0.00	0.00	2,047,029.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	1,186,118.00	0.00	0.00	504,448.00	0.00	0.00	0.00	0.00	0.00	1,690,566.00

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

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	722,949.00
Federal Through State and Local	3200	0.00	28,208,968.00
State Sources	3300	0.00	10,524,287.00
Local Sources	3400	0.00	9,170,382.00
Total Revenues		0.00	48,626,586.00
<b>EXPENDITURES</b>			
Current:			
Instruction	5000	0.00	13,128,532.00
Pupil Personnel Services	6100	0.00	2,506,537.00
Instructional Media Services	6200	0.00	128,237.00
Instruction and Curriculum Development Services	6300	0.00	1,406,779.00
Instructional Staff Training Services	6400	0.00	2,830,949.00
Instruction Related Technology	6500	0.00	0.00
School Board	7100	0.00	0.00
General Administration	7200	0.00	568,647.00
School Administration	7300	0.00	1,345.00
Facilities Acquisition and Construction	7410	0.00	75,818.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	15,778,375.00
Central Services	7700	0.00	5,289.00
Pupil Transportation	7800	0.00	372,080.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	4,384.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	317,074.00
Debt Service: (Function 9200)			
Retirement of Principal	710	0.00	1,240,000.00
Interest	720	0.00	749,443.00
Dues, Fees and Issuance Costs	730	0.00	7,534.00
Miscellaneous Expenditures	790	0.00	0.00
Capital Outlay:			
Facilities Acquisition and Construction	7420	0.00	6,191,145.00
Other Capital Outlay	9300	0.00	993,858.00
Total Expenditures		0.00	46,306,026.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	2,320,560.00
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-Term Bonds Issued	3710	0.00	1,150,000.00
Premium on Sale of Bonds	3791	0.00	41,521.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00
Loans Incurred	3720	0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	(3,753,644.00)
Total Other Financing Sources (Uses)		0.00	(2,562,123.00)
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
Net Change in Fund Balances		0.00	(241,563.00)
Fund Balances, July 1, 2007	2800	0.00	3,626,118.00
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	3,384,555.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUNDS  
For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	511,781.00	1,049,582.00	722,949.00	(326,633.00)
Federal Through State and Local	3200	25,227,647.00	30,408,254.00	28,208,968.00	(2,199,286.00)
State Sources	3300	188,663.00	188,663.00	155,052.00	(33,611.00)
Local Sources	3400	10,180,760.00	11,025,054.00	9,129,441.00	(1,895,613.00)
Total Revenues		36,108,851.00	42,671,553.00	38,216,410.00	(4,455,143.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	9,881,566.00	14,989,210.00	13,128,532.00	1,860,678.00
Pupil Personnel Services	6100	2,878,565.00	2,864,313.00	2,506,537.00	357,776.00
Instructional Media Services	6200	23,050.00	137,862.00	128,237.00	9,625.00
Instruction and Curriculum Development Services	6300	1,481,000.00	1,554,863.00	1,406,779.00	148,084.00
Instructional Staff Training Services	6400	2,628,392.00	3,401,008.00	2,830,949.00	570,059.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200	674,894.00	882,769.00	568,647.00	314,122.00
School Administration	7300		1,346.00	1,345.00	1.00
Facilities Acquisition and Construction	7410	96,232.00	265,782.00	75,818.00	189,964.00
Fiscal Services	7500			0.00	0.00
Food Services	7600	15,982,024.00	15,982,024.00	15,778,375.00	203,649.00
Central Services	7700		5,290.00	5,289.00	1.00
Pupil Transportation	7800	483,167.00	460,410.00	372,080.00	88,330.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100		5,000.00	4,384.00	616.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100	177,356.00	319,071.00	317,074.00	1,997.00
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300	993,858.00	993,858.00	993,858.00	0.00
Total Expenditures		35,300,104.00	41,862,806.00	38,117,904.00	3,744,902.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		808,747.00	808,747.00	98,506.00	(710,241.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds (Function 9299)	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds (Function 9299)	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation (Function 9299)	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	(575,000.00)	(575,000.00)	0.00	575,000.00
Total Other Financing Sources (Uses)		(575,000.00)	(575,000.00)	0.00	575,000.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		233,747.00	233,747.00	98,506.00	(135,241.00)
Fund Balances, July 1, 2007	2800	629,243.00	629,243.00	629,244.00	1.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	862,990.00	862,990.00	727,750.00	(135,240.00)

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	2,421,130.00	2,430,775.00	1,987,406.00	(443,369.00)
Local Sources	3400		75,235.00	75,088.00	(147.00)
Total Revenues		2,421,130.00	2,506,010.00	2,062,494.00	(443,516.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	14,690,677.00	14,690,677.00	14,690,677.00	0.00
Interest	720	3,520,771.00	3,520,771.00	3,095,584.00	425,187.00
Dues, Fees and Issuance Costs	730	6,500.00	12,000.00	6,363.00	5,637.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		18,217,948.00	18,223,448.00	17,792,624.00	430,824.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(15,796,818.00)	(15,717,438.00)	(15,730,130.00)	(12,692.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	15,925,217.00	15,778,383.00	15,778,383.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		15,925,217.00	15,778,383.00	15,778,383.00	0.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		128,399.00	60,945.00	48,253.00	(12,692.00)
Fund Balances, July 1, 2007	2800	1,732,302.00	1,732,302.00	1,732,302.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	1,860,701.00	1,793,247.00	1,780,555.00	(12,692.00)

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	17,729,418.00	18,329,414.00	18,329,414.00	0.00
Local Sources	3400	146,644,577.00	144,126,996.00	144,126,995.00	(1.00)
Total Revenues		164,373,995.00	162,456,410.00	162,456,409.00	(1.00)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730		6,271.00	6,271.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	294,544,153.00	250,081,282.00	146,671,723.00	103,409,559.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		294,544,153.00	250,087,553.00	146,677,994.00	103,409,559.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(130,170,158.00)	(87,631,143.00)	15,778,415.00	103,409,558.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	1,000,000.00	1,150,000.00	1,150,000.00	0.00
Premium on Sale of Bonds	3791		41,521.00	41,521.00	0.00
Discount on Sale of Bonds (Function 9299)	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds (Function 9299)	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893			0.00	0.00
Loans Incurred	3720	29,000,000.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730		46,646.00	46,646.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	(20,907,018.00)	(30,583,847.00)	(30,402,856.00)	180,991.00
Total Other Financing Sources (Uses)		9,092,982.00	(29,345,680.00)	(29,164,689.00)	180,991.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		(121,077,176.00)	(116,976,823.00)	(13,386,274.00)	103,590,549.00
Fund Balances, July 1, 2007	2800	126,771,615.00	126,771,615.00	126,771,617.00	2.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	5,694,439.00	9,794,792.00	113,385,343.00	103,590,551.00

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
Local Sources	3400				0.00
Total Revenues		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2006	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF NET ASSETS  
 NONMAJOR ENTERPRISE FUNDS  
 June 30, 2008

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>ASSETS</b>									
<b>Current 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	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	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
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
<b>Noncurrent Assets:</b>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	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 Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	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
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<b>Current Liabilities:</b>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncurrent Liabilities:</b>									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Noncurrent Liabilities:</b>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 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
Total Operating Revenues		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 Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	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
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 Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<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
Change In Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2006	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF CASH FLOWS  
 NONMAJOR ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2008

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 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
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2006	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2007	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
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in assets and liabilities:								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<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 SARASOTA COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**June 30, 2008**

	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>									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	139,327.00	0.00	37,021.00	22,014.00	1,213.00	0.00	0.00	199,575.00
Investments	1160	14,943,724.00	3,319,311.00	1,177,696.00	341,855.00	2,214,664.00	0.00	0.00	21,997,250.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
Due from Other Funds-Budgetary	1141	0.00	0.00	70.00	0.00	0.00	0.00	0.00	70.00
Due from Other Agencies	1220	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	11,881.00	0.00	0.00	0.00	0.00	0.00	11,881.00
<b>Total Current Assets</b>		<b>15,158,051.00</b>	<b>3,331,192.00</b>	<b>1,214,787.00</b>	<b>363,869.00</b>	<b>2,215,877.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,283,776.00</b>
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	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 Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	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
<b>Total Noncurrent Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>		<b>15,158,051.00</b>	<b>3,331,192.00</b>	<b>1,214,787.00</b>	<b>363,869.00</b>	<b>2,215,877.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,283,776.00</b>
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	69,309.00	0.00	52,025.00	0.00	0.00	0.00	0.00	121,334.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	5,918.00	3,632.00	0.00	2,481.00	3,632.00	0.00	0.00	15,663.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	2,812,300.00	285,100.00	165,000.00	123,783.00	198,900.00	0.00	0.00	3,585,083.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	39,347.00	24,148.00	0.00	16,496.00	24,148.00	0.00	0.00	104,139.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Current Liabilities</b>		<b>2,926,874.00</b>	<b>312,880.00</b>	<b>217,025.00</b>	<b>142,760.00</b>	<b>226,680.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,826,219.00</b>
<i>Noncurrent Liabilities:</i>									
<i>Liabilities Payable from Restricted Assets:</i>									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Other Noncurrent Liabilities:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	3,920,390.00	324,678.00	0.00	0.00	108,403.00	0.00	0.00	4,353,471.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Noncurrent Liabilities</b>		<b>3,920,390.00</b>	<b>324,678.00</b>	<b>0.00</b>	<b>0.00</b>	<b>108,403.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,353,471.00</b>
<b>Total Liabilities</b>		<b>6,847,264.00</b>	<b>637,558.00</b>	<b>217,025.00</b>	<b>142,760.00</b>	<b>335,083.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,179,690.00</b>
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	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	8,310,787.00	2,693,634.00	997,762.00	221,109.00	1,880,794.00	0.00	0.00	14,104,086.00
<b>Total Net Assets</b>		<b>8,310,787.00</b>	<b>2,693,634.00</b>	<b>997,762.00</b>	<b>221,109.00</b>	<b>1,880,794.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,104,086.00</b>
<b>Total Liabilities and Net Assets</b>		<b>15,158,051.00</b>	<b>3,331,192.00</b>	<b>1,214,787.00</b>	<b>363,869.00</b>	<b>2,215,877.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,283,776.00</b>

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	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	3,525,997.00	0.00	1,964,496.00	200,710.00	0.00	0.00	0.00	5,691,203.00
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	210,106.00	0.00	0.00	0.00	0.00	0.00	0.00	210,106.00
<b>Total Operating Revenues</b>		3,736,103.00	0.00	1,964,496.00	200,710.00	0.00	0.00	0.00	5,901,309.00
<b>OPERATING EXPENSES</b>									
Salaries	100	175,732.00	41,511.00	0.00	67,268.00	41,512.00	0.00	0.00	326,023.00
Employee Benefits	200	40,476.00	10,343.00	0.00	20,131.00	10,343.00	0.00	0.00	81,293.00
Purchased Services	300	476,355.00	27,678.00	199,109.00	79,524.00	16,125.00	0.00	0.00	798,791.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	200.00	0.00	0.00	1,513.00	0.00	0.00	0.00	1,713.00
Capital Outlay	600	0.00	0.00	0.00	47.00	0.00	0.00	0.00	47.00
Other Expenses	700	1,672,367.00	35,847.00	1,809,609.00	0.00	118,762.00	0.00	0.00	3,636,585.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		2,365,130.00	115,379.00	2,008,718.00	168,483.00	186,742.00	0.00	0.00	4,844,452.00
<b>Operating Income (Loss)</b>		1,370,973.00	(115,379.00)	(44,222.00)	32,227.00	(186,742.00)	0.00	0.00	1,056,857.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	438,663.00	104,013.00	32,699.00	11,715.00	71,095.00	0.00	0.00	658,185.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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 Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	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>		438,663.00	104,013.00	32,699.00	11,715.00	71,095.00	0.00	0.00	658,185.00
<b>Income (Loss) Before Operating Transfers</b>		1,809,636.00	(11,366.00)	(11,523.00)	43,942.00	(115,647.00)	0.00	0.00	1,715,042.00
Transfers In	3600	0.00	320,481.00	0.00	0.00	241,622.00	0.00	0.00	562,103.00
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 Assets</b>		1,809,636.00	309,115.00	(11,523.00)	43,942.00	125,975.00	0.00	0.00	2,277,145.00
Net Assets - July 1, 2007		6,501,151.00	2,384,519.00	1,009,285.00	177,167.00	1,754,819.00	0.00	0.00	11,826,941.00
Adjustments to Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008		8,310,787.00	2,693,634.00	997,762.00	221,109.00	1,880,794.00	0.00	0.00	14,104,086.00

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2008

	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	3,525,997.00	0.00	1,964,496.00	200,710.00	0.00	0.00	0.00	5,691,203.00
Payments to suppliers	(479,996.00)	(33,553.00)	(184,526.00)	(82,312.00)	(33,504.00)	0.00	0.00	(813,891.00)
Payments to employees	(211,698.00)	(49,236.00)	0.00	(84,792.00)	(49,237.00)	0.00	0.00	(394,963.00)
Payments for interfund services used	(1,845,260.00)	(39,007.00)	(1,804,609.00)	1,923.00	(105,253.00)	0.00	0.00	(3,792,206.00)
Other receipts (payments)	210,106.00	0.00	0.00	0.00	0.00	0.00	0.00	210,106.00
<b>Net cash provided (used) by operating activities</b>	1,199,149.00	(121,796.00)	(24,639.00)	35,529.00	(187,994.00)	0.00	0.00	900,249.00
<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	320,481.00	20,674.00	0.00	241,622.00	0.00	0.00	582,777.00
Transfers to other funds	0.00	0.00	0.00	(95.00)	0.00	0.00	0.00	(95.00)
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	320,481.00	20,674.00	(95.00)	241,622.00	0.00	0.00	582,682.00
<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	17,388,374.00	2,000,000.00	348,536.00	125,329.00	0.00	0.00	0.00	19,862,239.00
Interest and dividends received	490,796.00	115,593.00	36,808.00	12,908.00	78,821.00	0.00	0.00	734,926.00
Purchase of investments	(18,941,535.00)	(2,314,278.00)	(344,358.00)	(157,361.00)	(133,749.00)	0.00	0.00	(21,891,281.00)
<b>Net cash provided (used) by investing activities</b>	(1,062,365.00)	(198,685.00)	40,986.00	(19,124.00)	(54,928.00)	0.00	0.00	(1,294,116.00)
<b>Net increase (decrease) in cash and cash equivalents</b>	136,784.00	0.00	37,021.00	16,310.00	(1,300.00)	0.00	0.00	188,815.00
Cash and cash equivalents - July 1, 2007	2,543.00	0.00	0.00	5,704.00	2,513.00	0.00	0.00	10,760.00
Cash and cash equivalents - June 30, 2008	139,327.00	0.00	37,021.00	22,014.00	1,213.00	0.00	0.00	199,575.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	1,370,973.00	(115,379.00)	(44,222.00)	32,227.00	(186,742.00)	0.00	0.00	1,056,857.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	(1,303.00)	0.00	0.00	0.00	0.00	0.00	(1,303.00)
Increase (decrease) in salaries and benefits payable	3,920.00	2,276.00	0.00	2,266.00	2,276.00	0.00	0.00	10,738.00
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	(3,441.00)	(4,572.00)	14,583.00	(1,228.00)	(17,379.00)	0.00	0.00	(12,037.00)
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	590.00	342.00	0.00	341.00	342.00	0.00	0.00	1,615.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	(172,893.00)	(3,160.00)	5,000.00	1,923.00	13,509.00	0.00	0.00	(155,621.00)
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	(171,824.00)	(6,417.00)	19,583.00	3,302.00	(1,252.00)	0.00	0.00	(156,608.00)
<b>Net cash provided (used) by operating activities</b>	1,199,149.00	(121,796.00)	(24,639.00)	35,529.00	(187,994.00)	0.00	0.00	900,249.00
<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 SARASOTA COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**INVESTMENT TRUST FUNDS**  
**June 30, 2008**

	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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

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

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

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<b>Contributions:</b>					
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
<b>Investment Earnings:</b>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		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 Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2006	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	2785	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
PRIVATE-PURPOSE TRUST FUNDS**

**June 30, 2008**

	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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

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



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

	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>					
<b>Contributions:</b>					
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
<b>Investment Earnings:</b>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		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 Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2006	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	2785	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
PENSION TRUST FUNDS**

**June 30, 2008**

	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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

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

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

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<b>Contributions:</b>					
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
<b>Investment Earnings:</b>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		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 Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2006	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	2785	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**June 30, 2008**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,726,325.00	0.00	0.00	4,726,325.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	70,115.00	0.00	0.00	70,115.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150	116,319.00	0.00	0.00	116,319.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		4,912,759.00	0.00	0.00	4,912,759.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	139,430.00	0.00	0.00	139,430.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	4,773,329.00	0.00	0.00	4,773,329.00
Total Liabilities		4,912,759.00	0.00	0.00	4,912,759.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS 891**  
**June 30, 2008**

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,915,173.00	10,988,804.00	11,177,652.00	4,726,325.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	137,897.00	70,115.00	137,897.00	70,115.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	132,441.00	116,319.00	132,441.00	116,319.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		5,185,511.00	11,175,238.00	11,447,990.00	4,912,759.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	71,547.00	139,430.00	71,547.00	139,430.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	5,113,964.00	11,246,785.00	11,587,420.00	4,773,329.00
Total Liabilities		5,185,511.00	11,386,215.00	11,658,967.00	4,912,759.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**

**Agency Fund Name**

**June 30, 2008**

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**

**Agency Fund Name**

**June 30, 2008**

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2008**

	Account Number	Total Agency Fund Balances July 1, 2007	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,915,173.00	10,988,804.00	11,177,652.00	4,726,325.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	137,897.00	70,115.00	137,897.00	70,115.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	132,441.00	116,319.00	132,441.00	116,319.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		5,185,511.00	11,175,238.00	11,447,990.00	4,912,759.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	71,547.00	139,430.00	71,547.00	139,430.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	5,113,964.00	11,246,785.00	11,587,420.00	4,773,329.00
Total Liabilities		5,185,511.00	11,386,215.00	11,658,967.00	4,912,759.00

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



DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF NET ASSETS  
 NONMAJOR COMPONENT UNITS  
 June 30, 2008

	Account Number	Island Village Montessori North, Inc.	Island Village Montessori Charter, Inc.	Island Village Middle School, Inc.	The Student Leadership Academy of Venice	Goodwill Manasota Academy, Inc.	Sarasota Suncoast Academy, Inc.	Sarasota Military Academy	Sarasota School of Arts & Sciences	Suncoast School for Innovative Studies, Inc.	Total Nonmajor Component Units
<b>ASSETS</b>											
Cash and Cash Equivalents	1110	43,183.00	295,266.00	75,030.00	169,349.00	6,929.00	25,552.00	1,122,264.00	637,875.00	72,372.00	2,447,820.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	9,202.00	1,000.00	0.00	1,358.00	687.00	17,510.00	0.00	5,524.00	9,066.00	44,347.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	1,065.00	0.00	0.00	5,786.00	6,295.00	0.00	13,146.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	12,656.00	0.00	0.00	12,656.00
Internal Balances	0.00	0.00	0.00	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	12,775.00	0.00	0.00	12,775.00
Prepaid Items	1230	0.00	22,168.00	0.00	0.00	5,328.00	143,275.00	172,773.00	69,585.00	22,778.00	435,907.00
<i>Restricted Assets:</i>											
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>											
Leasance Costs		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>											
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>											
Land	1310	0.00	186,116.00	0.00	0.00	0.00	0.00	973,750.00	0.00	0.00	1,159,866.00
Land Improvements - Nondepreciable	1315	0.00	13,490.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,490.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	1,328,547.00	0.00	0.00	1,328,547.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	113,015.00	7,275.00	1,701.00	152,383.00	364,750.00	639,124.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	(4,830.00)	(81.00)	0.00	(25,668.00)	(148,274.00)	(178,853.00)
Buildings and Fixed Equipment	1330	0.00	1,789,608.00	1,500.00	100,000.00	0.00	0.00	1,751,557.00	4,187,597.00	0.00	7,830,062.00
Less Accumulated Depreciation	1339	0.00	(392,196.00)	(473.00)	(28,288.00)	0.00	0.00	(432,176.00)	(361,850.00)	0.00	(1,214,983.00)
Furniture, Fixtures and Equipment	1340	19,961.00	218,080.00	170,432.00	399,430.00	62,525.00	177,603.00	439,351.00	332,118.00	35,411.00	1,854,911.00
Less Accumulated Depreciation	1349	(3,992.00)	(44,067.00)	(46,838.00)	(135,504.00)	(17,342.00)	(91,030.00)	0.00	(284,286.00)	(14,827.00)	(637,886.00)
Motor Vehicles	1350	0.00	12,972.00	0.00	0.00	0.00	10,000.00	69,162.00	23,156.00	2,400.00	117,690.00
Less Accumulated Depreciation	1359	0.00	(4,407.00)	0.00	0.00	0.00	(667.00)	0.00	0.00	(824.00)	(5,898.00)
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	104,599.00	335,461.00	0.00	440,060.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	(80,883.00)	0.00	0.00	(80,883.00)
Audio Visual Materials	1381	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,675.00	0.00	2,675.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,671.00)	0.00	(2,671.00)
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,311.00	1,543.00	68,854.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(62,758.00)	(824.00)	(63,582.00)
<b>Total assets</b>		<b>68,354.00</b>	<b>2,098,030.00</b>	<b>199,651.00</b>	<b>507,410.00</b>	<b>166,312.00</b>	<b>289,437.00</b>	<b>5,562,745.00</b>	<b>5,001,664.00</b>	<b>343,571.00</b>	<b>14,237,174.00</b>
<b>LIABILITIES AND NET ASSETS</b>											
<b>LIABILITIES</b>											
Salaries and Wages Payable	2110	4,549.00	80,594.00	24,612.00	0.00	28,076.00	121,879.00	184,375.00	133,808.00	60,699.00	638,592.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	123,573.00	0.00	0.00	0.00	9,977.00	0.00	133,550.00
Accounts Payable	2120	(29,685.00)	(1,965.00)	43,461.00	44,723.00	17,987.00	60,907.00	28,182.00	2,475.00	6,325.00	172,410.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	0.00	0.00	0.00	0.00	0.00	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	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	285.00	0.00	0.00	0.00	0.00	0.00	285.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	64.00	0.00	0.00	0.00	64.00
Estimated Unpaid Claims	2271	0.00	0.00	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	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>											
<i>Portion Due Within One Year:</i>											
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	(1,000.00)	16,824.00	0.00	0.00	330,584.00	90,882.00	437,290.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	3,069,595.00	0.00	0.00	3,069,595.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	0.00	43,208.00	80,963.00	0.00	124,171.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	44,638.00	0.00	0.00	44,638.00
Certificates of Participation Payable	2340	0.00	0.00	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	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>											
Notes Payable	2310	0.00	1,753,451.00	0.00	0.00	0.00	0.00	0.00	2,884,289.00	0.00	4,637,740.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	133,134.00	0.00	133,134.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	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	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>(25,136.00)</b>	<b>1,832,080.00</b>	<b>68,073.00</b>	<b>167,581.00</b>	<b>62,887.00</b>	<b>182,850.00</b>	<b>3,369,998.00</b>	<b>3,575,230.00</b>	<b>157,906.00</b>	<b>9,391,469.00</b>
<b>NET ASSETS</b>											
Invested in Capital Assets, Net of Related Debt		15,969.00	1,779,596.00	124,621.00	239,535.00	153,368.00	103,100.00	426,795.00	858,352.00	148,473.00	3,849,809.00
<i>Restricted For:</i>											
Categorical Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted		77,521.00	(1,513,646.00)	6,957.00	100,294.00	(49,943.00)	3,487.00	1,765,952.00	568,082.00	37,192.00	995,896.00
<b>Total Net Assets</b>		<b>93,490.00</b>	<b>265,950.00</b>	<b>131,578.00</b>	<b>339,829.00</b>	<b>103,425.00</b>	<b>106,587.00</b>	<b>2,192,747.00</b>	<b>1,426,434.00</b>	<b>185,665.00</b>	<b>4,845,705.00</b>
<b>Total Liabilities and Net Assets</b>		<b>68,354.00</b>	<b>2,098,030.00</b>	<b>199,651.00</b>	<b>507,410.00</b>	<b>166,312.00</b>	<b>289,437.00</b>	<b>5,562,745.00</b>	<b>5,001,664.00</b>	<b>343,571.00</b>	<b>14,237,174.00</b>

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES  
 NONMAJOR COMPONENT UNITS  
 Island Village Montessori North, Inc.  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	123,534.00	0.00	0.00	0.00	(123,534.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	63,684.00	0.00	0.00	0.00	(63,684.00)
School Administration	7300	21,951.00	0.00	0.00	0.00	(21,951.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	3,921.00	0.00	0.00	0.00	(3,921.00)
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>		213,090.00	0.00	0.00	0.00	(213,090.00)

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	251,707.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	251,707.00
Change in Net Assets	38,617.00
Net Assets - July 1, 2007	54,873.00
Net Assets - June 30, 2008	93,490.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Island Village Montessori Charter, Inc.  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,512,406.00	0.00	0.00	0.00	(1,512,406.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	6,558.00	0.00	0.00	0.00	(6,558.00)
School Administration	7300	856,697.00	0.00	0.00	0.00	(856,697.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	101,383.00	0.00	0.00	0.00	(101,383.00)
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	70,785.00	0.00	0.00	0.00	(70,785.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		2,547,829.00	0.00	0.00	0.00	(2,547,829.00)

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	2,722,374.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	2,722,374.00
Change in Net Assets	174,545.00
Net Assets - July 1, 2006	91,405.00
Net Assets - June 30, 2007	265,950.00

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0.00
2,722,374.00
0.00
0.00
0.00
2,722,374.00
174,545.00
91,405.00
265,950.00

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Island Village Middle School, Inc.  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	399,543.00	0.00	0.00	0.00	(399,543.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	212,326.00	0.00	0.00	0.00	(212,326.00)
School Administration	7300	38,584.00	0.00	0.00	0.00	(38,584.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	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>		650,453.00	0.00	0.00	0.00	(650,453.00)

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	659,230.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	659,230.00
Change in Net Assets	8,777.00
Net Assets - July 1, 2006	122,801.00
Net Assets - June 30, 2007	131,578.00

0.00
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0.00
659,230.00
0.00
0.00
0.00
659,230.00
8,777.00
122,801.00
131,578.00

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 The Student Leadership Academy of Venice  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,432,072.00	0.00	0.00	0.00	(1,432,072.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	485,788.00	0.00	0.00	0.00	(485,788.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	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	5,582.00	0.00	0.00	0.00	(5,582.00)
Unallocated Depreciation/Amortization Expense*		57,797.00				(57,797.00)
<b>Total Component Unit Activities</b>		1,981,239.00	0.00	0.00	0.00	(1,981,239.00)

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2006

Net Assets - June 30, 2007

0.00
0.00
0.00
0.00
0.00
0.00
2,194,222.00
0.00
0.00
0.00
2,194,222.00
212,983.00
126,846.00
339,829.00

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Goodwill Manasota Academy, Inc.  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	93,572.00	0.00	0.00	0.00	(93,572.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	3,847.00	0.00	0.00	0.00	(3,847.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	48,446.00	0.00	0.00	0.00	(48,446.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	71,951.00	0.00	0.00	0.00	(71,951.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	54,192.00	0.00	0.00	0.00	(54,192.00)
Operation of Plant	7900	26,428.00	0.00	0.00	0.00	(26,428.00)
Maintenance of Plant	8100	1,089.00	0.00	0.00	0.00	(1,089.00)
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>		299,525.00	0.00	0.00	0.00	(299,525.00)

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	23,150.00
Investment Earnings	0.00
Miscellaneous	637,766.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	660,916.00
Change in Net Assets	361,391.00
Net Assets - July 1, 2006	(257,966.00)
Net Assets - June 30, 2007	103,425.00

0.00
0.00
0.00
0.00
23,150.00
0.00
637,766.00
0.00
0.00
0.00
660,916.00
361,391.00
(257,966.00)
103,425.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Sarasota Suncoast Academy, Inc.  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,003,556.00	0.00	0.00	0.00	(1,003,556.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	423.00	0.00	0.00	0.00	(423.00)
Instruction and Curriculum Development Services	6300	2,615.00	0.00	0.00	0.00	(2,615.00)
Instructional Staff Training Services	6400	4,922.00	0.00	0.00	0.00	(4,922.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	170,498.00	0.00	0.00	0.00	(170,498.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	180,296.00	0.00	0.00	0.00	(180,296.00)
Facilities Acquisition and Construction	7400	723,316.00	0.00	0.00	0.00	(723,316.00)
Fiscal Services	7500	50,000.00	0.00	0.00	0.00	(50,000.00)
Food Services	7600	7,875.00	0.00	0.00	0.00	(7,875.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	29,548.00	0.00	0.00	0.00	(29,548.00)
Operation of Plant	7900	149,598.00	0.00	0.00	0.00	(149,598.00)
Maintenance of Plant	8100	578.00	0.00	0.00	0.00	(578.00)
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>		2,323,225.00	0.00	0.00	0.00	(2,323,225.00)

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2006

Net Assets - June 30, 2007

0.00
0.00
0.00
0.00
0.00
1,216.00
2,286,720.00
0.00
0.00
0.00
2,287,936.00
(35,289.00)
141,876.00
106,587.00

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Sarasota Military Academy  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	2,627,512.00	0.00	0.00	0.00	(2,627,512.00)
Pupil Personnel Services	6100	130,665.00	0.00	0.00	0.00	(130,665.00)
Instructional Media Services	6200	192,161.00	0.00	0.00	0.00	(192,161.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	215,292.00	0.00	0.00	0.00	(215,292.00)
School Administration	7300	845,495.00	0.00	0.00	0.00	(845,495.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	84,251.00	0.00	0.00	0.00	(84,251.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	160,669.00	0.00	0.00	0.00	(160,669.00)
Operation of Plant	7900	244,553.00	0.00	0.00	0.00	(244,553.00)
Maintenance of Plant	8100	42,159.00	0.00	0.00	0.00	(42,159.00)
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	93,536.00	0.00	0.00	0.00	(93,536.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		4,636,293.00	0.00	0.00	0.00	(4,636,293.00)

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	5,304,189.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	5,304,189.00
Change in Net Assets	667,896.00
Net Assets - July 1, 2006	1,524,851.00
Net Assets - June 30, 2007	2,192,747.00

0.00
0.00
0.00
0.00
0.00
0.00
5,304,189.00
0.00
0.00
0.00
5,304,189.00
667,896.00
1,524,851.00
2,192,747.00

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

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



DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Sarasota School of Arts & Sciences, Inc.  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	2,720,462.00	0.00	0.00	0.00	(2,720,462.00)
Pupil Personnel Services	6100	37,282.00	0.00	0.00	0.00	(37,282.00)
Instructional Media Services	6200	110,359.00	0.00	0.00	0.00	(110,359.00)
Instruction and Curriculum Development Services	6300	11,777.00	0.00	0.00	0.00	(11,777.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	201,786.00	0.00	0.00	0.00	(201,786.00)
School Administration	7300	630,641.00	0.00	0.00	0.00	(630,641.00)
Facilities Acquisition and Construction	7400	571,305.00	0.00	0.00	0.00	(571,305.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	140,075.00	0.00	0.00	0.00	(140,075.00)
Operation of Plant	7900	104,275.00	0.00	0.00	0.00	(104,275.00)
Maintenance of Plant	8100	279,636.00	0.00	0.00	0.00	(279,636.00)
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	210,167.00	0.00	0.00	0.00	(210,167.00)
Unallocated Depreciation/Amortization Expense*		161,916.00				(161,916.00)
<b>Total Component Unit Activities</b>		5,179,681.00	0.00	0.00	0.00	(5,179,681.00)

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	73,500.00
Investment Earnings	7,220.00
Miscellaneous	5,487,291.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	5,568,011.00
Change in Net Assets	388,330.00
Net Assets - July 1, 2006	1,038,104.00
Net Assets - June 30, 2007	1,426,434.00

0.00
0.00
0.00
0.00
73,500.00
7,220.00
5,487,291.00
0.00
0.00
0.00
5,568,011.00
388,330.00
1,038,104.00
1,426,434.00

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 Suncoast School for Innovative Studies, Inc.  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	1,149,428.00	0.00	0.00	0.00	(1,149,428.00)
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	269,887.00	0.00	0.00	0.00	(269,887.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	13,250.00	0.00	0.00	0.00	(13,250.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	86,120.00	0.00	0.00	0.00	(86,120.00)
Operation of Plant	7900	330,126.00	0.00	0.00	0.00	(330,126.00)
Maintenance of Plant	8100	80,263.00	0.00	0.00	0.00	(80,263.00)
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	9,302.00	0.00	0.00	0.00	(9,302.00)
Unallocated Depreciation/Amortization Expense*		24,751.00				(24,751.00)
<b>Total Component Unit Activities</b>		1,963,127.00	0.00	0.00	0.00	(1,963,127.00)

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	2,115,891.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	2,115,891.00
Change in Net Assets	152,764.00
Net Assets - July 1, 2006	32,901.00
Net Assets - June 30, 2007	185,665.00

0.00
0.00
0.00
0.00
0.00
0.00
2,115,891.00
0.00
0.00
0.00
2,115,891.00
152,764.00
32,901.00
185,665.00

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

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

DISTRICT SCHOOL BOARD OF SARASOTA COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 TOTAL NONMAJOR COMPONENT UNITS  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<b>Component Unit Activities:</b>						
Instruction	5000	11,062,085.00	0.00	0.00	0.00	(11,062,085.00)
Pupil Personnel Services	6100	167,947.00	0.00	0.00	0.00	(167,947.00)
Instructional Media Services	6200	302,943.00	0.00	0.00	0.00	(302,943.00)
Instruction and Curriculum Development Services	6300	18,239.00	0.00	0.00	0.00	(18,239.00)
Instructional Staff Training Services	6400	4,922.00	0.00	0.00	0.00	(4,922.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	218,944.00	0.00	0.00	0.00	(218,944.00)
General Administration	7200	1,185,434.00	0.00	0.00	0.00	(1,185,434.00)
School Administration	7300	2,915,502.00	0.00	0.00	0.00	(2,915,502.00)
Facilities Acquisition and Construction	7400	1,294,621.00	0.00	0.00	0.00	(1,294,621.00)
Fiscal Services	7500	147,501.00	0.00	0.00	0.00	(147,501.00)
Food Services	7600	7,875.00	0.00	0.00	0.00	(7,875.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	470,604.00	0.00	0.00	0.00	(470,604.00)
Operation of Plant	7900	960,284.00	0.00	0.00	0.00	(960,284.00)
Maintenance of Plant	8100	403,725.00	0.00	0.00	0.00	(403,725.00)
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	389,372.00	0.00	0.00	0.00	(389,372.00)
Unallocated Depreciation/Amortization Expense*		244,464.00				(244,464.00)
<b>Total Component Unit Activities</b>		<b>19,794,462.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(19,794,462.00)</b>

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2006

Net Assets - June 30, 2007

0.00
0.00
0.00
0.00
96,650.00
8,436.00
21,659,390.00
0.00
0.00
0.00
21,764,476.00
1,970,014.00
2,875,691.00
4,845,705.00

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

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

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

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

	Account Number	
<b>REVENUES</b>		
<b>Federal Direct:</b>		
Federal Impact, Current Operation	3121	0.00
Reserve Officers Training Corps (ROTC)	3191	315,454.00
Miscellaneous Federal Direct	3199	0.00
Total Federal Direct	3100	315,454.00
<b>Federal Through State and Local:</b>		
Medicaid	3202	1,206,821.00
National Forest Funds	3255	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	0.00
Total Federal Through State and Local	3200	1,206,821.00
<b>State:</b>		
Florida Education Finance Program	3310	10,547,459.00
Workforce Development	3315	10,637,738.00
Workforce Development Capitalization Incentive Grant	3316	0.00
Performance Based Incentives	3317	220,725.00
Adults with Disabilities	3318	788,232.00
CO&DS Withheld for Administrative Expense	3323	27,360.00
Categoricals:		
Florida Teacher Lead Program	3334	780,222.00
Instructional Materials	3336	4,099,171.00
District Discretionary Lottery Funds	3344	2,059,881.00
Pupil Transportation	3354	7,713,076.00
Class Size Reduction/Operating Funds	3355	42,395,464.00
School Recognition Funds	3361	2,740,071.00
Excellent Teaching Program	3363	1,393,463.00
Voluntary Prekindergarten Program	3371	184,634.00
Preschool Projects	3372	0.00
Reading Programs	3373	0.00
Full Service Schools	3378	0.00
Other State:		
Diagnostic and Learning Resources Centers	3335	0.00
Racing Commission Funds	3341	0.00
State Forest Funds	3342	1,444.00
State License Tax	3343	243,888.00
Other Miscellaneous State Revenue	3399	2,217,309.00
Total State	3300	86,050,137.00
<b>Local:</b>		
District School Taxes	3411	309,870,020.00
Tax Redemptions	3421	0.00
Payment in Lieu of Taxes	3422	0.00
Excess Fees	3423	0.00
Tuition	3424	0.00
Rent	3425	153,829.00
Interest on Investments	3431	3,831,729.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(219,946.00)
Gifts, Grants and Bequests	3440	315,608.00
Adult General Education Course Fees	3461	0.00
Postsecondary Vocational Course Fees	3462	861,022.00
Continuing Workforce Education Course Fees	3463	429,941.00
Capital Improvement Fees	3464	0.00
Postsecondary Lab Fees	3465	18,045.00
Lifelong Learning Fees	3466	363,845.00
Financial Aid Fees	3468	0.00
Other Student Fees	3469	78,870.00
Preschool Program Fees	3471	0.00
Pre-K Early Intervention Fees	3472	0.00
School Age Child Care Fees	3473	1,402,456.00
Other School, Course and Class Fees	3479	0.00
Miscellaneous Local:		
Bus Fees	3491	0.00
Transportation Services-School Activities	3492	467,640.00
Sale of Junk	3493	65,000.00
Receipt of Federal Indirect Cost Rate	3494	568,672.00
Other Miscellaneous Local Sources	3495	1,848,208.00
Impact Fees	3496	0.00
Refunds of Prior Year's Expenditures	3497	47,560.00
Collections for Lost, Damaged and Sold Textbooks	3498	38,013.00
Receipt of Food Service Indirect Costs	3499	0.00
Total Local	3400	320,140,512.00
Total Revenues	3000	407,712,924.00

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

For the Fiscal Year Ended June 30, 2008

**Fund 100**

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<b>Current:</b>									
Instruction	5000	171,453,092.00	51,092,006.00	26,806,585.00	1,997.00	7,353,899.00	1,379,036.00	107,873.00	258,194,488.00
Pupil Personnel Services	6100	20,728,695.00	6,477,950.00	306,812.00	0.00	160,838.00	7,933.00	6,264.00	27,688,492.00
Instructional Media Services	6200	2,993,287.00	1,036,444.00	624,452.00	0.00	421,802.00	608,733.00	719.00	5,685,437.00
Instruction and Curriculum Development Services	6300	2,620,413.00	719,094.00	1,059,926.00	0.00	36,837.00	10,264.00	9,641.00	4,456,175.00
Instructional Staff Training Services	6400	8,228,618.00	1,856,678.00	285,206.00	460.00	174,634.00	6,570.00	14,712.00	10,566,878.00
Instruction Related Technology	6500	4,319,116.00	1,477,238.00	960,878.00	0.00	9,102.00	0.00	0.00	6,766,334.00
School Board	7100	326,205.00	211,906.00	721,427.00	0.00	3,502.00	500.00	69,819.00	1,333,359.00
General Administration	7200	1,634,170.00	436,524.00	89,881.00	0.00	62,684.00	6,224.00	35,091.00	2,264,574.00
School Administration	7300	14,142,719.00	4,291,193.00	191,322.00	0.00	43,678.00	16,668.00	51,955.00	18,737,535.00
Facilities Acquisition and Construction	7410	0.00	0.00	35,000.00	0.00	0.00	0.00	0.00	35,000.00
Fiscal Services	7500	1,720,453.00	483,777.00	61,479.00	0.00	14,345.00	4,064.00	4,481.00	2,288,599.00
Food Services	7600	68,388.00	1,167.00	0.00	0.00	0.00	0.00	0.00	69,555.00
Central Services	7700	3,744,382.00	1,245,936.00	1,363,606.00	0.00	426,329.00	10,423.00	12,471.00	6,803,147.00
Pupil Transportation Services	7800	10,456,487.00	4,255,045.00	778,849.00	2,902,525.00	759,794.00	8,157.00	4,587.00	19,165,444.00
Operation of Plant	7900	12,877,002.00	4,927,106.00	6,411,003.00	9,834,162.00	800,997.00	15,705.00	2,227.00	34,868,202.00
Maintenance of Plant	8100	6,738,508.00	2,171,337.00	4,182,438.00	125,326.00	2,046,401.00	26,560.00	24,193.00	15,314,763.00
Administrative Technology Services	8200	1,260,740.00	359,549.00	451,201.00	0.00	39,723.00	13,134.00	45.00	2,124,392.00
Community Services	9100	688,380.00	153,912.00	246,780.00	0.00	16,054.00	10,890.00	29,831.00	1,145,847.00
<b>Capital Outlay:</b>									
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	1,499,942.00	0.00	1,499,942.00
<b>Debt Service: (Function 9200)</b>									
Redemption of Principal	710	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
Total Expenditures		264,000,655.00	81,196,862.00	44,576,845.00	12,864,470.00	12,370,619.00	3,624,803.00	373,909.00	419,008,163.00
Excess (Deficiency) of Revenues Over Expenditures									(11,295,239.00)

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

Exhibit K-1

DOE Page 3

For the Fiscal Year Ended June 30, 2008

**Fund 100**

	Account Number	
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	0.00
Sales of Capital Assets	3730	0.00
Loss Recoveries	3740	33,487.00
<b>Transfers In:</b>		
From Debt Service Funds	3620	0.00
From Capital Projects Funds	3630	14,773,716.00
From Special Revenue Funds	3640	0.00
From Permanent Funds	3660	0.00
From Internal Service Funds	3670	0.00
From Enterprise Funds	3690	0.00
Total Transfers In	3600	14,773,716.00
<b>Transfers Out: (Function 9700)</b>		
To Debt Service Funds	920	(149,243.00)
To Capital Projects Funds	930	0.00
To Special Revenue Funds	940	0.00
To Permanent Funds	960	0.00
To Internal Service Funds	970	(562,103.00)
To Enterprise Funds	990	0.00
Total Transfers Out	9700	(711,346.00)
Total Other Financing Sources (Uses)		14,095,857.00
Net Change In Fund Balance		2,800,618.00
Fund Balance, July 1, 2007	2800	59,151,249.00
Adjustments to Fund Balance	2891	2,184.00
Fund Balance, June 30, 2008	2700	61,954,051.00

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

Exhibit K-2  
DOE Page 4

For the Fiscal Year Ended June 30, 2008

**Fund 410**

	Account Number	
<b>REVENUES</b>		
<b>Federal Through State and Local:</b>		
School Lunch Reimbursement	3261	5,124,438.00
School Breakfast Reimbursement	3262	1,034,682.00
After School Snack Reimbursement	3263	0.00
Child Care Food Program	3264	105,655.00
USDA Donated Foods	3265	918,243.00
Cash in Lieu of Donated Foods	3266	0.00
Summer Food Service Program	3267	231,987.00
Nutrition Education and Training Program	3268	0.00
Other Food Service Revenues	3269	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	0.00
Total Federal Through State and Local	3200	7,415,005.00
<b>State:</b>		
School Breakfast Supplement	3337	60,569.00
School Lunch Supplement	3338	94,483.00
Other Miscellaneous State Revenues	3399	0.00
Total State	3300	155,052.00
<b>Local:</b>		
Interest on Investments	3431	6,963.00
Gain on Sale Of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(1,042.00)
Gifts, Grants and Bequests	3440	12,000.00
Student Lunches	3451	3,720,314.00
Student Breakfasts	3452	171,906.00
Adult Breakfasts/Lunches	3453	323,185.00
Student and Adult a la Carte	3454	3,551,866.00
Student Snacks	3455	97,799.00
Other Food Sales	3456	335,560.00
Other Miscellaneous Local Sources	3495	100,750.00
Refunds of Prior Year's Expenditures	3497	0.00
Total Local	3400	8,319,301.00
Total Revenues	3000	15,889,358.00

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

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

For the Fiscal Year Ended June 30, 2008

	Account Number	
<b>EXPENDITURES (Function 7600/9300)</b>		
Salaries	100	5,152,222.00
Employee Benefits	200	3,257,532.00
Purchased Services	300	485,682.00
Energy Services	400	65,916.00
Materials and Supplies	500	6,767,569.00
Capital Outlay	600	8,402.00
Other Expenses	700	41,052.00
Other Capital Outlay (Function 9300)	600	12,477.00
Total Expenditures		15,790,852.00
Excess (Deficiency) of Revenues Over Expenditures		98,506.00
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of Loans	3720	0.00
Proceeds from Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
<b>Transfers In:</b>		
From General Fund	3610	0.00
From Debt Service Funds	3620	0.00
From Capital Projects Funds	3630	0.00
Interfund	3650	0.00
From Permanent Funds	3660	0.00
From Internal Service Funds	3670	0.00
From Enterprise Funds	3690	0.00
Total Transfers In	3600	0.00
<b>Transfers Out: (Function 9700)</b>		
To General Fund	910	0.00
To Debt Service Funds	920	0.00
To Capital Projects Funds	930	0.00
Interfund	950	0.00
To Permanent Funds	960	0.00
To Internal Service Funds	970	0.00
To Enterprise Funds	990	0.00
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		98,506.00
Fund Balance, July 1, 2007	2800	629,244.00
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	727,750.00



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

Exhibit K-3  
DOE Page 6

For the Fiscal Year Ended June 30, 2008

**Fund 420**

	Account Number	
<b>REVENUES</b>		
<b>Federal Direct:</b>		
Workforce Investment Act	3170	0.00
Community Action Programs	3180	0.00
Reserve Officers Training Corps (ROTC)	3191	0.00
Miscellaneous Federal Direct	3199	722,949.00
Total Federal Direct	3100	722,949.00
<b>Federal Through State and Local:</b>		
Vocational Education Acts	3201	644,225.00
Medicaid	3202	0.00
Workforce Investment Act	3220	0.00
Eisenhower Math and Science	3226	1,576,108.00
Drug Free Schools	3227	125,474.00
Individuals with Disabilities Education Act	3230	10,365,777.00
Elementary and Secondary Education Act, Title I	3240	5,380,705.00
Adult General Education	3251	637,939.00
Vocational Rehabilitation	3253	0.00
Elementary and Secondary Education Act, Title V	3270	59,246.00
Federal Through Local	3280	0.00
Cuban and Haitian Refugee Program	3291	0.00
Emergency Immigrant Education Program	3293	0.00
Miscellaneous Federal Through State	3299	2,004,489.00
Total Federal Through State and Local	3200	20,793,963.00
<b>State:</b>		
Other Miscellaneous State Revenue	3399	0.00
Total State	3300	0.00
<b>Local:</b>		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00
Gifts, Grants and Bequests	3440	0.00
Sale of Junk	3493	0.00
Other Miscellaneous Local Sources	3495	0.00
Refund of Prior Year's Expenditures	3497	0.00
Total Local	3400	0.00
Total Revenues	3000	21,516,912.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)**  
 For the Fiscal Year Ended June 30, 2008

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<b>Current:</b>									
Instruction	5000	8,331,811.00	2,863,042.00	867,116.00	0.00	562,798.00	256,638.00	0.00	12,881,405.00
Pupil Personnel Services	6100	1,461,917.00	454,866.00	358,523.00	0.00	166,054.00	1,148.00	109.00	2,442,617.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	5,601.00	0.00	5,601.00
Instruction and Curriculum Development Services	6300	457,500.00	129,681.00	783,783.00	0.00	20,031.00	2,009.00	0.00	1,393,004.00
Instructional Staff Training Services	6400	1,558,902.00	351,320.00	487,403.00	0.00	147,066.00	4,333.00	36,958.00	2,585,982.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	451.00	0.00	0.00	0.00	568,196.00	568,647.00
School Administration	7300	1,136.00	209.00	0.00	0.00	0.00	0.00	0.00	1,345.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	678.00	18.00	685.00	0.00	3,908.00	0.00	0.00	5,289.00
Pupil Transportation Services	7800	0.00	0.00	0.00	371,613.00	0.00	0.00	396.00	372,009.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	313,259.00	313,259.00
<b>Capital Outlay:</b>									
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	947,754.00	0.00	947,754.00
<b>Debt Service: (Function 9200)</b>									
Redemption of Principal	710	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
Total Expenditures		11,811,944.00	3,799,136.00	2,497,961.00	371,613.00	899,857.00	1,217,483.00	918,918.00	21,516,912.00
Excess (Deficiency) of Revenues over Expenditures									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Loans	3720								0.00
Sales of Capital Assets	3730								0.00
Loss Recoveries	3740								0.00
<b>Transfers In:</b>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600								0.00
<b>Transfers Out: (Function 9700)</b>									
To the General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2007	2800								0.00
Adjustments to Fund Balance	2891								0.00
Fund Balance, June 30, 2008	2700								0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND -**  
**MISCELLANEOUS**

Exhibit K-4

DOE Page 8

For the Fiscal Year Ended June 30, 2008

**Fund 490**

	Account Number	
<b>REVENUES</b>		
Federal Through Local	3280	0.00
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00
Gifts, Grants and Bequests	3440	810,140.00
Other Miscellaneous Local Sources	3495	0.00
Total Revenues	3000	810,140.00
<b>EXPENDITURES</b>		
<b>Current:</b>		
Instruction	5000	247,127.00
Pupil Personnel Services	6100	63,920.00
Instructional Media Services	6200	122,636.00
Instruction and Curriculum Development Services	6300	13,775.00
Instructional Staff Training Services	6400	244,967.00
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	75,818.00
Fiscal Services	7500	0.00
Central Services	7700	0.00
Pupil Transportation Services	7800	71.00
Operation of Plant	7900	0.00
Maintenance of Plant	8100	4,384.00
Administrative Technology Services	8200	0.00
Community Services	9100	3,815.00
<b>Capital Outlay:</b>		
Facilities Acquisition and Construction	7420	0.00
Other Capital Outlay	9300	33,627.00
Total Expenditures		810,140.00
Excess (Deficiency) of Revenues Over Expenditures		0.00
<b>OTHER FINANCING SOURCES (USES)</b>		
Loss Recoveries	3740	
<b>Transfers In:</b>		
From General Fund	3610	0.00
From Debt Service Funds	3620	0.00
From Capital Projects Funds	3630	0.00
Interfund	3650	0.00
From Permanent Funds	3660	0.00
From Internal Service Funds	3670	0.00
From Enterprise Funds	3690	0.00
Total Transfers In	3600	0.00
<b>Transfers Out: (Function 9700)</b>		
To General Fund	910	0.00
To Debt Service Funds	920	0.00
To Capital Projects Funds	930	0.00
Interfund	950	0.00
To Permanent Funds	960	0.00
To Internal Service Funds	970	0.00
To Enterprise Funds	990	0.00
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2007	2800	0
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-5  
DOE Page 9

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	Totals
<b>REVENUES</b>								
CO & DS Distributed	3321	0.00	0.00			0.00	0.00	0.00
CO & DS Withheld for SBE/COBI Bonds	3322	1,527,268.00	0.00			0.00	0.00	1,527,268.00
Cost of Issuing SBE/COBI Bonds	3324	0.00	0.00			0.00	0.00	0.00
Interest on Undistributed CO&DS	3325	0.00	0.00			0.00	0.00	0.00
SBE/COBI Bond Interest	3326	13,638.00	0.00			0.00	0.00	13,638.00
Racing Commission Funds	3341	0.00	446,500.00			0.00	0.00	446,500.00
Other Miscellaneous State Revenue	3399	0.00	0.00			0.00	0.00	0.00
Total State Sources	3300	1,540,906.00	446,500.00	0.00	0.00	0.00	0.00	1,987,406.00
District Interest and Sinking Taxes	3412							0.00
Local Sales Tax	3418							0.00
Tax Redemptions	3421							0.00
Payments in Lieu of Taxes	3422							0.00
Excess Fees	3423							0.00
Interest on Investments	3431	0.00	21,843.00			0.00	55,394.00	77,237.00
Gain on Sale of Investments	3432							0.00
Net Increase (Decrease) in Fair Value of Investments	3433		(2,002.00)			(147.00)		(2,149.00)
Gifts, Grants, and Bequests	3440							0.00
Miscellaneous Local Revenues	3495							0.00
Impact Fees	3496							0.00
Refunds of Prior Year Expenditures	3497						0.00	0.00
Total Local Sources	3400	0.00	19,841.00	0.00	0.00	(147.00)	55,394.00	75,088.00
Total Revenues	3000	1,540,906.00	466,341.00	0.00	0.00	(147.00)	55,394.00	2,062,494.00
<b>EXPENDITURES (Function 9200)</b>								
Redemption of Principal	710	880,000.00	360,000.00			0.00	13,450,677.00	14,690,677.00
Interest	720	677,588.00	71,855.00			0.00	2,346,141.00	3,095,584.00
Dues and Fees	730	1,263.00	0.00			0.00	5,100.00	6,363.00
Miscellaneous Expenses	790	0.00	0.00			0.00	0.00	0.00
Total Expenditures		1,558,851.00	431,855.00	0.00	0.00	0.00	15,801,918.00	17,792,624.00
Excess (Deficiency) of Revenues Over Expenditures		(17,945.00)	34,486.00	0.00	0.00	(147.00)	(15,746,524.00)	(15,730,130.00)
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of Bonds	3710	0.00						0.00
Premium on Sale of Bonds	3791							0.00
Proceeds of Refunding Bonds	3715	0.00	0.00					0.00
Premium on Refunding Bonds	3792	0.00	0.00					0.00
Proceeds of Loans	3720							0.00
Proceeds of Certificates of Participation	3750						0.00	0.00
Premium on Certificates of Participation	3793						0.00	0.00
Proceeds of Forward Supply Contract	3760							0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00				0.00	0.00
Discounts on Sale of Bonds (Function 9299)	891							0.00
Discounts on Refunding Bonds (Function 9299)	892							0.00
Discounts on Certificates of Participation (Function 9299)	893							0.00
<b>Transfers In:</b>								
From General Fund	3610						149,244.00	149,244.00
From Capital Projects Funds	3630						15,629,139.00	15,629,139.00
From Special Revenue Funds	3640							0.00
Interfund	3650							0.00
From Permanent Funds	3660							0.00
From Internal Service Funds	3670							0.00
From Enterprise Funds	3690							0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	15,778,383.00	15,778,383.00
<b>Transfers Out: (Function 9700)</b>								
To General Fund	910							0.00
To Capital Projects Funds	930							0.00
To Special Revenue Funds	940							0.00
Interfund	950							0.00
To Permanent Funds	960							0.00
To Internal Service Funds	970							0.00
To Enterprise Funds	990							0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	15,778,383.00	15,778,383.00
Net Change in Fund Balances		(17,945.00)	34,486.00	0.00	0.00	(147.00)	31,859.00	48,253.00
Fund Balances, July 1, 2007	2800	387,796.00	562,049.00				782,457.00	1,732,302.00
Adjustments to Fund Balances	2891							0.00
Fund Balances, June 30, 2008	2700	369,851.00	596,535.00	0.00	0.00	(147.00)	814,316.00	1,780,555.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS**  
 For the Fiscal Year Ended June 30, 2008

Exhibit K-6  
 DOE Page 10

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
<b>REVENUES</b>						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199	0.00	0.00	0.00	0.00	0.00
Miscellaneous Federal Through State	3299	0.00	0.00	0.00	0.00	0.00
<i>State:</i>						
CO&DS Distributed	3321	0.00	0.00	0.00	0.00	0.00
Interest on Undistributed CO&DS	3325	0.00	0.00	0.00	0.00	0.00
SBE/COBI Bond Interest	3326	0.00	0.00	0.00	0.00	0.00
Racing Commission Funds	3341	0.00	0.00	0.00	0.00	0.00
Public Education Capital Outlay (PECO)	3391	0.00	0.00	0.00	8,080,289.00	0.00
Classrooms First Program	3392	0.00	0.00	0.00	0.00	0.00
School Infrastructure Thrift Program	3393	0.00	0.00	0.00	0.00	0.00
Effort Index Grant	3394	0.00	0.00	0.00	0.00	0.00
Smart Schools Small County Assistance Program	3395	0.00	0.00	0.00	0.00	0.00
Class Size Reduction/Capital Funds	3396	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Funding	3397	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous State Revenue	3399	0.00	0.00	0.00	0.00	0.00
Total State Sources	3300	0.00	0.00	0.00	8,080,289.00	0.00
District Local Capital Improvement Tax	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Tax	3418	0.00	0.00	0.00	0.00	0.00
Tax Redemptions	3421	0.00	0.00	0.00	0.00	0.00
Interest on Investments	3431	0.00	0.00	0.00	19,839.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	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
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	19,839.00	0.00
Total Revenues	3000	0.00	0.00	0.00	8,100,128.00	0.00
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610	0.00	0.00	0.00	0.00	0.00
Audio-Visual Materials (Non-consumable)	620	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	630	0.00	0.00	0.00	4,928,307.00	0.00
Furniture, Fixtures and Equipment	640	0.00	0.00	0.00	0.00	0.00
Motor Vehicles (Including Buses)	650	0.00	0.00	0.00	0.00	0.00
Land	660	0.00	0.00	0.00	0.00	0.00
Improvements Other than Buildings	670	0.00	0.00	0.00	882,151.00	0.00
Remodeling and Renovations	680	0.00	0.00	0.00	0.00	0.00
Computer Software	690	0.00	0.00	0.00	0.00	0.00
<b>Debt Service (Function 9200)</b>						
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	5,403.00	0.00	0.00	0.00	0.00
Miscellaneous Expenses	790	0.00	0.00	0.00	0.00	0.00
Total Expenditures		5,403.00	0.00	0.00	5,810,458.00	0.00
Excess (Deficiency) of Revenues Over Expenditures		(5,403.00)	0.00	0.00	2,289,670.00	0.00

## DISTRICT SCHOOL BOARD OF SARASOTA COUNTY

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

For the Fiscal Year Ended June 30, 2008

Exhibit K-6

DOE Page 11

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<b>REVENUES</b>						
Miscellaneous Federal Direct	3199	0.00	0.00	0.00	0.00	0.00
Miscellaneous Federal Through State	3299	0.00	0.00	0.00	0.00	0.00
CO&DS Distributed	3321	258,963.00	0.00	0.00	0.00	258,963.00
Interest on Undistributed CO&DS	3325	42,577.00	0.00	0.00	0.00	42,577.00
SBE/COBI Bond Interest	3326	0.00	0.00	0.00	0.00	0.00
Racing Commission Funds	3341	0.00	0.00	0.00	0.00	0.00
Public Education Capital Outlay (PECO)	3391	0.00	0.00	0.00	0.00	8,080,289.00
Classrooms First Program	3392	0.00	0.00	0.00	0.00	0.00
School Infrastructure Thrift Program	3393	0.00	0.00	0.00	0.00	0.00
Effort Index Grant	3394	0.00	0.00	0.00	0.00	0.00
Smart Schools Small County Assistance Program	3395	0.00	0.00	0.00	0.00	0.00
Class Size Reduction/Capital Funds	3396	0.00	0.00	0.00	9,754,856.00	9,754,856.00
Charter School Capital Outlay Funding	3397	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous State Revenue	3399	0.00	192,729.00	0.00	0.00	192,729.00
Total State Sources	3300	301,540.00	192,729.00	0.00	9,754,856.00	18,329,414.00
District Local Capital Improvement Tax	3413	0.00	120,956,816.00	0.00	0.00	120,956,816.00
Local Sales Tax	3418	0.00	0.00	0.00	14,850,716.00	14,850,716.00
Tax Redemptions	3421	0.00	0.00	0.00	0.00	0.00
Interest on Investments	3431	1,408.00	3,230,812.00	0.00	1,545,079.00	4,797,138.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00	(286,356.00)	0.00	(148,221.00)	(434,577.00)
Gifts, Grants, and Bequests	3440	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	1,396,641.00	0.00	0.00	1,396,641.00
Impact Fees	3496	0.00	0.00	0.00	2,560,261.00	2,560,261.00
Total Local Sources	3400	1,408.00	125,297,913.00	0.00	18,807,835.00	144,126,995.00
Total Revenues	3000	302,948.00	125,490,642.00	0.00	28,562,691.00	162,456,409.00
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610	0.00	98,854.00	0.00	0.00	98,854.00
Audio-Visual Materials (Non-consumable)	620	0.00	65,570.00	0.00	1,073.00	66,643.00
Buildings and Fixed Equipment	630	380,687.00	54,154,654.00	0.00	28,896,934.00	88,360,582.00
Furniture, Fixtures and Equipment	640	0.00	12,778,306.00	0.00	2,442,628.00	15,220,934.00
Motor Vehicles (Including Buses)	650	0.00	169,501.00	0.00	32,251.00	201,752.00
Land	660	0.00	0.00	0.00	142,716.00	142,716.00
Improvements Other than Buildings	670	0.00	3,855,326.00	0.00	7,003,128.00	11,740,605.00
Remodeling and Renovations	680	0.00	26,356,716.00	0.00	3,262,476.00	29,619,192.00
Computer Software	690	0.00	1,003,065.00	0.00	217,380.00	1,220,445.00
<b>Debt Service (Function 9200)</b>						
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	868.00	0.00	0.00	0.00	6,271.00
Miscellaneous Expenses	790	0.00	0.00	0.00	0.00	0.00
Total Expenditures		381,555.00	98,481,992.00	0.00	41,998,586.00	146,677,994.00
Excess (Deficiency) of Revenues Over Expenditures		(78,607.00)	27,008,650.00	0.00	(13,435,895.00)	15,778,415.00

## DISTRICT SCHOOL BOARD OF SARASOTA COUNTY

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

Exhibit K-6

For the Fiscal Year Ended June 30, 2008

DOE Page 12

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710	1,150,000.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	41,521.00	0.00	0.00	0.00	0.00
Proceeds 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
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sales 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 Certificates of Participation	3750	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	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 Facilities Construction Advance	3770	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Discounts on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Discounts on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00
Discounts on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00
<b>Transfers In:</b>						
From General Fund	3610	0.00	0.00	0.00	0.00	0.00
From Debt Service Funds	3620	0.00	0.00	0.00	0.00	0.00
From Special Revenue Funds	3640	0.00	0.00	0.00	0.00	0.00
Interfund	3650	0.00	0.00	0.00	0.00	0.00
From Permanent Funds	3660	0.00	0.00	0.00		0.00
From Internal Service Funds	3670	0.00	0.00	0.00	0.00	0.00
From Enterprise Funds	3690	0.00	0.00	0.00	0.00	0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
<b>Transfers Out: (Function 9700)</b>						
To General Fund	910	0.00	0.00	0.00	(3,753,644.00)	0.00
To Debt Service Funds	920	0.00	0.00	0.00	0.00	0.00
To Special Revenue Funds	940	0.00	0.00	0.00	0.00	0.00
Interfund	950	0.00	0.00	0.00	0.00	0.00
To Permanent Funds	960	0.00	0.00	0.00	0.00	0.00
To Internal Service Funds	970	0.00	0.00	0.00	0.00	0.00
To Enterprise Funds	990	0.00	0.00	0.00	0.00	0.00
Total Transfers Out	9700	0.00	0.00	0.00	(3,753,644.00)	0.00
Total Other Financing Sources (Uses)		1,191,521.00	0.00	0.00	(3,753,644.00)	0.00
Net Change in Fund Balances		1,186,118.00	0.00	0.00	(1,463,974.00)	0.00
Fund Balances, July 1, 2007	2800	0.00	0.00	0.00	1,968,422.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	1,186,118.00	0.00	0.00	504,448.00	0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY****COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

Exhibit K-6

For the Fiscal Year Ended June 30, 2008

DOE Page 13

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710	0.00	0.00	0.00	0.00	1,150,000.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	41,521.00
Proceeds 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
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sales of Capital Assets	3730	0.00	0.00	0.00	46,646.00	46,646.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Certificates of Participation	3750	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	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 Facilities Construction Advance	3770	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Discounts on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Discounts on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00
Discounts on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00
<b>Transfers In:</b>						
From General Fund	3610	0.00	0.00	0.00	0.00	0.00
From Debt Service Funds	3620	0.00	0.00	0.00	0.00	0.00
From Special Revenue Funds	3640	0.00	0.00	0.00	0.00	0.00
Interfund	3650	0.00	0.00	0.00	0.00	0.00
From Permanent Funds	3660	0.00	0.00	0.00	0.00	0.00
From Internal Service Funds	3670	0.00	0.00	0.00	0.00	0.00
From Enterprise Funds	3690	0.00	0.00	0.00	0.00	0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
<b>Transfers Out: (Function 9700)</b>						
To General Fund	910	0.00	(11,020,072.00)	0.00	0.00	(14,773,716.00)
To Debt Service Funds	920	0.00	(13,253,566.00)	0.00	(2,375,574.00)	(15,629,140.00)
To Special Revenue Funds	940	0.00	0.00	0.00	0.00	0.00
Interfund	950	0.00	0.00	0.00	0.00	0.00
To Permanent Funds	960	0.00	0.00	0.00	0.00	0.00
To Internal Service Funds	970	0.00	0.00	0.00	0.00	0.00
To Enterprise Funds	990	0.00	0.00	0.00	0.00	0.00
Total Transfers Out	9700	0.00	(24,273,638.00)	0.00	(2,375,574.00)	(30,402,856.00)
Total Other Financing Sources (Uses)		0.00	(24,273,638.00)	0.00	(2,328,928.00)	(29,164,689.00)
Net Change in Fund Balances		(78,607.00)	2,735,012.00	0.00	(15,764,823.00)	(13,386,274.00)
Fund Balances, July 1, 2007	2800	78,607.00	70,219,843.00	0.00	54,504,745.00	126,771,617.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	72,954,855.00	0.00	38,739,922.00	113,385,343.00



**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - PERMANENT FUND**

Exhibit K-7

DOE Page 14

For the Fiscal Year Ended June 30, 2008

**Fund 000**

	Account Number	
<b>REVENUES</b>		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
Total Revenues		0.00
<b>EXPENDITURES</b>		
<b>Current:</b>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
<b>Capital Outlay:</b>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<b>Debt Service: (Function 9200)</b>		
Retirement of Principal	710	
Interest	720	
Total Expenditures		0.00
Excess (Deficiency) of Revenues Over Expenditures		0.00
<b>OTHER FINANCING SOURCES (USES)</b>		
Sales of Capital Assets	3730	
Loss Recoveries	3740	
<b>Transfers In</b>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<b>Transfers Out (Function 9700)</b>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2007	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - ENTERPRISE FUNDS**  
 For the Fiscal Year Ended June 30, 2008

Exhibit K-8

	Account Number	Self Insurance Consortium (911)	Self Insurance Consortium (912)	Self Insurance Consortium (913)	Self Insurance Consortium (914)	Self Insurance Consortium (915)	Other (921)	Other (922)	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700								0.00
Depreciation	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Transfers In:</b>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Transfers Out: (Function 9700)</b>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2007	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2008	2780								0.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS**  
For the Fiscal Year Ended June 30, 2008

	Account Number	Self Insurance (711)	Self Insurance (712)	Self Insurance (713)	Self Insurance (714)	Self Insurance (715)	Consortium Programs (731)	Other Internal Service (791)	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481	3,525,997.00	0.00	1,964,496.00	200,710.00	0.00			5,691,203.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenue	3489	210,106.00	0.00			0.00			210,106.00
Total Operating Revenues		3,736,103.00	0.00	1,964,496.00	200,710.00	0.00	0.00	0.00	5,901,309.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100	175,732.00	41,511.00	0.00	67,268.00	41,512.00			326,023.00
Employee Benefits	200	40,476.00	10,343.00	0.00	20,131.00	10,343.00			81,293.00
Purchased Services	300	476,355.00	27,678.00	199,109.00	79,524.00	16,125.00			798,791.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00			0.00
Materials and Supplies	500	200.00	0.00	0.00	1,513.00	0.00			1,713.00
Capital Outlay	600	0.00	0.00	0.00	47.00	0.00			47.00
Other Expenses	700	1,672,367.00	35,847.00	1,809,609.00	0.00	118,762.00			3,636,585.00
Depreciation	780	0.00	0.00	0.00	0.00	0.00			0.00
Total Operating Expenses		2,365,130.00	115,379.00	2,008,718.00	168,483.00	186,742.00	0.00	0.00	4,844,452.00
Operating Income (Loss)		1,370,973.00	(115,379.00)	(44,222.00)	32,227.00	(186,742.00)	0.00	0.00	1,056,857.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	490,796.00	115,593.00	36,808.00	12,908.00	78,821.00			734,926.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(52,133.00)	(11,580.00)	(4,109.00)	(1,193.00)	(7,726.00)			(76,741.00)
Gifts, Grants and Bequests	3440								0.00
Miscellaneous Local Sources	3495	0.00							0.00
Loss Recoveries	3740	0.00							0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		438,663.00	104,013.00	32,699.00	11,715.00	71,095.00	0.00	0.00	658,185.00
Income (Loss) Before Operating Transfers		1,809,636.00	(11,366.00)	(11,523.00)	43,942.00	(115,647.00)	0.00	0.00	1,715,042.00
<b>Transfers In:</b>									
From General Fund	3610		320,481.00			241,622.00			562,103.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	320,481.00	0.00	0.00	241,622.00	0.00	0.00	562,103.00
<b>Transfers Out: (Function 9700)</b>									
To General Fund	910	0.00							0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		1,809,636.00	309,115.00	(11,523.00)	43,942.00	125,975.00	0.00	0.00	2,277,145.00
Net Assets, July 1, 2007	2880	6,501,151.00	2,384,519.00	1,009,285.00	177,167.00	1,754,819.00			11,826,941.00
Adjustments to Net Assets	2896								
Net Assets, June 30, 2008	2780	8,310,787.00	2,693,634.00	997,762.00	221,109.00	1,880,794.00			14,104,086.00

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

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

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash	1110	4,915,173.00	10,988,804.00	11,177,652.00	4,726,325.00
Investments	1160	0.00			0.00
Accounts Receivable, Net	1130	137,897.00	70,115.00	137,897.00	70,115.00
Interest Receivable	1170	0.00			0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00			0.00
Inventory	1150	132,441.00	116,319.00	132,441.00	116,319.00
Due from Other Agencies	1220				0.00
Total Assets		5,185,511.00	11,175,238.00	11,447,990.00	4,912,759.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00			0.00
Payroll Deductions and Withholdings	2170	0.00			0.00
Accounts Payable	2120	71,547.00	139,430.00	71,547.00	139,430.00
Due to Budgetary Funds	2161				0.00
Internal Accounts Payable	2290	5,113,964.00	11,246,785.00	11,587,420.00	4,773,329.00
Total Liabilities		5,185,511.00	11,386,215.00	11,658,967.00	4,912,759.00

**DISTRICT SCHOOL BOARD OF SARASOTA COUNTY**  
**SCHEDULE OF LONG-TERM LIABILITIES**  
June 30, 2008

Exhibit K-11  
DOE Page 18  
**Fund 601**

	Account Number	Governmental Activities Total Balance June 30, 2008 [1]	Business-type Activities Total Balance June 30, 2008 [1]	Total
Notes Payable	2310			0.00
Obligations Under Capital Leases	2315	144,897.00		0.00
Bonds Payable	2320	16,936,228.00		0.00
Liability for Compensated Absences	2330	35,717,133.00		0.00
Certificates of Participation Payable	2340	55,758,961.00		0.00
Estimated Liability for Long-term Claims	2350	7,938,554.00		0.00
Other Post-employment Benefits Obligation	2360	2,534,693.00		0.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380	4,406,737.00		0.00
<b>Total Long-term Liabilities</b>		123,437,203.00	0.00	0.00

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

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

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2007	Returned To DOE	Revenues 2007-08	Expenditures 2007-08	Flexibility [3] 2007-08	Balance June 30, 2008	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740			42,395,464.00	42,395,464.00			
Class Size Reduction/Capital Funds (3396)	91050	12,494,605.00		9,754,856.00	22,249,461.00			
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	148,060.00		1,814,859.00	1,962,919.00			
Excellent Teaching (3363)	90570			1,393,462.00	1,393,462.00			
Florida Teacher Lead Program (3334)	97580	1,179.00		780,222.00	779,475.00			1,926.00
Instructional Materials (3336) [1]	90880	972,237.00		3,868,639.00	2,924,766.00		880,861.00	1,035,249.00
Library Media (3336) [1]	90881	36,016.00		230,532.00	266,548.00			
Preschool Projects (3372)	97950							
Public School Technology (3375)	90320							
Safe Schools (FEFP Earmark) [2]	90803			1,233,353.00	1,068,406.00		164,947.00	
Salary Bonus Outstanding Teachers in D and F Schools	94030							
School Recognition Funds (3361)	92040	143,788.00		2,740,071.00	2,864,732.00		19,127.00	
Supplemental Academic Instruction (FEFP Earmark)	91280			9,484,294.00	9,477,934.00		6,360.00	
Teacher Recruitment and Retention (3362)	93460							
Teacher Training (3376)	91290							
Pupil Transportation (3354)	90830			7,713,076.00	7,699,842.00		13,234.00	
Voluntary Prekindergarten - School Year Program (3371)	96440							
Voluntary Prekindergarten - Summer Program (3371)	96441	64,224.00		184,633.00	176,800.00			72,057.00

[1] Report the Library Media portion of the Instructional Materials allocation under the line "Library Media."

[2] Combine all programs funded from the Safe Schools allocation under one line "Safe Schools."

[3] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

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

For the Fiscal Year Ended June 30, 2008

Exhibit K-13

DOE Page 20

	Sub-Object	General Fund	Special Revenue Fund - Food Services	Special Revenue Fund - Other	Total
<b>ENERGY EXPENDITURES:</b>					
Natural Gas	410		10,507.00	0.00	10,507.00
Bottled Gas	420		55,408.00	0.00	55,408.00
Electricity	430			0.00	0.00
Heating Oil	440	0.00	0.00	0.00	0.00
Total		0.00	65,915.00	0.00	65,915.00
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>					
Gasoline	450			2,537.00	2,537.00
Diesel	460			369,102.00	369,102.00
Oil & Grease	540				0.00
Total		0.00		371,639.00	371,639.00

	Sub-Object	General Fund	Special Revenue Fund - Other	Capital Projects Funds	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>					
Buses	651			0.00	0.00
<b>EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:</b>					
Audio Visual Materials	621	0.00			0.00

	Sub-Object	General Fund	Special Revenue Food Service	Special Revenue Fund - Other	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>					
Subrecipient awards up to \$25,000	311	26,819.00		25,000.00	0.00
Subrecipient awards greater than \$25,000	312	2,687,195.00		737,235.00	0.00
Subrecipient awards up to \$25,000	391				0.00
Subrecipient awards greater than \$25,000	392				0.00

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

Exhibit K-13  
DOE Page 21

For the Fiscal Year Ended June 30, 2008

	Sub-Object	General Fund	Special Revenue Fund - Other	Total	
<b>Teacher Salaries</b>					
Basic Programs 101, 102, and 103 (Function 5100)	120	46,797,920.00	1,070,133.00	47,868,053.00	100
Basic Programs 101, 102, and 103 (Function 5100)	140	379,902.00	52,996.00	432,898.00	100
Basic Programs 101, 102, and 103 (Function 5100)	750	273,645.00	92,683.00	366,328.00	100
<b>Total Basic Program Salaries</b>		47,451,467.00	1,215,812.00	48,667,279.00	
Other Programs 130 (ESOL) (Function 5100)	120	20,540,985.00	624,244.00	21,165,229.00	400
Other Programs 130 (ESOL) (Function 5100)	140	166,750.00	30,914.00	197,664.00	400
Other Programs 130 (ESOL) (Function 5100)	750	120,067.00	54,065.00	174,132.00	400
<b>Total Other Program Salaries</b>		20,827,802.00	709,223.00	21,537,025.00	
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	68,249,814.00	1,694,378.00	69,944,192.00	200
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140	554,047.00	83,911.00	637,958.00	200
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	398,936.00	146,747.00	545,683.00	200
<b>Total ESE Program Salaries</b>		69,202,797.00	1,925,036.00	71,127,833.00	
Career Program 300 (Function 5300)	120	5,101,087.00	44,589.00	5,145,676.00	300
Career Program 300 (Function 5300)	140	41,410.00	2,208.00	43,618.00	300
Career Program 300 (Function 5300)	750	29,817.00	3,862.00	33,679.00	300
<b>Total Career Program Salaries</b>		5,172,314.00	50,659.00	5,222,973.00	

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
<b>Textbooks (used for classroom instruction)</b>				
Textbooks (Function 5000)	520	3,186,031.00		3,186,031.00



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

<b>CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND:</b>	Account Number	Safe Schools	Pupil Transportation	Supplemental Academic Instruction	Comprehensive K-12 Reading	Instructional Materials	Instructional Materials Library Media	Totals
<b>EXPENDITURES</b>								
<i>Instruction:</i>								
Basic Instruction	5100							0.00
Exceptional Instruction	5200							0.00
Career Instruction	5300							0.00
Adult Instruction	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
<b>Total Flexible Spending Instructional Expenditures</b>	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

<b>LIFELONG LEARNING:</b>	Amount
(Lifelong Learning Expenditures are used in federal reporting)	
<i>Expenditures:</i>	
General Fund	758,132.00
Special Revenue Fund	
<b>Total:</b>	758,132.00

<b>MEDICAID EXPENDITURE REPORT</b>	Unexpended July 1, 2007	Earnings 2007-2008	Expenditures 2007-2008	Unexpended June 30, 2008
Medicaid Expenditures are used in federal reporting				
Earnings, Expenditures, and Carryforward Amounts:		910,358.00	910,358.00	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
<i>Other: Please limit explanation to 100 characters.</i>				

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