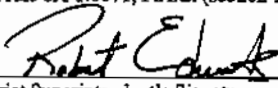


**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
For the Fiscal Year Ended June 30, 2014**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2014, was submitted in accordance with rule 6A-1.0071, F.A.C. (section 1001.51(12)(b), F.S.). This report was approved by the school board on September 8, 2014.


District Superintendent's Signature

8 Sep. 2014
Date

Management's Discussion and Analysis 2013 – 2014

The Management of the District School Board of Lafayette County, Florida, 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 found on pages 2 of 58.

Financial Highlights

- The assets of the District exceeded its liabilities at the close of the 2013-2014 fiscal year by \$10,933,406.
- The District's total net assets decreased by \$484,297. This change was attributable to the decrease in net assets of governmental activities.
- As of the close of the current fiscal year, the District's governmental funds reported combined fund balances of \$1,247,352, an increase of \$150,243 in comparison with the prior year.
- During the 2013-2014 fiscal year, General Fund revenues exceeded expenditures by \$56,846. During the 2012-2013 fiscal year, General Fund expenditures exceeded revenues by \$431,134.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. The statement of activities presents information about the change in the District's net

assets, the results of operations, during the fiscal year. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The government-wide statements present the District's activities in three 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.

Business-type activities – The Lafayette School District does not have business-type activities.

Component units – The Lafayette School District does not have any component units which meet the criteria for inclusion as provided by generally accepted accounting principles.

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

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

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

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 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 funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Special Revenue (other) fund, ARRA Economic Stimulus fund and one (1) Capital Projects Funds - Local Capital Improvement Fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for its governmental fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

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

Notes to the Financial Statements. The notes provide additional information that is essential to full understanding of the data provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceed liabilities by \$10,933,406 at the close of the 2013-2014 fiscal year.

By far the largest portion of the District's net assets 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 the students of Lafayette County, Florida; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

District School Board of Lafayette County, Florida's Net Assets

	Governmental Activities		Business-Type Activities		Total	
	30-Jun-13	30-Jun-14	30-Jun-13	30-Jun-14	30-Jun-13	30-Jun-14
Current and Other Asset: \$	1,239,903	\$ 1,321,732	\$ -	\$ -	\$ 1,239,903	\$ 1,321,732
Capital Assets	<u>12,102,783</u>	<u>11,535,031</u>	<u>-</u>	<u>-</u>	<u>12,102,783</u>	<u>11,535,031</u>
Total Assets	<u>13,342,686</u>	<u>12,856,763</u>	<u>-</u>	<u>-</u>	<u>13,342,686</u>	<u>12,856,763</u>
Long-Term Liabilities	1,695,341	1,848,977	-	-	1,695,341	1,848,977
Other Liabilities	<u>209,232</u>	<u>74,380</u>	<u>-</u>	<u>-</u>	<u>209,232</u>	<u>74,380</u>
Total Liabilities	<u>1,904,573</u>	<u>1,923,357</u>	<u>-</u>	<u>-</u>	<u>1,904,573</u>	<u>1,923,357</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	11,809,880	11,327,587	-	-	<u>11,809,880</u>	<u>11,327,587</u>
Restricted	657,980	658,661	-	-	<u>657,980</u>	<u>658,661</u>
Unrestricted	<u>(1,029,747)</u>	<u>(1,052,842)</u>	<u>-</u>	<u>-</u>	<u>(1,029,747)</u>	<u>(1,052,842)</u>
Total Net Assets	<u>\$ 11,438,113</u>	<u>\$ 10,933,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,438,113</u>	<u>\$ 10,933,406</u>

The restricted portion of the District's net assets represents resources that are subject to external restrictions on how they may be used.

The key elements of the changes in the District's net assets for the fiscal years ended June 30, 2014 and June 30, 2013, are as follows:

	Activities		Activities		30-Jun-13	30-Jun-14
	30-Jun-13	30-Jun-14	30-Jun-13	30-Jun-14		
Revenues:						
Program Revenues						
Charge for Services	\$ 75,492	\$ 75,549			\$ 75,492	\$ 75,549
Operating Grants and Contributions	390,115	382,292			390,115	382,292
Capital Grants and Contributions	38,683	40,057			38,683	40,057
General Revenues:						
Property Taxes-Operational	1,586,064	1,504,457			1,586,064	1,504,457
Property Taxes-Capital Projects	379,870	378,142			379,870	378,142
Grants and Contributions Not Restricted to Specific Programs	7,066,056	7,951,748			7,066,056	7,951,748
Miscellaneous	79,232	87,568			79,232	87,568
Other Financing Sources	-	-			-	-
Unrestricted Interest Earnings	2,301	2,001			2,301	2,001
Total Revenues	9,617,813	10,421,814			9,617,813	10,421,814
Expenses:						
Instruction	5,000,352	5,244,378			5,000,352	5,244,378
Pupil Personnel Services	514,399	440,232			514,399	440,232
Instructional Media Services	121,056	129,731			121,056	129,731
Instruction and Curriculum Development	376,577	277,425			376,577	277,425
Instructional Staff Training Services	231,085	192,144			231,085	192,144
Instruction Related Technology	201,518	258,953			201,518	258,953
Board of Education	227,310	270,485			227,310	270,485
General Administration	245,439	296,467			245,439	296,467
School Administration	452,892	610,654			452,892	610,654
Facilities Acquisition & Construction	19,880	106,857			19,880	106,857
Fiscal Services	259,900	243,517			259,900	243,517
Food Services	488,542	446,571			488,542	446,571
Central Services	2,168	2,348			2,168	2,348
Pupil Transportation Services	635,977	647,943			635,977	647,943
Operation of Plant	587,075	596,978			587,075	596,978
Maintenance of Plant	325,738	311,502			325,738	311,502
Administrative Related Technology	193,541	172,978			193,541	172,978
Community Services	-	-			-	-
Interest on Long-Term Debt	10,097	13,117			10,097	13,117
Depreciation - Unallocated	516,691	664,241			516,691	664,241
Total Expenses	10,410,237	10,926,521			10,410,237	10,926,521
Increase in Net Assets Before Transfers	(792,424)	(504,707)			(792,424)	(504,707)
Transfers	-	-			-	-
Increase in Net Assets	(792,424)	(504,707)			(792,424)	(504,707)
Net Assets, Beginning	12,230,537	11,438,113			12,230,537	11,438,113
Adjustment to Fund Balance	-	-			-	-
Net Assets, Ending	\$ 11,438,113	\$ 10,933,406			\$ 11,438,113	\$ 10,933,406

The largest revenue source is the State of Florida (67.60 percent). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base.

Financial Analysis of the DISTRICT'S Funds

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a District's net resources available for spending at the end of the fiscal year.

As of the end of the 2013-2014 fiscal year, the District's governmental funds report combined ending fund balances of \$1,247,352, an increase of \$150,243 in comparison with the 2012-2013 fiscal year. Approximately 34 percent of this total amount or \$429,129 constitutes unreserved fund balances, which are available for spending at the District's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending. 1) Nonspendable-Inventory \$11,952 & Fund B Investments \$2,295; 2) Restricted for State Required Carry-over \$59,914; 3) Restricted for Debt Svc. \$3,622; 4) Restricted for Capital Projects \$458,721; 5) Restricted for Claims for Self-Insurance \$11,317 6) Restricted for Food Service \$10,458; 7) Restricted for Adult Ed \$49,827 8) Restricted for Other Purposes \$61,883 9) Assigned for District Categoricals \$48,234; 10) Assigned for Other Purposes \$100,000.

Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance is \$429,129, while the total fund balance is \$771,631. As a measure of the General Fund's liquidity, it may be useful to compare both assigned & unassigned fund balances to General fund total revenues. The total assigned & unassigned fund balance is approximately 6.7 percent of the total General fund revenues, while total fund balance represents approximately 8.9 percent of total General fund revenues. The fund balance of the District's General Fund increased by \$193,315 during the current year.

Special Revenue – Other Fund has a zero fund balance at the end of the current fiscal year. Because revenue is recognized to the extent that eligible expenditures have been incurred, this fund does not generally accumulate a fund balance. This fund accounted for \$719,689 in revenue & expenditures each for the 2013-14 fiscal year. This represents a decrease of \$129,705 from the previous year due to a decrease in federal funding through the Florida Department of Education.

ARRA Economic Stimulus Fund also has a zero fund balance at the end of the 2013-2014 fiscal year. Because revenue is recognized to the extent that eligible expenditures have been incurred, this fund also does not generally accumulate a fund balance. Revenues and expenditures were \$167,146 for the 2013-2014 fiscal year an increase of \$136,809 from 2012-13 because of receiving more Race to the Top funds.

The Capital Projects –Local Capital Improvement Fund has a fund balance of \$366,392, all of which is restricted for the acquisition, construction and maintenance of capital assets. The District made a payment through a lease-purchase installment agreement for school buses, completed the Kindergarten Reroof project and purchased equipment.

General Fund Budgetary Highlights

During the 2013-14 fiscal year, the District amended its General Fund budget several times, which resulted in an increase in revenue from the original budget to the final budget due to an increase in FTE, technology grants and higher than expected local source revenues. At the same time, final appropriations are more than the original budgeted amounts due to salary increases, technology grants, term pay and additional instructional personnel.

Actual revenues are \$34,409 more than the final budgeted amounts while actual expenditures are \$283,826 less than final budget amounts. The decrease in expenditures was primarily due to continued cost containment measures implemented by the District. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$317,298.

Capital Assets and Long-Term Debt

Capital Assets. The District's investment in capital assets for the governmental activities as of June 30, 2014, amounted to \$11,535,031 (net of accumulated depreciation). This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixture and equipment; motor vehicles; audio-visual materials, computer software, and construction in progress. Equipment & computer equipment was purchased during the year along with the removal of surplus capital assets during the year. The District completed a Kindergarten Reroof project.

District School Board of Lafayette County, Florida's Capital Assets (net of depreciation)

	Governmental Activities	
	June 30, 2013	June 30, 2014
Land	\$ 251,839	\$ 251,839
Land Improvements	97,782	0
Improvements Other Than Buildings	230,899	209,459
Buildings and Fixed Equipment	10,739,233	10,423,717
Furniture, Fixtures, and Equipment	305,937	283,997
Motor Vehicles	414,457	360,115
Construction in Progress	47,253	0
Audio-Visual Materials	0	0
Computer Software	15,383	5,904
	<hr/>	<hr/>
Total	<u>\$ 12,102,783</u>	<u>\$ 11,535,031</u>

Additional information on the District's capital assets can be found in Note 4 to the financial statements.

Long-Term Debt. At June 30, 2014, the District had total bonded debt outstanding of \$140,000.00. The bonds are backed by the full faith and credit of the State of Florida. The District had an outstanding obligation for an installment purchase agreement totaling \$67,444. Additional information on the District's long-term debt can be found in Notes 5 through 6 to the financial statements.

Other Matters of Significance

The District received a Salary Increase allocation from the state for the 2013-14 fiscal year. The funds will be reoccurring for the 2014-15 fiscal year. In an environment of uncertain State and Revenue resources, the District will continue to closely monitor its financial condition.

Requests for Information

This financial report is designed to provide a general overview of the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Lafayette County School Board, 363 NE Crawford Street, Mayo, Florida 32066-9248.

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF NET POSITION
June 30, 2014

ASSETS	Account Number	Primary Government			Component Units		Total Nonmajor Component Units
		Governmental Activities	Business-type Activities	Total	Major Component Unit Name	Major Component Unit Name	
Current Assets							
Cash and Cash Equivalents	1110	1,151,083.54		1,151,083.54	0.00	0.00	0.00
Investments	1160	5,917.15		5,917.15	0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130			0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
Due from Reinsurer	1180	25,000.60		25,000.60	0.00	0.00	0.00
Deposits Receivable	1210	100,000.00		100,000.00	0.00	0.00	0.00
Due From Other Agencies	1220	27,778.95		27,778.95	0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00	0.00
Inventory	1150	11,952.27		11,952.27	0.00	0.00	0.00
Prepaid Items	1230			0.00	0.00	0.00	0.00
Total Current Assets		1,321,732.51	0.00	1,321,732.51	0.00	0.00	0.00
Noncurrent Assets							
Cash with Fiscal/Service Agents	1114			0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Investments	1460			0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets							
Land	1310	251,838.93		251,838.93	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315			0.00	0.00	0.00	0.00
Construction in Progress	1360			0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	902,365.21		902,365.21	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(692,905.79)		(692,905.79)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	19,055,932.24		19,055,932.24	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(8,632,215.56)		(8,632,215.56)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	1,166,277.09		1,166,277.09	0.00	0.00	0.00
Less Accumulated Depreciation	1349	(882,279.70)		(882,279.70)	0.00	0.00	0.00
Motor Vehicles	1350	1,170,372.71		1,170,372.71	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(810,257.69)		(810,257.69)	0.00	0.00	0.00
Property Under Capital Lease	1370			0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379			0.00	0.00	0.00	0.00
Audiovisual Materials	1381			0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388			0.00	0.00	0.00	0.00
Computer Software	1382	107,228.22		107,228.22	0.00	0.00	0.00
Less Accumulated Amortization	1389	(101,324.44)		(101,324.44)	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		11,283,192.29	0.00	11,283,192.29	0.00	0.00	0.00
Total Capital Assets		11,535,031.22	0.00	11,535,031.22	0.00	0.00	0.00
Total Assets		12,856,763.73	0.00	12,856,763.73	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920			0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES							
Current Liabilities							
Accrued Salaries and Benefits	2110	50,373.93		50,373.93	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	10,142.50		10,142.50	0.00	0.00	0.00
Accounts Payable	2120			0.00	0.00	0.00	0.00
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140			0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150			0.00	0.00	0.00	0.00
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Due to Fiscal Agent	2340			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	180.00		180.00	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	0.00
Advanced Revenues	2410			0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	13,684.00		13,684.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Total Current Liabilities		74,380.43	0.00	74,380.43	0.00	0.00	0.00
Long-Term Liabilities							
Portion Due Within One Year:							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	20,000.00		20,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	42,199.10		42,199.10	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	67,443.95		67,443.95	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360			0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due Within One Year		129,643.05	0.00	129,643.05	0.00	0.00	0.00
Portion Due After One Year:							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	120,000.00		120,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	650,933.96		650,933.96	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	948,400.00		948,400.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360			0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due in More than One Year		1,719,333.96	0.00	1,719,333.96	0.00	0.00	0.00
Total Long-Term Liabilities		1,848,977.01	0.00	1,848,977.01	0.00	0.00	0.00
Total Liabilities		1,923,357.44	0.00	1,923,357.44	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620			0.00	0.00	0.00	0.00
Deferred Revenues	2630			0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION							
Net Investment in Capital Assets	2770	11,327,587.27		11,327,587.27	0.00	0.00	0.00
Restricted For:							
Categorical Carryover Programs	2780	59,913.51		59,913.51	0.00	0.00	0.00
Food Service	2780	13,378.57		13,378.57	0.00	0.00	0.00
Debt Service	2780	3,621.75		3,621.75	0.00	0.00	0.00
Capital Projects	2780	458,720.93		458,720.93	0.00	0.00	0.00
Other Purposes	2780	123,026.60		123,026.60	0.00	0.00	0.00
Unrestricted	2790	(1,052,842.34)		(1,052,842.34)	0.00	0.00	0.00
Total Net Position		10,933,406.29	0.00	10,933,406.29	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	5,244,377.90	22,608.33			(5,221,769.57)			
Student Personnel Services	6100	440,232.13				(440,232.13)			
Instructional Media Services	6200	129,730.84				(129,730.84)			
Instruction and Curriculum Development Services	6300	277,424.50				(277,424.50)			
Instructional Staff Training Services	6400	192,144.14				(192,144.14)			
Instructional-Related Technology	6500	258,953.07				(258,953.07)			
Board	7100	270,485.48				(270,485.48)			
General Administration	7200	296,466.88				(296,466.88)			
School Administration	7300	610,653.57				(610,653.57)			
Facilities Acquisition and Construction	7400	106,857.15		12,549.06		(94,308.09)			
Fiscal Services	7500	243,516.70				(243,516.70)			
Food Services	7600	446,571.37	52,711.10	382,292.35		(11,567.92)			
Central Services	7700	2,347.99				(2,347.99)			
Student Transportation Services	7800	647,943.28	230.00			(647,713.28)			
Operation of Plant	7900	596,977.95				(596,977.95)			
Maintenance of Plant	8100	311,502.23				(311,502.23)			
Administrative Technology Services	8200	172,978.49				(172,978.49)			
Community Services	9100					0.00			
Interest on Long-Term Debt	9200	13,116.83			27,508.14	14,391.31			
Unallocated Depreciation/Amortization Expense*		664,241.08			40,057.20	(664,241.08)			
Total Governmental Activities		10,926,521.58	75,549.43	382,292.35	40,057.20	(10,428,622.60)			
<i>Business-Type Activities:</i>									
Self-Insurance Consortium							0.00		
Daycare Operations							0.00		
Other Business-Type Activity							0.00		
Total Business-Type Activities		0.00	0.00	0.00	0.00	0.00			
Total Primary Government		10,926,521.58	75,549.43	382,292.35	40,057.20	(10,428,622.60)			
<i>Component Units:</i>									
Major Component Unit Major Component Unit Name									
Major Component Unit Major Component Unit Name									
Total Nonmajor Component Units									
Total Component Units									

General Revenues:

Property Taxes, Levied for Operational Purposes	1,504,456.89					1,504,456.89			0.00
Property Taxes, Levied for Debt Service						0.00			0.00
Property Taxes, Levied for Capital Projects	378,142.04					378,142.04			0.00
Local Sales Taxes						0.00			0.00
Grants and Contributions Not Restricted to Specific Programs	7,951,748.29					7,951,748.29			0.00
Investment Earnings	2,000.48					2,000.48			0.00
Miscellaneous	87,568.30					87,568.30			0.00
Special Items						0.00			0.00
Extraordinary Items						0.00			0.00
Transfers						0.00			0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	9,923,916.00				0.00	9,923,916.00			0.00
Change in Net Position	(504,706.60)				0.00	(504,706.60)			0.00
Net Position, July 1, 2013	11,438,112.89					11,438,112.89			0.00
Net Position, June 30, 2014	10,933,406.29				0.00	10,933,406.29			0.00

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

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

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	General 100	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	684,339.43	5,000.21	0.00	366,391.63	95,352.27
Investments	1160	2,295.40	0.00	0.00	0.00	3,621.75
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	25,000.60	0.00	0.00	0.00	0.00
Deposits Receivable	1210	100,000.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	8,839.21	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	16,505.06	3,839.00	0.00	0.00	7,434.89
Inventory	1150	9,031.56	0.00	0.00	0.00	2,920.71
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		846,011.26	8,839.21	0.00	366,391.63	109,329.62
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		846,011.26	8,839.21	0.00	366,391.63	109,329.62
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accrued Salaries and Benefits	2110	50,373.93	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	10,142.50	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	180.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Insurance Claims Payable	2270	13,684.00				
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	8,839.21	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		74,380.43	8,839.21	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	9,031.56	0.00	0.00	0.00	2,920.71
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	2,295.40	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	11,326.96	0.00	0.00	0.00	2,920.71
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	59,913.51	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	3,621.75
Capital Projects	2726	0.00	0.00	0.00	366,391.63	92,329.30
Food Service	2729					10,457.86
Restricted for Adult Ed	2729	49,826.51	0.00	0.00	0.00	0.00
Restricted for Self-Ins.	2729	11,316.60	0.00	0.00	0.00	0.00
Restricted for Other Purposes	2729	61,883.49				
Total Restricted Fund Balance	2720	182,940.11	0.00	0.00	366,391.63	106,408.91
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Board Approved Budget Items	2749	48,234.48	0.00	0.00	0.00	0.00
Assigned for Other Purposes	2749	100,000.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	148,234.48	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	429,129.28	0.00	0.00	0.00	0.00
Total Fund Balances	2700	771,630.83	0.00	0.00	366,391.63	109,329.62
Total Liabilities, Deferred Inflows of Resources and Fund Balances		846,011.26	8,839.21	0.00	366,391.63	109,329.62

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	1,151,083.54
Investments	1160	5,917.15
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1130	0.00
Interest Receivable on Investments	1170	0.00
Due From Reinsurer	1180	25,000.60
Deposits Receivable	1210	100,000.00
<i>Due From Other Funds:</i>		
Budgetary Funds	1141	8,839.21
Internal Funds	1142	0.00
Due From Other Agencies	1220	27,778.95
Inventory	1150	11,952.27
Prepaid Items	1230	0.00
<i>Restricted Assets</i>		
Cash with Fiscal/Service Agents	1114	0.00
Total Assets		1,330,571.72
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Total Deferred Outflows of Resources		0.00
Total Assets and Deferred Outflows of Resources		1,330,571.72
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accrued Salaries and Benefits	2110	50,373.93
Payroll Deductions and Withholdings	2170	10,142.50
Accounts Payable	2120	0.00
Cash Overdraft	2125	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00
Sales Tax Payable	2260	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Due to Fiscal Agent	2240	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	180.00
Current Notes Payable	2250	0.00
Insurance Claims Payable	2270	13,684.00
<i>Due to Other Funds:</i>		
Budgetary Funds	2161	8,839.21
Internal Funds	2162	0.00
<i>Advanced Revenues:</i>		
Unearned Revenue	2410	0.00
Unavailable Revenue	2410	0.00
Total Liabilities		83,219.64
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deferred Revenue	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	11,952.27
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	2,295.40
Total Nonspendable Fund Balance	2710	14,247.67
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	59,913.51
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	3,621.75
Capital Projects	2726	458,720.93
Food Service	2729	10,457.86
Restricted for Adult Ed	2729	49,826.51
Restricted for Self-Ins.	2729	11,316.60
Restricted for Other Purposes	2729	61,883.49
Total Restricted Fund Balance	2720	655,740.65
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for	2739	0.00
Committed for	2739	0.00
Total Committed Fund Balance	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	0.00
Debt Service	2742	0.00
Capital Projects	2743	0.00
Permanent Fund	2744	0.00
Assigned for Board Approved Budget Items	2749	48,234.48
Assigned for Other Purposes	2749	100,000.00
Total Assigned Fund Balance	2740	148,234.48
Total Unassigned Fund Balance	2750	429,129.28
Total Fund Balances	2700	1,247,352.08
Total Liabilities, Deferred Inflows of Resources and Fund Balances		1,330,571.72

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2014

Total Fund Balances - Governmental Funds	1,247,352.08
 Amounts reported for <i>governmental activities</i> in the statement of net position are different because:	
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	11,535,031.22
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	0.00
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	0.00
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(1,848,977.01)</u>
Total Net Position - Governmental Activities	<u><u>10,933,406.29</u></u>

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	General 100	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Governmental Funds
REVENUES						
Federal Direct	3100	38,717.46	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	29,251.57	718,727.33	167,145.86	0.00	375,011.35
State Sources	3300	6,997,906.07	0.00	0.00	0.00	47,338.20
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	1,504,456.89	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	378,142.04	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	52,711.10
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		110,585.95	961.91	0.00	467.11	392.14
Total Local Sources	3400	1,615,042.84	961.91	0.00	378,609.15	53,103.24
Total Revenues		8,680,917.94	719,689.24	167,145.86	378,609.15	475,452.79
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	4,803,751.19	324,055.27	721.34	0.00	0.00
Student Personnel Services	6100	304,904.99	134,183.48	0.00	0.00	0.00
Instructional Media Services	6200	127,252.60	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	151,778.59	127,959.16	0.00	0.00	0.00
Instructional Staff Training Services	6400	82,048.52	94,978.80	10,858.50	0.00	0.00
Instructional-Related Technology	6500	166,102.97	0.00	91,001.69	0.00	0.00
Board	7100	266,140.44	0.00	0.00	0.00	0.00
General Administration	7200	221,992.71	38,510.02	33,414.22	0.00	0.00
School Administration	7300	562,500.55	0.00	28,179.31	0.00	0.00
Facilities Acquisition and Construction	7410	525.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	240,150.57	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	444,245.23
Central Services	7700	2,344.47	0.00	0.00	0.00	0.00
Student Transportation Services	7800	585,844.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	593,652.72	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	307,821.36	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	170,914.61	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	65,459.52	20,000.00
Interest	720	0.00	0.00	0.00	4,029.01	8,000.00
Dues and Fees	730	0.00	0.00	0.00	0.00	1,087.82
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	216,045.59	0.00
Other Capital Outlay	9300	36,347.02	0.00	2,970.80	0.00	1,800.10
Total Expenditures		8,624,072.31	719,686.73	167,145.86	285,534.12	475,133.15
Excess (Deficiency) of Revenues Over (Under) Expenditures		56,845.63	2.51	0.00	93,075.03	319.64
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	136,469.50	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	(2.51)	0.00	(136,466.99)	0.00
Total Other Financing Sources (Uses)		136,469.50	(2.51)	0.00	(136,466.99)	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		193,315.13	(0.00)	0.00	(43,391.96)	319.64
Fund Balance, July 1, 2013	2800	578,315.70	0.00	0.00	409,783.59	109,009.98
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	771,630.83	(0.00)	0.00	366,391.63	109,329.62

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Total Governmental Funds
REVENUES		
Federal Direct	3100	38,717.46
Federal Through State and Local	3200	1,290,136.11
State Sources	3300	7,045,244.27
<i>Local Sources:</i>		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	1,504,456.89
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	378,142.04
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	52,711.10
Impact Fees	3496	0.00
Other Local Revenue		112,407.11
Total Local Sources	3400	2,047,717.14
Total Revenues		10,421,814.98
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	5,128,527.80
Student Personnel Services	6100	439,088.47
Instructional Media Services	6200	127,252.60
Instruction and Curriculum Development Services	6300	279,737.75
Instructional Staff Training Services	6400	187,885.82
Instructional-Related Technology	6500	257,104.66
Board	7100	266,140.44
General Administration	7200	293,916.95
School Administration	7300	590,679.86
Facilities Acquisition and Construction	7410	525.00
Fiscal Services	7500	240,150.57
Food Services	7600	444,245.23
Central Services	7700	2,344.47
Student Transportation Services	7800	585,844.00
Operation of Plant	7900	593,652.72
Maintenance of Plant	8100	307,821.36
Administrative Technology Services	8200	170,914.61
Community Services	9100	0.00
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	85,459.52
Interest	720	12,029.01
Dues and Fees	730	1,087.82
Miscellaneous	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	216,045.59
Other Capital Outlay	9300	41,117.92
Total Expenditures		10,271,572.17
Excess (Deficiency) of Revenues Over (Under) Expenditures		150,242.81
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	136,469.50
Transfers Out	9700	(136,469.50)
Total Other Financing Sources (Uses)		0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Net Change in Fund Balances		150,242.81
Fund Balance, July 1, 2013	2800	1,097,109.27
Adjustment to Fund Balances	2891	0.00
Fund Balance, June 30, 2014	2700	1,247,352.08

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2014**

Net Change in Fund Balances - Governmental Funds	150,242.81
 Amounts reported for <i>governmental activities</i> in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period.	(461,420.00)
The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs from the change in fund balances by the cost of assets sold.	0.00
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	0.00
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds exceeded repayments in the current period.	20,000.00
Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds.	(213,529.41)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.	<u>0.00</u>
Change in Net Position of Governmental Activities	<u><u>(504,706.60)</u></u>

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF LAVERGNE COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2014

Account Number	Business-Type Activities - Enterprise Funds										Totals	Governmental Activities - Internal Service Funds	
	Self-Insurance Contribution 911	Self-Insurance Contribution 912	Self-Insurance Contribution 913	Self-Insurance Contribution 914	ARBA Contribution 915	Other 916	Other 917	Other 918	Other 919	Other 920			
ASSETS													
<i>Current Assets</i>													
Cash and Cash Equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	0.00	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 on Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Debitors	0.00	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	0.00	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 Indenture Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Taxes	0.00	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 Current Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets</i>													
Cash with Financial/Service Agency	0.00	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 Post-Employment Benefits Asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, U.S. Loan Proceeds	0.00	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 Insurance Costs	0.00	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	0.00	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 Noncurrent Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets													
Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions in Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Projects Under Capital Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	0.00	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 in Progress	0.00	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 in Progress	0.00	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 in Progress	0.00	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 in Progress	0.00	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 Assets, Net of Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES													
Accumulated Increase in Fair Value of Floating Derivatives	0.00	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 Carrying Amount of Debt Refunding	0.00	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 Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES													
<i>Current Liabilities</i>													
Accrued Salaries and Benefits	0.00	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	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash Over/Full	0.00	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	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Indenture Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retention Liability for Claim Adjustment	0.00	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 Current Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Long-Term Liabilities</i>													
Portion Due Within One Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compressed Airboxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Lease-Term Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	0.00	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 Lease-Term Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Portion Due After One Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compressed Airboxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Lease-Term Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	0.00	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 Lease-Term Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More Than One Year	0.00	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 Long-Term Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES													
Accumulated Increase in Fair Value of Floating Derivatives	0.00	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	0.00	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 Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION													
Net Investment in Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	0.00	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 Net Position	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 For the Fiscal Year Ended June 30, 2014

Account Number	Business-Type Activities - Enterprise Funds										Governmental Activities - Internal Service Funds	
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals			
OPERATING REVENUES												
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenues	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES												
Salaries	100	0.00	0.00	0.00	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	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	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	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)												
Investment Income	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	1440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	1475	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	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	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS												
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds		
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARBA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals
CASH FLOWS FROM OPERATING ACTIVITIES									
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES									
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES									
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	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
Acquisition and construction of capital assets	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
Interest paid on capital debt	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
CASH FLOWS FROM INVESTING ACTIVITIES									
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	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	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Cash and cash equivalents - July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:									
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in asset 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
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinstate	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
(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
(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
(Increase) decrease in inventory	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
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
Increase (decrease) in payroll tax liabilities	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
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	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
Increase (decrease) in deposits payable	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
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
Increase (decrease) in advance-earned revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	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
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
Noncash transfers, capital and financing activities:									
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	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
Capital asset trade-ins	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
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2014

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Position		0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

For the Fiscal Year Ended June 30, 2014

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

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

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

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Lease	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00
<i>Long-Term Liabilities</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due within One Year		0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2014

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5080	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Road Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00	0.00	0.00	0.00	0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

General Revenues:

Taxes:

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

Reporting Entity

The District School Board has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The governing body of the School district is the District School Board composed of five elected members. The elected Superintendent of Schools is the executive officer of the Board. The District School Board is part of the Florida system of public education under the general direction and control of the State Board of Education and is financially dependent on State support. However, the Board is considered a separate financial reporting entity because it is directly responsible for the day-to-day operations and control of District Schools within the framework of applicable State law and State Board of Education rules. Geographic boundaries of the District correspond with those of Lafayette County. Pursuant to Section 237.01, Florida Statutes, the Superintendent of Schools is responsible for keeping records and accounts of all financial transactions in the manner prescribed by the State Commissioner of Education.

Criteria for determining if other entities are potential component units which should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the District.

Basis of Presentation

Government-wide Financial Statements - Government-wide financial statements, including the statement of net assets and statement of activities, present information about the School District as a whole.

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. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues, with certain exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the District.

The effects of interfund activity have been eliminated from the government-wide financial statements, except for the net residual amounts between governmental and business-type activities.

Accounting policies conform with generally accepted accounting principles applicable to State and local governmental units.

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, reconciliation is presented with each of the governmental fund financial statements.

The District reports the following major governmental funds:

General Fund - to account for all financial resources not required to be accounted for in another fund and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.

Special Revenue –Other Fund – to account for certain Federal grant program resources.

Special Revenue – ARRA – to account for economic stimulus funds

Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs.

Additionally the District reports the following fund types:

Agency Funds - to account for resources of the school internal funds, which are used to administer money, 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 are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurements made, regardless of the measurement focus applies.

The government-wide financial statements are prepared using the accrual basis of accounting. 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. When grant terms provide that the expenditure of funds is the prime factor for determining eligibility for Federal, State, and 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. The principal exceptions to this general rule are (1) prepaid expenses are generally not accrued; (2) interest on general long-term debt is recognized as expenditures when due; and (3)

expenditures related to liabilities reported as general long-term debt are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

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

Deposits and Investments. The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME, formerly known as the Local Government Surplus Funds Trust Fund Investment Pool.

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

Investments consist of amounts placed in the SBA debt service accounts for investment of debt service moneys and amounts placed with the SBA for participation in the Florida PRIME and Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Sections 218.405 and 218.417, Florida Statutes. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in Fund B are accounted for as a fluctuating net asset value pool, with a fair value factor of 1.11845939 at June 30, 2014. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by the SBA, are effected by transferring eligible cash or securities to Florida PRIME, consistent with the pro rata allocation of pool shareholders of record at the creation date of Fund B. One hundred percent of such distributions from Fund B are available as liquid balance within Florida PRIME.

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

Inventories. Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at last invoice, which approximates the first-in, first-out basis, except that the United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when purchased during the year and are adjusted at year-end to reflect year-end physical inventories.

Capital Assets

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

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

<u>Description</u>	<u>Estimated Lives</u>
Improvement Other than Buildings	10 - 35 Years
Buildings and Fixed Equipment	20 - 50 Years
Furniture, Fixtures and Equipment	5 - 15 Years
Motor Vehicles	5 - 10 years
Audio Visual Materials	5 Years
Computer Software	5 Years

Current year information relative to changes in general fixed assets and depreciation is described in subsequent notes.

Long-Term Liabilities. Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due.

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements.

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

State Revenue Sources. Significant revenues from State sources for current operations include 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 the 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 five months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting the 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 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 educational programs. The Department generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

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

District Property Taxes

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

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

Taxes become an enforceable lien on property as of January 1; tax bills are mailed in October; and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to four percent for early payment.

Taxes become delinquent on April 1 of the year following the year of assessment. 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 Lafayette County Tax Collector at fiscal year-end but not yet remitted to the District. Because any delinquent taxes collected after June 30 would not be material, delinquent taxes receivable are not accrued and no delinquent tax revenue deferral is recorded.

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

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

2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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

> Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.

> Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.

> 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.

3. INVESTMENTS

As of 6/30/14, the District has the following investments:

State Board of Administration-FL Prime(1)	\$31,403.86
State Board of Administration – Fund B	\$ 2,295.40
Debt Service Fund	<u>\$ 3,621.75</u>
TOTAL	\$ 37,321.01

Note: (1) This investment is reported as a cash equivalent for financial statement reporting purposes.

4. DUE FROM OTHER AGENCIES

The nature of amounts due from other agencies is as follows:

Special Revenue Fund:

June Meal Reimbursement	\$ 5,592.77
Summer Meal Reimbursement	\$ 1,842.12
DOE-Federal Cash Advance	\$ 3,839.00
Total	\$11,273.89

General Fund:

Tabc Test – Career Source	\$ 30.00
Fuel Tax Refund	\$ 1,954.60
Mobile Home License Tax	\$ 250.75
TIF Grant	\$ 12,285.88
Pre K	\$ 1,983.83

Total \$16,505.06

TOTAL DUE FROM OTHER AGENCIES \$27,778.95

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are shown below:

GOVERNMENTAL ACTIVITIES	Balance <u>07-01-13</u>	Additions <u> </u>	Deletions <u> </u>	Balance <u>06-30-14</u>
Capital Assets Not Being Depreciated:				
Land	251,838.93			251,838.93
Land Improvements	97,782.15		97,782.15	
Construction in Progress	47,253.60	189,387.01	236,640.61	
Total Capital Assets Not Being Depreciated	\$396,874.68	189,387.01	334,422.76	251,838.93
Capital Assets Being Depreciated:				
Improvements Other Than Building	902,365.21			902,365.21
Buildings and Fixed Equipment	18,827,841.63	228,090.61		19,055,932.24
Furniture, Fixtures and Equipment	1,214,074.94	67,776.50	115,574.35	1,166,277.09
Motor Vehicles	1,170,372.71			1,170,372.71
Audio Visual Materials and Computer Software	114,994.72		7,766.50	107,228.22
Total Capital Assets Being Depreciated	\$22,229,649.21	295,867.11	123,340.85	22,402,175.47
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	671,466.49	21,439.30		692,905.79
Buildings and Fixed Equipment	8,088,608.90	543,606.66		8,632,215.56
Furniture, Fixtures and Equipment	908,137.81	89,716.24	115,574.35	882,279.70
Motor Vehicles	755,915.26	54,342.43		810,257.69
Audio Visual Materials and Computer Software	99,612.06	9,478.88	7,766.50	101,324.44
Total Accumulated Depreciation	<u>\$10,523,740.52</u>	<u>718,583.51</u>	<u>123,340.85</u>	<u>11,118,983.18</u>
Total Capital Assets Being Depreciated, Net	<u>11,705,908.69</u>	<u>(422,716.40)</u>		<u>11,283,192.29</u>
Governmental Activities Capital Assets, Net	12,102,783.37	(233,329.39)	334,422.76	11,535,031.22

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 54,342.43
Unallocated	<u>664,241.08</u>
Total Depreciation Expense-Governmental Activities	\$ 718,583.51

6. INSTALLMENT PURCHASE PAYABLE

Two school buses with an asset balance of \$202,392 are being acquired under an installment-purchase agreement. Future minimum installment-purchase payments and the present value of the minimum installment-purchase payments as of June 30 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2015	<u>69,488.53</u>	<u>67,443.95</u>	<u>2,044.58</u>
Total Installment-Purchase Payments	\$ 69,488.53	\$ 67,443.95	\$2,044.58

The stated interest rate is 3.03%.

7. BONDS PAYABLE

Bonds payable at June 30, 2014, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2015	27,000.00	20,000.00	7,000.00
2016	26,000.00	20,000.00	6,000.00
2017-2020	<u>112,500.00</u>	<u>100,000.00</u>	<u>12,500.00</u>
Total State School Bonds	\$165,500.00	\$140,000.00	\$25,500.00

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$136,469.50	
Special Revenue:		
Other		2.51
Capital Projects:		
Capital Improvement		136,466.99
Total	\$136,469.50	\$136,469.50

10. FUND BALANCE REPORTING

The District implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Types Definitions*, for the fiscal year ended June 30, 2011. The objective of the statement is to improve the usefulness and understanding of fund balance information for users of the financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

The District reports its governmental fund balances in the following categories, as applicable:

➤ Nonspendable

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

➤ Restricted

The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District classifies most of its fund balances other than General Fund as restricted, as well as unspent State categorical and earmarked educational funding reported in the General Fund, that are legally or otherwise restricted.

➤ Committed

The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e., the Board). These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District did not have any committed fund balances at June 30, 2014.

➤ Assigned

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

➤ Unassigned

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

11. SCHEDULE OF STATE REVENUE SOURCES

The District's principal source of revenues is the State, which provided about 67 percent of total revenues in fiscal year 2013-2014. The following is a schedule of State revenue sources and amounts:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 5,365,979.00
Categorical Educational Programs	\$ 1,307,409.29
Workforce Development	\$ 54,496.00
Class Size Reduction-Construction	\$ 0.00
Gross Receipts Tax (Public Education Capital Outlay)	\$ 0.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	\$ 40,057.20
Mobile Home License Tax	\$ 3,613.92
Food Service Supplement	\$ 7,281.00
Miscellaneous	\$ 266,407.86
TOTAL	\$ 7,045,244.27

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

12. PROPERTY TAXES

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

	<u>Millages</u>	<u>Taxes Levied</u>
<u>General Fund</u>		
Non-voted School Tax:		
Required Local Effort	5.221	\$ 1,292,926.00
Discretionary Local Effort	.748	\$ 185,234.00
<u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvement	<u>1.500</u>	<u>\$ 371,459.00</u>
Total Taxes	7.469	\$1,849,619.00

13. FLORIDA RETIREMENT SYSTEM

Essentially all regular employees of the District are eligible to enroll as members of the State-administered Florida Retirement System (FRS). Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

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

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 DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in DROP are not eligible to participate in this program. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The Investment Plan is funded by employer and employee contributions that are based on salary and membership class (Regular Class, Elected County Officers, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in the Investment Plan vest at one year of service.

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions including employee contributions for the fiscal year ended June 30, 2014 was \$612,899.69.

There were 18 District participants in the Investment Plan during the 2013-14 fiscal year. The District's contributions including employee contributions to the Investment Plan totaled \$65,589.85, which was equal to the required contribution for the 2013-14 fiscal year.

Financial statements and other supplementary information of the FRS are included in the State's Comprehensive Annual Financial Report, which is available from the Florida Department of Financial Services. An annual report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement.

14. RISK MANAGEMENT PROGRAMS

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Lafayette County District School Board participates in a group self-insurance program administered by the Florida School Boards Association, Inc. The District's covered risks related to comprehensive property and liability insurance, general liability, workers' compensation, money and securities, and employees' fidelity and faithful performance are included in the group program. The program is self-sustaining through member assessments (premiums) and purchases coverage through commercial companies for claims in excess of specified amounts.

The District also participates in supplemental employee group insurance programs administered through the North East Florida Educational Consortium (Consortium) for life, dental, vision, disability, and accidental death and dismemberment. The Consortium is governed by a board of directors composed of the superintendents of participating school districts. The program is self-sustaining through member assessments (premiums) and purchases coverage through commercial companies for claims in excess of specified amounts. The Consortium offices are located in Putnam County, and the Putnam County District School Board is the fiscal agent. Premiums charged to the districts are based on each individual district's claims experience, and the program operates as an individually-funded plan by each participating district with shared administrative costs and a pooling of plan assets for working capital. Accordingly, the District reports the District's estimated liability for unpaid claims. Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such risk management programs.

Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past three fiscal years.

A liability in the amount of \$13,684.00 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2014.

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

	Beginning-of- Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2011-12	18,142.45	166,117.78	(168,213.76)	16,046.47
2012-13	16,046.47	152,471.11	(154,089.58)	14,428.00
2013-14	14,428.00	136,312.32	(137,056.32)	13,684.00

The District's health and hospitalization coverage is being provided through purchased commercial insurance, with minimum deductibles for each line of coverage.

15. OTHER POSTEMPLOYMENT BENEFITS PLAN

Plan Description. The Other Postemployment Benefits Plan (Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District are eligible to participate in the District's health and hospitalization plan for medical, prescription drug coverage, dental, vision coverage and life insurance. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on a actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Additionally, the district pays a portion of the cost of healthcare benefits for certain retired former employees (explicit subsidy). Pursuant to the current instructional and school related employee contracts, current employees who retire within the first year of eligibility for retirement (30 years of service and/or age 62 and vested with the Florida Retirement System) and files a Notice of Intent to Retire within the designated timelines, are eligible to receive the benefit. The benefits provided under this defined benefit plan continue until the employees reaches 65 years of age or becomes eligible for Medicare whichever occurs first. The Plan does not issue a stand-alone report, and is not included in the report of a Public Employee Retirement System or another entity.

Funding Policy. Contribution requirements of the District and plan members are established and may be amended through action from the Board. The District has not advanced-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) obligation, and the plan is financed on a pay-as-you-go basis. For the 2013-14 fiscal year, 35 retirees received postemployment healthcare benefits. The District provided required contributions of \$223,300.00 toward the annual OPEB cost comprised of premium payments made on behalf of retirees and net of retiree contributions totaling \$68,400.00.

Annual OPEB Cost and Net OPEB Obligation. The district's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal costs each year and amortized any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation for other post employment benefits:

<u>Description</u>	<u>Amount</u>
Normal Cost (service cost for one year)	\$ 114,300
Amortization of Unfunded Actuarial Accrued Liability	105,900
Interest on Normal Cost and Amortization	<u>4,400</u>
Annual Required Contribution	224,600
Interest on Net OPEB Obligation	31,700
Adjustment to Annual Required Contribution	<u>(33,000)</u>
Annual OPEB Cost (Expense)	223,300
Contribution Toward the OPEB Cost	<u>(68,400)</u>
Increase in Net OPEB Obligation	154,900
Net OPEB Obligation, Beginning of Year	<u>793,500</u>
Net OPEB Obligation, End of Year	<u>\$ 948,400</u>

The District's annual OPEB cost, the percentage of annual OPEB costs contributed to the plan, and the net OPEB obligation as of June 30, 2014 were as follows:

Fiscal Year	Net OPEB Obligation BOY	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation EOY
2009-10	\$ 0	\$347,300	35.5%	\$224,100
2010-11	\$224,100	\$363,500	37.7%	\$450,400
2011-12	\$450,400	\$275,600	38.0%	\$621,200
2012-13	\$621,200	\$287,900	40.2%	\$793,500
2013-14	\$793,500	\$223,300	30.63%	\$948,400

Funded Status and Funding Progress. As of July 1, 2013, the most recent valuation date, the actuarial accrued liability for benefits was \$2,593,700 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$2,593,700 and a funded ratio of 0 percent.

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

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

16. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

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 following is a schedule of encumbrances at June 30, 2014:

<u>Major Funds</u>				
<u>General</u>	<u>Special Revenue-Other</u>	<u>Capital Projects-Local Capital Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 2,480.00	\$2,611.00	0.00	0.00	\$5,091.00

17. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

LOSS CONTINGENCIES

The District received financial assistance from Federal and State agencies in the form of grants. The administration of the programs generally require compliance with specified terms and conditions and is subject to final determination by the applicable Federal and State agencies. Any disallowed claims should become a liability of the General Fund or other applicable funds. The questioned costs identified in an audit for the fiscal year ended June 30, 2012, totaled \$157,799.

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

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
7/1/2009		3,990,900	3,990,900	0.00%	5,754,400	69.40%
7/1/2011		3,199,200	3,199,200	0.00%	5,837,400	54.80%
7/1/2013		2,593,700	2,593,700	0.00%	N/A	N/A

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

1. BUDGETARY BASIS OF ACCOUNTING

Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.

2. SCHEDULE OF FUNDING PROGRESS - OTHER POST-EMPLOYMENT BENEFITS

The last valuation was performed as of July 1, 2011. The following items have changed for the July 1, 2013 valuation:

- > The claim costs have been updated to reflect the most recent premium rates.
- > The termination and retirement tables have been updated to be consistent with the July, 2013 Florida Retirement System actuarial valuation. Although the rates did not change from the prior valuation, some change in application resulted from reflecting Tier I and Tier II respective eligibilities.
- > FRS retirement eligibilities have been updated based on the Tier I (hired prior to July 1, 2011) and Tier II (hired on or after July 1, 2011) requirements.

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100		38,717.46	38,717.46	0.00
Federal Through State and Local	3200	25,000.00	29,251.57	29,251.57	0.00
State Sources	3300	6,766,317.38	6,993,978.59	6,997,906.07	3,927.48
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	1,478,160.00	1,478,160.00	1,504,456.89	26,296.89
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		25,000.00	106,400.87	110,585.95	4,185.08
Total Local Sources	3400	1,503,160.00	1,584,560.87	1,615,042.84	30,481.97
Total Revenues		8,294,477.38	8,646,508.49	8,680,917.94	34,409.45
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	4,875,544.31	4,964,582.57	4,803,751.19	160,831.38
Student Personnel Services	6100	298,589.98	307,370.23	304,904.99	2,465.24
Instructional Media Services	6200	151,413.42	137,790.96	127,252.60	10,538.36
Instruction and Curriculum Development Services	6300	150,072.00	154,405.46	151,778.59	2,626.87
Instructional Staff Training Services	6400	48,627.12	89,942.10	82,048.52	7,893.58
Instructional-Related Technology	6500	133,643.01	199,690.59	166,102.97	33,587.62
Board	7100	264,673.96	276,047.81	266,140.44	9,907.37
General Administration	7200	201,939.38	223,012.38	221,992.71	1,019.67
School Administration	7300	544,816.00	564,396.70	562,500.55	1,896.15
Facilities Acquisition and Construction	7410	14,525.74	18,158.44	525.00	17,633.44
Fiscal Services	7500	240,059.00	243,170.32	240,150.57	3,019.75
Food Services	7600			0.00	0.00
Central Services	7700	2,220.00	2,560.00	2,344.47	215.53
Student Transportation Services	7800	591,600.12	599,280.29	585,844.00	13,436.29
Operation of Plant	7900	592,275.00	598,616.71	593,652.72	4,963.99
Maintenance of Plant	8100	194,031.00	312,882.20	307,821.36	5,060.84
Administrative Technology Services	8200	105,942.00	174,879.00	170,914.61	3,964.39
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300	8,487.96	41,112.12	36,347.02	4,765.10
Total Expenditures		8,418,460.00	8,907,897.88	8,624,072.31	283,825.57
Excess (Deficiency) of Revenues Over (Under) Expenditures		(123,982.62)	(261,389.39)	56,845.63	318,235.02
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600		136,466.99	136,469.50	2.51
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	136,466.99	136,469.50	2.51
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(123,982.62)	(124,922.40)	193,315.13	318,237.53
Fund Balance, July 1, 2013	2800	578,315.70	578,315.70	578,315.70	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	454,333.08	453,393.30	771,630.83	318,237.53

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 RESERVED FOR FOOD SERVICE FUND, IF MAJOR
 For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	43,297.61	797,892.79	718,727.33	(79,165.46)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue			961.91	961.91	0.00
Total Local Sources	3400	0.00	961.91	961.91	0.00
Total Revenues		43,297.61	798,854.70	719,689.24	(79,165.46)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	34,020.77	362,500.54	324,055.27	38,445.27
Student Personnel Services	6100	2,887.11	138,297.53	134,183.48	4,114.05
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	3,671.31	138,997.49	127,959.16	11,038.33
Instructional Staff Training Services	6400	2,554.92	116,387.83	94,978.80	21,409.03
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	163.50	40,730.23	38,510.02	2,220.21
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		1,938.57	0.00	1,938.57
Total Expenditures		43,297.61	798,852.19	719,686.73	79,165.46
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	2.51	2.51	(0.00)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700		(2.51)	(2.51)	0.00
Total Other Financing Sources (Uses)		0.00	(2.51)	(2.51)	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	(0.00)	(0.00)
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	(0.00)	(0.00)

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE - FEDERAL ECONOMIC STIMULUS PROGRAMS FUNDS
 For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	87,388.47	171,558.41	167,145.86	(4,412.55)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		87,388.47	171,558.41	167,145.86	(4,412.55)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	13,027.00	721.34	721.34	0.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400	21,086.15	14,492.48	10,858.50	3,633.98
Instructional-Related Technology	6500	21,140.88	91,043.13	91,001.69	41.44
Board	7100			0.00	0.00
General Administration	7200	4,099.08	33,646.43	33,414.22	232.21
School Administration	7300	4,049.86	28,684.03	28,179.31	504.72
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900	1,000.00		0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300	22,985.50	2,971.00	2,970.80	0.20
Total Expenditures		87,388.47	171,558.41	167,145.86	4,412.55
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	(0.00)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	(0.00)
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUND - MISCELLANEOUS, IF MAJOR
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
				0.00	0.00
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

FLORIDA DEPARTMENT OF EDUCATION
 REPORT OF FINANCIAL DATA TO THE
 COMMISSIONER OF EDUCATION (ESE 348)
 DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 For the Fiscal Year Ended June 30, 2014

Return completed form to:
 Florida Department of Education
 Office of Funding and Financial Reporting
 325 W. Gaines St., Room 824
 Tallahassee, Florida 32399-0400

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2014, was submitted in accordance with rule 6A-1.0071, F.A.C. (section 1001.51(12)(b), F.S.). This report was approved by the school board on September 8, 2014.



 District Superintendent's Signature

9 Sep, 2014
 Date

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2014

Exhibit K-1
DOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	
Miscellaneous Federal Direct	3199	38,717.46
Total Federal Direct	3100	38,717.46
<i>Federal Through State and Local:</i>		
Medicaid	3202	27,751.57
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	1,500.00
Total Federal Through State and Local	3200	29,251.57
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	5,365,979.00
Workforce Development	3315	54,496.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	607.38
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	10,753.00
Class Size Reduction Operating Funds	3355	1,226,113.00
Florida School Recognition Funds	3361	
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	69,935.91
Preschool Projects	3372	
Reading Programs	3373	
Full-Service Schools Program	3378	
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	210,150.00
State Forest Funds	3342	
State License Tax	3343	3,613.92
Other Miscellaneous State Revenues	3399	56,257.86
Total State	3300	6,997,906.07
<i>Local:</i>		
District School Taxes	3411	1,504,456.89
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	
Interest on Investments	3431	1,388.72
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	885.60
Postsecondary Vocational Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
General Education Development (GED) Testing Fees	3467	1,994.75
Financial Aid Fees	3468	
Other Student Fees	3469	55.00
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	20,558.58
School-Age Child Care Fees	3473	
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	230.00
Sale of Junk	3493	
Receipt of Federal Indirect Cost Rate	3494	40,464.95
Other Miscellaneous Local Sources	3495	28,206.31
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	16,135.39
Collections for Lost, Damaged and Sold Textbooks	3498	666.65
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	1,615,042.84
Total Revenues	3000	8,680,917.94

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
 For the Fiscal Year Ended June 30, 2014

Exhibit K-1
 DOE Page 2
 Fund 100

Current:	EXPENDITURES	Account Number	100							Totals	
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other		
Instruction		5000	3,560,977.92	942,276.08	69,504.46		138,072.47		3,070.03	89,530.21	4,801,751.19
Student Personnel Services		6100	197,542.89	52,887.65	54,881.27		4,662.18			231.00	304,904.99
Instructional Media Services		6200	89,649.51	27,253.90	430.51		2,669.13		6,138.30	1,111.25	127,252.60
Instruction and Curriculum Development Services		6300	121,326.10	25,090.02	2,860.93		801.36			1,980.18	151,778.59
Instructional Staff Training Services		6400	62,861.35	14,942.77	2,601.24		1,643.16				82,048.52
Instructional-Related Technology		6500	70,882.32	27,118.38	23,851.91		1,745.20		36,845.96	5,639.20	156,102.97
Board		7100	145,746.00	67,714.65	35,754.38		635.51			16,289.90	256,140.44
General Administration		7200	142,036.00	54,702.76	15,230.06		536.11		103.38	9,394.40	221,992.71
School Administration		7300	424,336.58	115,889.92	9,634.40		10,100.21		525.00	2,839.44	552,500.55
Facilities Acquisition and Construction		7410							525.00		525.00
Fiscal Services		7400	186,298.26	43,823.66	5,262.61		1,836.62			2,407.42	240,150.57
Food Services		7600									0.00
Central Services		7700	584.25	40.22	1,720.00						2,344.47
Student Transportation Services		7800	289,638.66	129,879.79	40,978.03		92,863.29			8,083.43	533,844.00
Operation of Plant		7900	142,938.54	54,830.35	148,889.30		222,487.67			4,982.95	593,652.72
Maintenance of Plant		8100	178,822.94	55,828.69	31,913.20		3,349.37		369.00	150.00	307,821.36
Administrative Technology Services		8200	74,598.00	17,413.11	61,116.47		1,703.37		16,013.66		176,914.61
Community Services		9100									0.00
Capital Outlay:											0.00
Facilities Acquisition and Construction		7420							36,347.02		36,347.02
Other Capital Outlay		9300									0.00
Debt Service - (Franchise 9209)											0.00
Redemption of Principal		710									0.00
Interest		720									0.00
Total Expenditures			5,689,209.32	1,629,843.95	504,548.77		318,700.33		99,412.37	149,681.38	8,629,072.31
Excess (Deficiency) of Revenues Over Expenditures											56,845.63

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

Exhibit K-1
 DOE Page 3
 Fund 100

For the Fiscal Year Ended June 30, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	136,466.99
From Special Revenue Funds	3640	2.51
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	136,469.50
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		136,469.50
Net Change In Fund Balance		193,315.13
Fund Balance, July 1, 2013	2800	578,315.70
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	11,326.96
Restricted Fund Balance	2720	182,940.11
Committed Fund Balance	2730	
Assigned Fund Balance	2740	148,234.48
Unassigned Fund Balance	2750	429,129.28
Fund Balance, June 30, 2014	2700	771,630.83

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE
 FUNDS - FOOD SERVICES
 For the Fiscal Year Ended June 30, 2014

Exhibit K-2
 DOE Page 4
 Fund 410

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	272,167.86
School Breakfast Reimbursement	3262	76,043.61
Afterschool Snack Reimbursement	3263	
Child Care Food Program	3264	
USDA Donated Commodities	3265	22,248.76
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	4,551.12
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	375,011.35
<i>State:</i>		
School Breakfast Supplement	3337	3,187.00
School Lunch Supplement	3338	4,094.00
Other Miscellaneous State Revenues	3399	
Total State	3300	7,281.00
<i>Local:</i>		
Interest on Investments	3431	25.33
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	38,884.09
Student Breakfasts	3452	3,483.20
Adult Breakfasts/Lunches	3453	6,519.35
Student and Adult a la Carte Fees	3454	2,624.11
Student Snacks	3455	
Other Food Sales	3456	1,200.35
Other Miscellaneous Local Sources	3495	250.00
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	52,986.43
Total Revenues	3000	435,278.78

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE
 FUNDS - FOOD SERVICES (Continued)
 For the Fiscal Year Ended June 30, 2014

Exhibit K-2
 DOE Page 5
 Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	178,914.09
Employee Benefits	200	64,720.54
Purchased Services	300	4,248.42
Energy Services	400	
Materials and Supplies	500	186,976.95
Capital Outlay	600	345.00
Other	700	9,040.23
Other Capital Outlay (Function 9300)	600	1,800.10
Total Expenditures		446,045.33
Excess (Deficiency) of Revenues Over Expenditures		(10,766.55)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
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		(10,766.55)
Fund Balance, July 1, 2013	2800	24,145.12
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	2,920.71
Restricted Fund Balance	2720	10,457.86
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Fund Balance, June 30, 2014	2700	13,378.57

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE
 FUNDS - OTHER FEDERAL PROGRAMS
 For the Fiscal Year Ended June 30, 2014

Exhibit K-3
 DOE Page 6
 Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	0.00
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	27,061.27
Medicaid	3202	
Workforce Investment Act	3220	
Teacher and Principal Training and Recruiting, Title II, Part A	3225	39,554.51
Math and Science Partnerships, Title II, Part B	3226	
Drug-Free Schools	3227	
Individuals with Disabilities Education Act (IDEA)	3230	256,132.86
Elementary and Secondary Education Act, Title I	3240	307,640.91
Adult General Education	3251	44,731.00
Vocational Rehabilitation	3253	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	43,606.78
Total Federal Through State and Local	3200	718,727.33
<i>State:</i>		
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	2.51
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	959.40
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	961.91
Total Revenues	3000	719,689.24

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)

Fiscal Year Ended June 30, 2014

DEPT 207
Fund 03

Account Number	100	200	300	400	500	600	700	Total
EXPENDITURES	Salaries	Employee Benefits	Professional Services	Printing Services	Materials and Supplies	Capital Outlay	Other	
General								
Instruction	500	202,000.00						202,000.00
Student Financial Services	500	14,372.32						14,372.32
International Health Services	500		7,644.71					7,644.71
Instruction and Curriculum Development Services	500	101,104.71	4,394.84		1,344.83			107,844.28
International Student Traveler Services	500		4,483.14				977.41	5,460.59
International Student Traveler	500							
Base	2102							
General Administration	2900						3,218.82	3,218.82
School Administration	2900							
Faculty Acquisition and Compensation	2110							
Food Services	2900							
Counsel Services	2900							
Student Insurance/Student Services	2900							
Overseas of Fair	2900							
Maintenance of Plant	1100							
Administration, Technical Services	3200							
Counsel Services	3100							
Capital Outlay	3100							
Faculty Acquisition and Compensation	3100							
Other Capital Outlay	3100							
Total Expenditures	49,701.12	171,484.51	9,171.70	0.00	2,111.66	1,601.30	4,218.11	188,888.30
OTHER FINANCING SOURCES PLUS AND CHANGES IN FUND BALANCES								
Initial	1700							
Gifts/Charitable Assets	3100							
Lease Revenues	3100							
Principals								
From General Fund	3410							
From Debt Service Funds	3402							
From Capital Projects Funds	3402							
Interests	3402							
From Permanent Funds	3401							
From Internal Service Funds	3401							
From Encumbrance Funds	3100							
Total Available to	3400							
Transfer Out - (Transfer In)	410							
To All General Fund	410							
To Debt Service Fund	410							
To Capital Projects Fund	410							
Interests	410							
To Permanent Fund	410							
To Internal Service Fund	410							
To Encumbrance Fund	410							
Total Available Out	410							
Total Other Financial Sources/Other	410							
Total Available to Fund Balance	2000							
Additions to Fund Balance	2000							
Deletions from Balance	2100							
Nonappropriated Fund Balance	2100							
Reversal Fund Balance	2100							
Construction Fund Balance	2100							
Aerial Fund Balance	2100							
Unassigned Fund Balance	2100							
Fund Balance, June 30, 2014	2100							981

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
FEDERAL ECONOMIC STIMULUS PROGRAMS**

For the Fiscal Year Ended June 30, 2014

Exhibit K-4
DOE Page 8

REVENUES	Account Number	Targeted ARRA Stimulus Funds 432	Other ARRA Stimulus Grants 433	ARRA Race to the Top 434	Totals
<i>Federal Direct:</i>					
Workforce Investment Act	3170				0.00
Community Action Programs	3180				0.00
Reserve Officers Training Corps (ROTC)	3191				0.00
Miscellaneous Federal Direct	3199				0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00
<i>Federal Through State:</i>					
Vocational Education Acts	3201				0.00
Race to the Top	3214			167,145.86	167,145.86
Individuals with Disabilities Education Act (IDEA)	3230				0.00
Elementary and Secondary Education Act Title I	3240				0.00
Adult General Education	3251				0.00
Other Food Services	3269				0.00
Miscellaneous Federal Through State	3299				0.00
Total Federal Through State	3200	0.00	0.00	167,145.86	167,145.86
<i>State:</i>					
Other Miscellaneous State Revenues	3399				0.00
Total State	3300	0.00	0.00	0.00	0.00
<i>Local:</i>					
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
Other Miscellaneous Local Sources	3495				0.00
Refunds of Prior Year's Expenditures	3497				0.00
Total Local	3400	0.00	0.00	0.00	0.00
Total Revenues	3000	0.00	0.00	167,145.86	167,145.86

COMPARING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - TARGETED ABRA STROUD FUNDS (Continued)

Page 1 of 1

CURRENT EXPENDITURES	Amount Available	FUNDS						Total
		100	200	300	400	500	600	
		Subfund	Employee Benefits	Postfund Services	Energy Services	Maintenance and Supplies	Capital Outlay	Other
Interest	500							
Student Personnel Services	170							
Instructional Media Services	430							
Instructional and Curriculum Development Services	490							
Instructional Staff Inhibit Services	480							
Instructional/Related Technology	480							
Board	210							
General Administration	190							
School Administration	190							
Facilities Acquisition and Construction	240							
Plant Services	160							
Food Services	160							
General Services	780							
Student Transportation Services	780							
Operation of Plant	780							
Maintenance of Plant	130							
Administrative Information Services	130							
Community Services	310							
Capital Outlay	140							
Facilities Acquisition and Construction	140							
Over Capital Outlay	390							
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER REVENUES, SUPPLIES (USES) AND CHANGES IN FUND BALANCE								
Initial	170							
Shift/Capital Asset	210							
Loan Forgiveness	190							
Transfer In								
From General Fund	140							
From Debt Service Fund	140							
From Capital Project Fund	140							
Interfund	160							
From Investment Fund	160							
From Internal Services Fund	360							
From Education Loans	360							
Total Transfers In	2400	0.00						
Transfer Out - (Transfer 9700)								
To Debt Service Fund	910							
To Capital Project Fund	90							
Interfund	360							
Total Transfers Out	990							
To Investment Fund	990							
To Education Loans	990							
Total Transfers Out	990	0.00						
Total Capital Transfers (Net)		0.00						
Net Change in Fund Balance	210	0.00						
End Balance, July 1, 2011	210							
Adjustment to End Balance	210							
Transfer Fund Balance	210							
Reconciliation Fund Balance	210							
Capital Fund Balance	210							
Available Fund Balance	210							
Unassigned Fund Balance	210							
End Balance, April 30, 2012	210	0.00						

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
For the Fiscal Year Ended June 30, 2014

DOE Page 12
Fund 499

REVENUES		Account Number										
Federal Through State and Local:		3130										
Total Federal Through State and Local		3130	0.00									
Local:												
Interest on Investments		3441										
Gain on Sale of Investments		3432										
Net Increase (Decrease) in Fair Value of Investments		3433										
Gifts, Grants and Bequests		3440										
Other Miscellaneous Local Sources		3445										
Total Local		3439	0.00									
Total Revenues		3009	0.00									
EXPENDITURES		Account Number	100									
Current:												
Sewer		5000										
System Personnel Services		6100										
System Personnel Media Services		6300										
Information and Curriculum Development Services		6300										
Instructional Staff Training Services		6400										
Instructional Related Technology		6500										
Board		7100										
General Administration		7200										
School Administration and Construction		7300										
Facilities Acquisition and Construction		7410										
Fiscal Services		7900										
General Services		7900										
Student Transportation Services		7900										
Operation of Plant		8100										
Maintenance of Plant		8200										
Administrative Technology Services		8200										
Community Services		9100										
Capital Outlay:												
Facilities Acquisition and Construction		7420										
Other Capital Outlay		9500										
Total Expenditures		6300	0.00									
Excess (Deficiency) of Revenues over Expenditures												
OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCES												
Loan Accruals		3740										
Transfer In:												
From General Fund		3410										
From Debt Service Funds		3820										
From Capital Projects Funds		3830										
Interfund		3840										
From Permanent Funds		3850										
From Special Revenue Funds		3860										
From Enterprise Funds		3870										
From Investment Funds		3880										
Total Transfer In		1500	0.00									
Transfer Out (Funds out 9700)												
To General Fund		910										
To Debt Service Funds		920										
To Capital Projects Funds		930										
Interfund		940										
To Permanent Funds		950										
To Internal Service Funds		960										
To Special Revenue Funds		970										
To Enterprise Funds		980										
To Investment Funds		990										
Total Transfer Out		9900	0.00									
Net Change in Fund Balance			0.00									
Fund Balance, July 1, 2013		2000										
Adjustments to Fund Balance		1891										
Ending Fund Balance		2716										
Nonspendable Fund Balance		2716										
Committed Fund Balance		2716										
Assigned Fund Balance		2716										
Unassigned Fund Balance		2716										
Fund Balance, June 30, 2014		2700	0.00									

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 2014

Exhibit K-7
DOE Page 14

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 319	Section 1011.14 / 1011.15, F.S., Laws 3M	Public Education Capital Outlay (PECO) 348	District Bonds 380	Capital Outlay and Debt Service Programs 390	Nonvoted Cap. Improvement Section 1011.11(2), F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
REVENUES												
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3399											0.00
COARDS Disbursed	3321						12,377.83					12,377.83
Interest on Unaffiliated COARDS	3325						171.34					171.34
Racing Commission Funds	3341											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Charter School Program	3392											0.00
Priority Effort Recognition Program	3394											0.00
SMART Schools Small County Assistance Program	3395											0.00
Smart Schools Capital Outlay	3396											0.00
Charter School Capital Outlay Budget	3397											0.00
Other Miscellaneous State Revenues	3399											0.00
Total State Sources	3390	0.00	0.00	0.00	0.00	0.00	12,549.06	0.00	0.00	0.00	0.00	12,549.06
<i>Local:</i>												
District Local Capital Improvement Tax	3413							378,142.04				378,142.04
County Local Sales Tax	3418							0.00				0.00
School District Local Sales Tax	3419							0.00				0.00
Tax Reimbursements	3421											0.00
Revenues in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431						53.34	467.11				533.92
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
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496						53.34	378,609.15				378,725.96
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	12,602.41	378,609.15	0.00	61.46	0.00	391,275.02
Total Revenues												
EXPENDITURES												
<i>Capital Outlay (Function 7100)</i>												
Library Books	610											0.00
Additional Materials	630											0.00
Building and Fixed Equipment	630							26,636.34				26,636.34
Furniture, Fixtures and Equipment	640											0.00
Motor Vehicles (Including Buses)	650											0.00
Land	660											0.00
Improvements Other Than Buildings	670											0.00
Renovating and Repairs	680							189,347.01				189,347.01
Computer Software	690											0.00
Debt Service (Function 7200)												
Redemption of Principal	710							65,459.42				65,459.42
Interest	720							4,039.01				4,039.01
Debt and Fees	730											0.00
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	285,534.12	0.00	61.46	0.00	285,634.12
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	12,602.41	93,075.01	0.00	61.46	0.00	105,740.90

DISTRICT SCHOOL BOARD OF LAFAVETTE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ending June 30, 2014

Exhibit K-7
 DOE Page 15

OTHER FINANCING SOURCES (US\$)	Account Number	Capital Outlay Bond Issues (COB)	Special Act Bonds	Section 1011.14 / 1011.15 F.S., Items 339	Public Education Capital Outlay (PECO)	District Bond	Capital Outlay and Debt Service Programs	Nonvoted Cap. Improvement Section 1011.17(2), F.S	Voted Capital Improvement	Other Capital Projects	ARKA Economic Stimulus Capital Program	Totals
		310	313	339	348	350	360	370	380	390	399	
Issuance of Bonds	3110											0.00
Premium on Sale of Bonds	3191											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreement	3193											0.00
Proceeds of Lease-Purchase Agreement	3193											0.00
Discount on Lease-Purchase Agreement (Function 9299)	893											0.00
Loans	3120											0.00
Sale of Capital Assets	3130											0.00
Loan Recoveries	3140											0.00
Proceeds of Forward Supply Contract	3160											0.00
Proceeds from Special Facility Construction Account	3170											0.00
Transfer to:												
From General Fund	3510											0.00
From Debt Service Funds	3520											0.00
From Special Revenue Funds	3530											0.00
Interfund	3540											0.00
From Investment Funds	3560											0.00
From Internal Service Funds	3570											0.00
From Enterprise Funds	3590											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer Out: (Function 9290)												
To General Fund	910							(135,466.99)				(135,466.99)
To Debt Service Funds	920											0.00
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Investment 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	(135,466.99)	0.00	0.00	0.00	(135,466.99)
Total Other Financing Sources (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(135,466.99)	0.00	0.00	0.00	(135,466.99)
Net Change in Fund Balances	2800	0.00	0.00	0.00	0.00	0.00	12,604.41	(43,391.96)	0.00	0.00	0.00	(30,787.55)
Fund Balance, July 1, 2013	2801						36,804.71	409,783.95				489,447.07
Adjustments to Fund Balances												0.00
Zoning Fund Balance	2110											0.00
Nonvotable Fund Balance	2710											0.00
Restricted Fund Balance	2710						49,409.14	345,391.53				454,720.93
Committed Fund Balance	2740											0.00
Assigned Fund Balance	2750											0.00
Unassigned Fund Balance	2760											0.00
Fund Balance, June 30, 2014	2760	0.00	0.00	0.00	0.00	0.00	49,409.14	345,391.53	0.00	0.00	0.00	454,720.93

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUND
 For the Fiscal Year Ended June 30, 2014

REVENUES	Account Number	EXPENDITURES						Totals
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	
Federal Direct	3100							
Federal Through State and Local	3200							
State Sources	3300							
Local Sources	3400							
Total Revenues	3000	0.00						
EXPENDITURES								
<i>Current:</i>								
Instruction	5000							0.00
Student Personnel Services	6100							0.00
Instructional Media Services	6200							0.00
Instruction and Curriculum Development Services	6300							0.00
Instructional Staff Training Services	6400							0.00
Instructional/Related Technology	6500							0.00
Board	7100							0.00
General Administration	7200							0.00
School Administration	7300							0.00
Facilities Acquisition and Construction	7410							0.00
Fuel Services	7500							0.00
Central Services	7600							0.00
Student Transportation Services	7800							0.00
Operation of Plant	7900							0.00
Maintenance of Plant	8100							0.00
Administrative Technology Services	8200							0.00
Community Services	9100							0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420							0.00
Other Capital Outlay	9200							0.00
Debt Service (Portion 200)	110							0.00
Redemption of Physical	720							0.00
Interest	720							0.00
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCES								
Sale of Capital Assets	1370							
Less Accruals	3140							
Transfer to								
From Federal Fund	3420							
From Debt Service Fund	3420							
From Capital Projects Fund	3420							
From Special Revenue Fund	3420							
From Internal Service Fund	3420							
From Enterprise Fund	3420							
Total Transfers In	1650							0.00
Transfer Out (Portion 200)								
To General Fund	910							
To Debt Service Fund	920							
To Capital Projects Fund	940							
To Special Revenue Fund	910							
To Enterprise Fund	990							
To Enterprise Fund	990							
Total Transfers Out	5700							0.00
Total Other Financing Sources (Uses)								0.00
Net Change in Fund Balance								0.00
Fund Balance, July 1, 2013	3900							
Adjustments to Fund Balance	2891							
<i>Ending Fund Balance:</i>								
Nonspendable Fund Balance	2710							
Restricted Fund Balance	2720							
Committed Fund Balance	2730							
Assigned Fund Balance	2740							
Unassigned Fund Balance	2750							
Fund Balance, June 30, 2014	2700							0.00

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2014

Exhibit K-9
DOE Page 17

	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								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
OPERATING EXPENSES (Function 9903)									
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	700								0.00
Depreciation and Amortization Expense	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
NONOPERATING REVENUES (EXPENSES)									
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
Other Miscellaneous Local Sources	3495								0.00
Loan Revenues	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9910)	720								0.00
Interest (Function 9910)	790								0.00
Miscellaneous (Function 9900)	810								0.00
Loss on Disposition of Assets (Function 9900)		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
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
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 (Function 9700)	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
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	970								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 Position	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2880								0.00
Advancements to Net Position	2896								0.00
Net Position, June 30, 2014	2780								0.00

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 SCHOOL INTERNAL FUNDS
 June 30, 2014

Exhibit K-11
 DOE Page 19
 Fund 891

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash	1110	148,404.00		505,626.00	169,484.00
Investments	1160		526,706.00		0.00
Accounts Receivable, Net	1130				0.00
Interest Receivable on Investments	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141				0.00
Inventory	1150				0.00
Due From Other Agencies	1220				0.00
Total Assets		148,404.00	526,706.00	505,626.00	169,484.00
LIABILITIES					
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Cash Overdraft	2125				0.00
Due to Budgetary Funds	2161				0.00
Internal Accounts Payable	2290	148,404.00	526,706.00	505,626.00	169,484.00
Total Liabilities		148,404.00	526,706.00	505,626.00	169,484.00

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2014

Exhibit K-12
 DOE Page 20
 Fund 601

	Account Number	Governmental Activities Total Balance 30, 2014 [1]	Business-Type Activities Total Balance 30, 2014 [1]	Total	Governmental Activities - Debt Principal Payments 2013- 14	Governmental Activities - Principal Due Within One Year 2014-15	Governmental Activities - Debt Interest Payments 2013 14	Governmental Activities - Interest Due Within One Year 2014-15
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	140,000.00		140,000.00	20,000.00	20,000.00	9,150.00	7,950.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	140,000.00	0.00	140,000.00	20,000.00	20,000.00	9,150.00	7,950.00
Liability for Compensated Absences	2330	693,133.06		693,133.06				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341			0.00				
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349	67,443.95		67,443.95	65,459.52	67,443.95	4,029.01	2,044.58
Total Lease-Purchase Agreements Payable	2340	67,443.95	0.00	67,443.95	65,459.52	67,443.95	4,029.01	2,044.58
Estimated Liability for Long-Term Claims	2350			0.00				
Other Post-Employment Benefits Liability	2360	948,400.00		948,400.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-Term Liabilities		1,848,977.01	0.00	1,848,977.01	85,459.52	87,443.95	13,179.01	9,994.58

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2014, including discounts and premiums.

**DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 SCHEDULE OF CATEGORICAL PROGRAMS
 REPORT OF EXPENDITURES AND AVAILABLE FUNDS
 For the Fiscal Year Ended June 30, 2014**

Exhibit K-13
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CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2013	Revised To DOE	Revenues (1) 2013-14	Expenditures 2013-14	Flexibility (2) 2013-14	Unexpended June 30, 2014
Class Size Reduction Operating Funds (3355)	94740			1,226,113.00	1,224,635.60		1,477.40
Class Size Reduction Capital Outlay (3396)	91050						
Excellent Teaching Program (3363)	90570						
Florida School Recognition Funds (3361)	92040	233.55					233.55
Instructional Materials (FEFP Earmark) [3]	90880	934.26		91,824.00	81,206.59		11,551.67
Library Media (FEFP Earmark) [3]	90881	6,911.42		5,314.00	4,062.76		8,162.66
Preschool Projects (3372)	97950						
Public School Technology	90320						
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	16,253.10		163,328.00	179,581.10		
Safe Schools (FEFP Earmark) [5]	90803			75,432.00	74,445.67		986.33
Salary Bonus Outstanding Teachers in D and F Schools	94030						
Student Transportation (FEFP Earmark)	90830			192,478.00	192,478.00		
Supplemental Academic Instruction (FEFP Earmark) [4]	91280	33,259.33		210,024.00	207,640.83		35,642.50
Teacher Recruitment and Retention	93460	704.62	704.62				
Teacher Training	91290						
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			19,686.00	17,826.60		1,859.40
Voluntary Prekindergarten - School Year Program (3371)	96440	334.40		69,935.91	70,270.31		
Voluntary Prekindergarten - Summer Program (3371)	96441						

- [1] Include both state and local revenue sources.
- [2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.
- [3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."
- [4] Expenditures for designated low-performing elementary schools, based on the state reading assessment, should be included in expenditures.
- [5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF LAVERGNE COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2014

ENERGY EXPENDITURES:	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Natural Gas	411					0.00
Bottled Gas	421	8,194.82				8,194.82
Electricity	430	214,292.85				214,292.85
Heating Oil	440					0.00
Total		222,487.67	0.00	0.00	0.00	222,487.67
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total	
Compressed Natural Gas	412				0.00	
Liquefied Petroleum Gas	422				0.00	
Gasoline	430	\$910.22			\$910.22	
Diesel Fuel	450	86,533.07			86,533.07	
Oil and Grease	540	1,877.62			1,877.62	
Total		94,240.91		0.00	0.00	94,240.91

EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Capital Projects Funds 3XX	Total
Buses	651					0.00
Total						0.00

EXPENDITURES FOR CAPITALIZED MATERIALS:	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Audiovisual Materials	621				0.00

SUBAWARDS FOR INDIRECT COST RATE:	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Subawards Under Subagreements - Final \$25,000	311					0.00
Subawards Under Subagreements - In Excess of \$25,000	312					0.00
Subawards Under Subagreements - Final \$25,000	391					0.00
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2014

Exhibit K-14
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	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Teacher Salaries					
Basic Programs 101, 102 and 103 (Function 5100)	120	2,840,694.35	46,480.62	600.00	2,887,774.97
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	43,584.79	479.75		44,064.54
Total Basic Program Salaries		2,884,279.14	46,960.37	600.00	2,931,839.51
Other Programs 130 (ESOL) (Function 5100)	120				0.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750				0.00
Total Other Program Salaries		0.00	0.00	0.00	0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	323,708.13			323,708.13
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	2,631.80	721.79		3,353.59
Total ESE Program Salaries		326,339.93	721.79	0.00	327,061.72
Career Program 300 (Function 5300)	120	108,719.50			108,719.50
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	3,538.48			3,538.48
Total Career Program Salaries		112,257.98	0.00	0.00	112,257.98
TOTAL		3,322,877.05	47,682.16	600.00	3,371,159.21
Textbooks (used for classroom instruction)	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Textbooks (Function 5000)	520	85,191.93	1,724.21		86,916.14

SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2014

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

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)		Object Number	Amount
<i>Expenditures:</i>			
General Fund		390	
Food Service Special Revenue Fund		390	
Other Federal Programs Special Revenue Fund		390	
Federal Economic Stimulus Special Revenue Funds		390	
Total Charter School Distributions			0.00

LIFE/ONG LEARNING (Life/ong Learning expenditures are used in federal reporting)		Account Number	Amount
<i>Expenditures:</i>			
General Fund		5900	
Other Federal Programs Special Revenue Fund		5900	
Federal Economic Stimulus Special Revenue Funds		5900	
Total:		5900	0.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)		Unexpended July 1, 2013	Earnings 2013-14	Expenditures 2013-14	Unexpended June 30, 2014
Earnings, Expenditures and Carryforward Amounts:			27,751.57	27,751.57	

<i>Expenditure Program or Activity:</i>		27,751.57
Exceptional Student Education		
School Nurses and Health Care Services		
Occupational Therapy, Physical Therapy and Other Therapy Services		
ESE Professional and Technical Services		
Gifted Student Education		
Staff Training and Curriculum Development		
Medicaid Administration and Billing Services		
Student Services		
Consultants		
Other		
Total Expenditures		27,751.57

DISTRICT SCHOOL BOARD OF LAFAYETTE COUNTY
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
 For the Fiscal Year Ended June 30, 2014

Supplemental Schedule - Fund 100

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VOLUNTARY PREKINDERGARTEN PROGRAM (I) GENERAL FUND EXPENDITURES	Account Number	Supplemental Schedule - Fund 100							Totals
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	
<i>Current:</i>									
Prekindergarten	5500	77,132.40	27,626.21	2,730.74	0.00	7,608.59	0.00	2,110.49	117,208.23
Student Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		77,132.40	27,626.21	2,730.74	0.00	7,608.59	0.00	2,110.49	117,208.23

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.)

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Fiscal Year Ended June 30, 2014

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass- Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
United States Department of Agriculture	10.			
National School Lunch	10.555	300	\$272,167.86	
School Breakfast Program	10.553	321	\$76,043.61	
Summer Food Service Program	10.555	323	\$4,551.12	
Food Distribution (Commodities)	10.550	None	\$32,597.08	
Total United States Department of Agriculture			\$385,359.67	
United States Department of Defense	12.			
Total United States Department of Defense				
United States Department of Justice	16.			
Total United States Department of Justice				
United States Department of Labor	17.			
Total United States Department of Labor				
United States Department of Transportation	20.			
Total United States Department of Transportation				
United States Department of Treasury	21.			
Total United States Department of Treasury				
Environmental Protection Agency	66.			
Total Environmental Protection Agency				
United States Department of Education	84.			
Sustainable Education Evaluation & Compensation Project- Teacher Incentive fund	84.374A	None	\$38,717.46	
Title I Migrant	84.011A	217	\$26,501.70	
Perkins – Rural & Sparsely	84.048A	161	\$15,278.41	
Perkins – Secondary	84.048A	161	\$11,782.86	
Title I Part A	84.010A	212	\$281,139.21	
Title II Part A	84.367A	224	\$39,554.51	
Title VI Part B Reap	84.358B	110	\$20,564.26	
Title X Part C – Homeless	84.196A	127	\$23,042.52	
Adult Ed & Family Literacy	84.002A	191	\$45,690.40	
IDEA Part B	84.027A	263	\$243,839.00	
IDEA – Part B Preschool	84.173A	267	\$12,293.86	
ARRA-RTTT-Common Core Standards	84.395A	RG3	\$3,075.00	
ARRA-Race to the Top	84.395A	RL1	\$88,703.38	
ARRA-RTTT-Local Instr.Improvement	84.395A	RD2	\$46,056.17	
ARRA-RTTT-District Evaluation System	84.395A	RG4	\$29,311.31	
Total United States Department of Education			\$925,550.05	
United States Department of Health and Human Services	93.			
Total United States Department of Health and Human Services				
Corporation for National and Community Services	94.			
Total Corporation for National and Community Services				
United States Department of Homeland Security	97.			
Total United States Department of Homeland Security				
Total Expenditures of Federal Awards			\$1,310,909.72	