

**FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF BAKER COUNTY
For the Fiscal Year Ended June 30, 2012**

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

CONTENTS:		PAGE NUMBER DOE
Exhibit K-1	Statement of Revenues, Expenditures, and Changes in Fund Balance-- General Fund -----	1-3
Exhibit K-2	Statement of Revenues, Expenditures, and Changes in Fund Balance -- Special Revenue Fund -- Food Services -----	4-5
Exhibit K-3	Statement of Revenues, Expenditures, and Changes in Fund Balance -- Special Revenue Fund -- Other Federal Programs-----	6-7
Exhibit K-4	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -- Special Revenue Funds - Federal Economic Stimulus Programs -----	8-13
Exhibit K-5	Statement of Revenues, Expenditures, and Changes in Fund Balance -- Special Revenue Fund -- Miscellaneous-----	14
Exhibit K-6	Combining Statement of Revenues, Expenditures and Changes in Fund Balances-- Debt Service Funds-----	15
Exhibit K-7	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -- Capital Projects Funds-----	16-17
Exhibit K-8	Statement of Revenues, Expenditures and Changes in Fund Balance -- Permanent Fund-----	18
Exhibit K-9	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets-- Enterprise Funds-----	19
Exhibit K-10	Combining Statement of Revenues, Expenses and Changes in Fund Net Assets-- Internal Service Funds---	20
Exhibit K-11	Combining Statement of Changes in Assets and Liabilities-- School Internal Funds -----	21
Exhibit K-12	Schedule of Long-term Liabilities-----	22
Exhibit K-13	Schedule of Categorical Programs-- Report of Expenditures and Available Funds -----	23
Exhibit K-14	Schedules of Selected Subobject Expenditures and Other Data Collection -----	24-26
Exhibit K-15	Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds-----	27
Exhibit K-16	Schedule 4, District Aggregate Program Cost Report, General Fund/Special Revenue Funds-----	28
Exhibit K-17	Schedule 5, Supplementary Schedule of Federal Financial Assistance Program Expenditures-----	29

The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2012, 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 4, 2012.

Shenie Paulson
District Superintendent's Signature

9-4-2012
Date

PRESENTED AND APPROVED
IN OPEN BOARD MEETING
DATE: 9-4-2012
MIN. BK# 34
MIN BK PAGE # _____

THIS PAGE INTENTIONALLY LEFT BLANK

Exhibit A-1

BAKER COUNTY SCHOOL BOARD MANAGEMENT'S DISCUSSION AND ANALYSIS For the Fiscal Year Ended June 30, 2012

The discussion and analysis of the Baker County School District's financial performance provides an overall review of the School District's financial position and activities for the fiscal year ended June 30, 2012. 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 found on pages 2 - 23.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2011-12 fiscal year are as follows:

- The District's net assets decreased by \$2.8 million, reducing to a year-end balance of \$46.7 Million, which represents a 6.1 percent decline from the 2010-11 fiscal year. This reduction is due primarily to a loss in the District's General Fund
- During the current year, the District's General Fund revenues totaled \$33.4 million, representing a decrease of \$1.8 million (5.2 percent) over the 2010-11 fiscal year. Expenditures totaled \$34.7 million for the 2011-12 fiscal year, which is an increase of \$.7 million (2.1 percent) over the 2010-11 fiscal year.

USING THE BASIC FINANCIAL STATEMENTS

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Baker County School District as a financial whole, or as an entire operating governmental entity.

The statement of net assets and statement of activities provide information about the activities of the entire School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in a single column. For the Baker County School District, the General Fund is the most significant fund.

REPORTING THE SCHOOL DISTRICT AS A WHOLE

STATEMENT OF NET ASSETS AND STATEMENT OF ACTIVITIES

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net assets and a statement of activities that are designed to provide consolidated financial information about the governmental and business-type activities of the primary government presented on the accrual basis of accounting. The statement of net assets provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net assets, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets is an indication of whether the District's financial health is improving or deteriorating.

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

- Governmental activities – This represents most of the District's services including its educational programs: basic, exceptional education, vocational, and adult. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.
- Component units – The Baker County Education Foundation is the only component unit the District has.

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.

REPORTING THE SCHOOL DISTRICT'S MOST SIGNIFICANT FUNDS

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 three broad categories:

- Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. This financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year. Consequently, the governmental fund statements provide a detailed short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.
- Proprietary Funds – Proprietary funds may be established to account for activities in which a fee is charged for services. Two types of proprietary funds are maintained:
 - Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. Enterprise funds are appropriate for activities in which a fee is charged to external users of the District's goods and services.
 - Internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges.
- 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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section is used to present condensed financial information from the government-wide statements that compare the current year to the prior year.

The perspective of the statement of net assets is of the School District as a whole. The following is a summary of the School District's net assets as of June 30, 2012 and June 30, 2011:

	Net Assets	
	Balance at June 30, 2012	Balance at June 30, 2011
Current and Other Assets	\$ 12,205,454	\$ 13,794,740
Capital Assets, Net of Depreciation	\$ 44,387,251	\$ 45,986,650
Total Assets	<u>\$ 56,592,705</u>	<u>\$ 59,781,390</u>
Long-Term Liabilities	\$ 11,612,972	\$ 11,911,766
Other Liabilities	\$ 1,112,582	\$ 1,155,784
Total Liabilities	<u>\$ 12,725,554</u>	<u>\$ 13,067,550</u>
Net Assets:		
Capital Assets, Net of Related Debt	\$ 37,083,898	\$ 38,126,630
Restricted Net Assets	\$ 3,936,937	\$ 3,913,132
Unrestricted Net Assets	\$ 2,846,316	\$ 4,674,078
Total Net Assets	<u>\$ 43,867,151</u>	<u>\$ 46,713,840</u>

The largest portion of the District's net assets (84.5 percent) reflects its investment in capital assets (e.g., land, buildings, furniture and equipment), less any related debt still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending.

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

The key elements of the changes in net assets for fiscal years ended June 30, 2012, and June 30, 2011 are as follows:

Changes in Net Assets

	Balance at June 30, 2012	Balance at June 30, 2011
Revenues:		
Program Revenues		
Charges for Services	1,477,103	1,495,176
Operating Grants and Contributions	1,532,027	1,462,821
Capital Grants and Contributions	162,926	423,744
General Revenues:		
Taxes:		
Property Taxes, Levied for Operational Purposes	5,071,094	5,214,992
Property Taxes, Levied for Capital Projects	1,202,210	1,245,223
Grants and Contributions Not Restricted to Specific Programs	30,163,211	34,834,926
Investment Earnings	189,767	232,228
Miscellaneous	569,439	760,898
Special Item		
Total Revenue	40,367,777	45,670,008
Expense:		
Instruction	21,148,903	21,997,464
Pupil Personnel Services	1,972,479	2,151,534
Instructional Media Services	648,185	569,831
Instruction and Curriculum Development Services	1,110,270	1,091,569
Instructional Staff Training Services	354,364	406,923
Instruction Related Technology	301,597	282,593
Board	604,668	671,793
General Administration	305,318	383,975
School Administration	1,965,784	1,977,076
Facilities Acquisition and Construction	2,184,976	2,373,570
Fiscal Services	560,285	573,285
Food Services	2,029,520	1,973,185
Central Services	1,057,712	932,048
Pupil Transportation Services	2,565,136	2,777,884
Operation of Plant	3,210,452	3,446,498
Maintenance of Plant	1,092,993	1,117,254
Administrative Technology Services	355,228	537,136
Community Services	195,225	209,314
Interest on Long-term Debt	100,440	189,480
Unallocated Depreciation Expense	1,450,933	1,443,242
Total Expenses	43,214,466	45,105,653
Increase (Decrease) in Net Assets	(2,846,689)	564,355

The largest revenue source is the State of Florida (67 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. FEFP revenues decreased by \$1.4 million or 6.6 percent, while other State revenues, primarily for acquisition, construction, and maintenance of educational facilities in the form of capital grants and contributions also decreased by \$308,654 or 4.2 percent, from the previous year. This resulted in a net decrease in State revenues of \$1.7 million or 6 percent.

Total governmental expenses for the 2011-12 fiscal year decreased by approximately \$3.3 million from the previous year. Instructional expenses represent 48.9 percent of total governmental expenses in the 2011-12 fiscal year. Instructional expenses decreased by \$848,561, or 3.9 percent.

FINANCIAL ANALYSIS OF INDIVIDUAL FUNDS

Major Governmental Funds

The General Fund. The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance was \$6,233,367, while the total fund balance was \$7,918,342. Total fund balance decreased by \$1,207,940, or 13.2 percent during the fiscal year.

The Special Revenue – Federal Economic Stimulus Program Fund. The Federal Economic Stimulus Program fund total revenues equal expenditures. Expenditures were \$87,606 for the 2011-12 fiscal year, which were mainly used for instructional salaries and benefits. Because grant revenues are not recognized until expenditures are incurred, the grants accounted for in this fund generally do not accumulate fund balances.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the course of fiscal year 2011-12, the District amended its General Fund budget. Budget revisions were due primarily to adjustments to planned expenditures to ensure maintenance of an adequate fund balance. There were no significant variances between the original and final budgeted amounts.

Actual revenue exceeded final budget amounts by \$54,933, or .2 percent, while actual expenditures were \$2,791,670, or 7.4 percent, less than final budget amounts. The actual ending fund balance exceeded the estimated fund balance in the final amended budget by \$2,643,808.

CAPITAL ASSETS AND LONG-TERM DEBT

CAPITAL ASSETS

At the end of fiscal year 2012, the School District had \$44,387,251 invested in Capital Assets, net of accumulated depreciation. The following table reflects fiscal year 2012 balances compared to fiscal year 2011:

	Capital Assets at June 30 (Net of Depreciation)	
	June 30, 2012	June 30, 2011
Land	\$ 1,273,920	\$ 1,273,920
Construction in Progress	-	-
Improvements other Than Buildings	926,302	1,052,252
Buildings and Fixed Equipment	39,935,015	41,242,982
Furniture, Fixture, and Equipment	139,423	120,769
Motor Vehicles	2,021,079	2,162,342
Audio Visual Materials and Computer Software	91,512	134,384
Total Capital Assets	\$ 44,387,251	\$ 45,986,650

DEBT

At June 30, 2012, the District had \$380,000 in outstanding bonds and certificates of participation (COP) of \$6,923,353. The bonds were paid from special State allocations for debt service. There are two (2) separate bond issues, Series 2011-A and series 2005-A, maturing in 2015 and 2017, respectively.

Also outstanding at fiscal year-end were two COP's, the Series 2005A and the Series 2005-QZAB, maturing in 2020 and 2021, respectively. COP payments were made from the General Fund and the Capital Projects - Local Capital Improvement Fund.

ECONOMIC FACTORS THAT WILL AFFECT THE FUTURE

Baker County School District's economic condition is closely tied to that of the State of Florida. Because of limited economic growth and increased demand for State resources, a decrease in State funding is anticipated to continue for the upcoming year. In response to the lack of substantial State appropriation, the School District will rely once again on unrestricted fund balance to maintain continued support for the education of students. Once the unrestricted fund balance is used, cuts will have to be made in order for the School District to remain in compliance with State Statutes. If unrestricted fund balance drops below 3% of revenues and transfer-ins, the District will be required to write a plan detailing how unrestricted fund balance will be increased. If unrestricted fund balance falls below 2%, the State would intervene on behalf of the District.

REQUESTS FOR INFORMATION

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Executive Director for Support Services, Baker County School Board, 392 South Boulevard East, Macclenny, Florida 32063.

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF NET ASSETS
June 30, 2012

ASSETS	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-type Activities	Total	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
Cash and Cash Equivalents	1110	10,622,954.11		10,622,954.11	0.00	0.00	61,136.00
Investments	1160	1,211,582.78		1,211,582.78	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	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	210,426.62		210,426.62	0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00	0.00
Inventory	1150	157,198.92		157,198.92	0.00	0.00	0.00
Prepaid Items	1230	3,291.22		3,291.22	0.00	0.00	0.00
Restricted Assets:							
Cash with Fiscal Agent	1114			0.00	0.00	0.00	0.00
Deferred Charges:							
Insurance Costs				0.00	0.00	0.00	0.00
Noncurrent Assets:							
Other Post-employment Benefits Obligation (asset)	1410			0.00	0.00	0.00	0.00
Capital Assets:							
Land	1310	1,273,919.96		1,273,919.96	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	3,473,398.86		3,473,398.86	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(2,547,096.65)		(2,547,096.65)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	63,265,371.14		63,265,371.14	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(23,330,355.70)		(23,330,355.70)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	1,137,257.15		1,137,257.15	0.00	0.00	0.00
Less Accumulated Depreciation	1349	(997,834.38)		(997,834.38)	0.00	0.00	0.00
Motor Vehicles	1350	5,258,072.01		5,258,072.01	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(3,236,993.30)		(3,236,993.30)	0.00	0.00	0.00
Property Under Capital Leases	1370			0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379			0.00	0.00	0.00	0.00
Audio Visual Materials	1381			0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388			0.00	0.00	0.00	0.00
Computer Software	1382	569,917.60		569,917.60	0.00	0.00	0.00
Less Accumulated Amortization	1389	(478,405.78)		(478,405.78)	0.00	0.00	0.00
Total Capital Assets net of Accum. Depreciation		44,387,250.91	0.00	44,387,250.91	0.00	0.00	0.00
Total Assets		56,592,704.56	0.00	56,592,704.56	0.00	0.00	61,136.00
LIABILITIES AND NET ASSETS							
LIABILITIES							
Salaries and Wages Payable	2110	250,316.73		250,316.73	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	695,885.42		695,885.42	0.00	0.00	0.00
Accounts Payable	2120	75,304.77		75,304.77	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140			0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150			0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210			0.00	0.00	0.00	0.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230	42,657.60		42,657.60	0.00	0.00	0.00
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Deferred Revenue	2410	48,417.55		48,417.55	0.00	0.00	0.00
Estimated Unpaid Claims	2271			0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Noncurrent Liabilities:							
Portion Due Within One Year:							
Section 1011.13, F.S., Notes Payable	2250			0.00	0.00	0.00	0.00
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	90,000.00		90,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	400,000.00		400,000.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	466,666.67		466,666.67	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360			0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Portion Due After One Year:							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	290,000.00		290,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	2,812,019.03		2,812,019.03	0.00	0.00	0.00
Certificates of Participation Payable	2340	6,456,686.64		6,456,686.64	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	1,097,600.00		1,097,600.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Total Liabilities		12,725,554.41	0.00	12,725,554.41	0.00	0.00	0.00
NET ASSETS							
Invested in Capital Assets, Net of Related Debt	2770	37,083,897.60		37,083,897.60	0.00	0.00	0.00
Restricted For:							
Categorical Carryover Programs	2780	147,095.28		147,095.28	0.00	0.00	0.00
Food Service	2780	647,677.56		647,677.56	0.00	0.00	0.00
Debt Service	2780	1,087,549.93		1,087,549.93	0.00	0.00	0.00
Capital Projects	2780	1,094,613.81		1,094,613.81	0.00	0.00	0.00
Other Purposes	2780	960,000.00		960,000.00	0.00	0.00	17,255.00
Unrestricted	2790	2,846,315.97		2,846,315.97	0.00	0.00	43,881.00
Total Net Assets		43,867,150.15	0.00	43,867,150.15	0.00	0.00	61,136.00
Total Liabilities and Net Assets		56,592,704.56	0.00	56,592,704.56	0.00	0.00	61,136.00

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2012

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	Component Units
<i>Governmental Activities:</i>								
Instruction	5000	21,148,902.70	128,673.20			(21,020,229.50)		
Pupil Personnel Services	6100	1,972,478.56				(1,972,478.56)		
Instructional Media Services	6200	648,185.10				(648,185.10)		
Instruction and Curriculum Development Services	6300	1,110,269.63				(1,110,269.63)		
Instructional Staff Training Services	6400	354,364.36				(354,364.36)		
Instructional-Related Technology	6500	301,597.03				(301,597.03)		
Board	7100	604,668.41				(604,668.41)		
General Administration	7200	305,318.09				(305,318.09)		
School Administration	7300	1,965,783.90				(1,965,783.90)		
Facilities Acquisition and Construction	7400	2,184,975.56			51,461.06	(2,133,514.50)		
Fiscal Services	7500	560,285.14				(560,285.14)		
Food Services	7600	2,029,519.81	645,249.94	1,532,027.11		147,757.24		
Central Services	7700	1,057,712.06	484,071.75			(573,640.31)		
Pupil Transportation	7800	2,565,136.12				(2,565,136.12)		
Operation of Plant	7900	3,210,452.37				(3,210,452.37)		
Maintenance of Plant	8100	1,092,992.76				(1,092,992.76)		
Administrative Technology Services	8200	353,227.60				(353,227.60)		
Community Services	9100	195,224.68	219,108.20			23,883.52		
Interest on Long-term Debt	9200	100,439.72			111,464.93	11,025.21		
Unallocated Depreciation/Amortization Expense*		1,450,932.59				(1,450,932.59)		
Total Governmental Activities		43,214,466.19	1,477,103.09	1,532,027.11	162,925.99	(40,042,410.00)		
<i>Business-type Activities:</i>								
Self Insurance Consortium								
Daycare Operations								
Other Business-type Activity								
Total Business-type Activities		0.00	0.00	0.00	0.00	0.00		
Total Primary Government		43,214,466.19	1,477,103.09	1,532,027.11	162,925.99	(40,042,410.00)		
<i>Component Units:</i>								
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00			
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00			
Total Nonmajor Component Units		38,609.00	0.00	0.00	0.00			
Total Component Units		38,609.00	0.00	0.00	0.00			

General Revenues:*Taxes:*

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items, and Transfers**Change in Net Assets**

Net Assets - July 1, 2011

Net Assets - June 30, 2012

*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.

ESE 145

5,071,093.67		5,071,093.67	0.00	0.00
1,202,210.26		1,202,210.26	0.00	0.00
30,163,210.87		30,163,210.87	0.00	0.00
189,766.90		189,766.90	0.00	0.00
569,438.88		569,438.88	0.00	0.00
			0.00	0.00
			0.00	0.00
37,195,720.58	0.00	37,195,720.58	0.00	0.00
(2,846,689.42)	0.00	(2,846,689.42)	0.00	0.00
46,713,839.57		46,713,839.57	0.00	0.00
43,867,150.15	0.00	43,867,150.15	0.00	0.00

DISTRICT SCHOOL BOARD OF BAKER COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2012

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	1110	8,508,768.47	0.00	1,784,802.71	10,293,571.18
Investments	1160	109,752.77	0.00	1,101,830.01	1,211,582.78
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	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 Funds:					
Budgetary Funds	1141	57,801.05	0.00	51,461.06	109,262.11
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	117,832.46	26,474.49	66,119.67	210,426.62
Inventory	1150	93,476.19	0.00	63,722.73	157,198.92
Prepaid Items	1230	3,291.22	0.00	0.00	3,291.22
Restricted Assets					
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00
Total Assets		8,890,922.16	26,474.49	3,067,936.18	11,985,332.83
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	250,316.73	0.00	0.00	250,316.73
Payroll Deductions and Withholdings	2170	618,652.08	0.00	77,233.34	695,885.42
Accounts Payable	2120	60,953.58	0.00	14,351.19	75,304.77
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	42,657.60	0.00	0.00	42,657.60
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
Due to Other Funds:					
Budgetary Funds	2161	0.00	26,474.49	82,787.62	109,262.11
Internal Funds	2162	0.00	0.00	0.00	0.00
Deferred Revenue:					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		972,579.99	26,474.49	174,372.15	1,173,426.63
FUND BALANCES					
Nonspendable:					
Inventory	2711	93,476.19	0.00	63,722.73	157,198.92
Prepaid Amounts	2712	3,291.22	0.00	0.00	3,291.22
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	96,767.41	0.00	63,722.73	160,490.14
Restricted for:					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	147,095.28	0.00	0.00	147,095.28
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for	2729	960,000.00	0.00	0.00	960,000.00
Restricted for	2729	0.00	0.00	647,677.56	647,677.56
Total Restricted Fund Balance	2720	1,107,095.28	0.00	647,677.56	1,754,772.84
Committed to:					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	11,136.77	0.00	0.00	11,136.77
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	11,136.77	0.00	0.00	11,136.77
Assigned to:					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	1,087,549.93	1,087,549.93
Capital Projects	2743	0.00	0.00	1,094,613.81	1,094,613.81
Permanent Funds	2744	0.00	0.00	0.00	0.00
Assigned for	2749	469,975.91	0.00	0.00	469,975.91
Assigned for	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	469,975.91	0.00	2,182,163.74	2,652,139.65
Total Unassigned Fund Balance	2750	6,233,366.80	0.00	0.00	6,233,366.80
Total Fund Balances	2700	7,918,342.17	0.00	2,893,564.03	10,811,906.20
Total Liabilities and Fund Balances		8,890,922.16	26,474.49	3,067,936.18	11,985,332.83

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS
For the Fiscal Year Ended June 30, 2012

Total Fund Balances - Governmental Funds	10,811,906.20
Amounts reported for <i>governmental activities</i> in the statement of net assets are different because:	
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	44,387,250.91
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	280,965.38
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(11,612,972.34)</u>
Total Net Assets - Governmental Activities	<u><u>43,867,150.15</u></u>

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Governmental Funds	Total Governmental Funds
REVENUES					
Federal Direct	3100	60,569.53	0.00	0.00	60,569.53
Federal Through State and Local	3200	560,770.13	87,605.60	4,107,903.00	4,756,278.73
State Sources	3300	26,848,178.72	0.00	193,136.99	27,041,315.71
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	5,071,093.67	0.00	0.00	5,071,093.67
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	1,202,210.26	1,202,210.26
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	645,249.94	645,249.94
Impact Fees	3496	0.00	0.00	115,079.68	115,079.68
Other Local Revenue		906,192.86	0.00	63,716.57	969,909.43
Total Local Sources	3400	5,977,286.53	0.00	2,026,256.45	8,003,542.98
Total Revenues		33,446,804.91	87,605.60	6,327,296.44	39,861,706.95
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	19,892,181.73	16,694.44	1,199,045.67	21,107,921.84
Pupil Personnel Services	6100	1,544,899.78	5,371.15	418,194.39	1,968,465.32
Instructional Media Services	6200	646,879.88	0.00	0.00	646,879.88
Instruction and Curriculum Development Services	6300	674,469.01	99.66	433,570.89	1,108,139.56
Instructional Staff Training Services	6400	121,797.67	12,066.37	219,919.28	353,783.32
Instructional-Related Technology	6500	248,455.23	0.00	52,655.75	301,110.98
Board	7100	412,827.99	0.00	0.00	412,827.99
General Administration	7200	249,233.86	235.10	55,422.03	304,890.99
School Administration	7300	1,946,721.75	14,818.00	0.00	1,961,539.75
Facilities Acquisition and Construction	7410	49,286.00	0.00	0.00	49,286.00
Fiscal Services	7500	559,128.67	0.00	0.00	559,128.67
Food Services	7600	9,932.70	0.00	2,017,669.62	2,027,602.32
Central Services	7700	526,721.19	2,714.32	22,571.14	552,006.65
Pupil Transportation Services	7800	2,363,433.93	0.00	80,152.58	2,443,586.51
Operation of Plant	7900	3,207,637.10	0.00	0.00	3,207,637.10
Maintenance of Plant	8100	1,091,777.41	0.00	0.00	1,091,777.41
Administrative Technology Services	8200	354,826.04	0.00	0.00	354,826.04
Community Services	9100	195,005.70	0.00	0.00	195,005.70
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	466,666.67	0.00	90,000.00	556,666.67
Interest	720	76,650.00	0.00	23,500.00	100,150.00
Dues, Fees and Issuance Costs	730	0.00	0.00	289.72	289.72
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	1,875,472.71	1,875,472.71
Other Capital Outlay	9300	33,350.44	35,606.56	161,029.67	229,986.67
Total Expenditures		34,671,882.75	87,605.60	6,649,493.45	41,408,981.80
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,225,077.84)	0.00	(322,197.01)	(1,547,274.85)
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	80,000.00	80,000.00
Premium on Refunding Bonds	3792	0.00	0.00	6,408.50	6,408.50
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	850.00	0.00	0.00	850.00
Loss Recoveries	3740	16,288.00	0.00	0.00	16,288.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	(86,183.71)	(86,183.71)
Transfers In	3600	0.00	0.00	164,411.00	164,411.00
Transfers Out	9700	0.00	0.00	(164,411.00)	(164,411.00)
Total Other Financing Sources (Uses)		17,138.00	0.00	224.79	17,362.79
SPECIAL ITEMS		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(1,207,939.84)	0.00	(321,972.22)	(1,529,912.06)
Fund Balances, July 1, 2011	2800	9,126,282.01	0.00	3,215,536.25	12,341,818.26
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	7,918,342.17	0.00	2,893,564.03	10,811,906.20

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

**DISTRICT SCHOOL BOARD OF BAKER 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, 2012**

Net Change in Fund Balances - Governmental Funds (1,529,912.06)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation expense in the current period. (1,599,399.06)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount of repayments in the current period. 556,666.67

In the statement of activities, the cost of compensated absences is measure by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the current period. (66,373.03)

Other postemployment benefits costs are recorded in the statement of activities under the full accrual method, but in the governmental funds when due. This is the net increase in the other postemployment benefits liability for the current period. (191,500.00)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities. (16,171.94)

Change in Net Assets of Governmental Activities (2,846,689.42)

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2012

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
<i>Current Assets:</i>		
Cash and Cash Equivalents	1110	329,382.93
Investments	1160	0.00
Accounts Receivable, Net	1130	0.00
Interest Receivable	1170	0.00
Due from Refractor	1180	0.00
Deposits Receivable	1210	0.00
Due from Other Funds-Budgetary	1141	0.00
Due from Other Agencies	1220	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total Current Assets		329,382.93
<i>Noncurrent Assets:</i>		
Restricted Cash and Cash Equivalents		0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00
Capital Assets:		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Accumulated Depreciation	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Total Capital Assets net of Accum. Dep'n		0.00
Total Noncurrent Assets		0.00
Total Assets		329,382.93
LIABILITIES		
<i>Current Liabilities:</i>		
Salaries, Benefits and Payroll Taxes Payable	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Judgments Payable	2130	0.00
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Funds-Budgetary	2161	0.00
Due to Other Agencies	2230	0.00
Deferred Revenues	2410	0.00
Estimated Unpaid Claims	2271	48,417.55
Estimated Liability for Claims Adjustment Expense	2272	0.00
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Other Post-employment Benefits Obligation	2360	0.00
Total Current Liabilities		48,417.55
<i>Noncurrent Liabilities:</i>		
Liabilities Payable from Restricted Assets:		
Deposits Payable	2220	0.00
Other Noncurrent Liabilities:		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Other Post-employment Benefits Obligation	2360	0.00
Total Noncurrent Liabilities		0.00
Total Liabilities		48,417.55
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	280,965.38
Total Net Assets		280,965.38
Total Liabilities and Net Assets		329,382.93

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	484,071.75
Other Operating Revenues	3489	0.00
Total Operating Revenues		484,071.75
OPERATING EXPENSES		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Energy Services	400	0.00
Materials and Supplies	500	0.00
Capital Outlay	600	0.00
Other Expenses	700	504,878.97
Depreciation	780	0.00
Total Operating Expenses		504,878.97
Operating Income (Loss)		(20,807.22)
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	3430	4,635.28
Gifts, Grants and Bequests	3440	0.00
Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest Expense	720	0.00
Miscellaneous Expense	790	0.00
Loss on Disposition of Assets	810	0.00
Total Nonoperating Revenues (Expenses)		4,635.28
Income (Loss) Before Operating Transfers		(16,171.94)
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Change In Net Assets		(16,171.94)
Net Assets - July 1, 2011	2880	297,137.32
Adjustment to Net Assets	2896	0.00
Net Assets - June 30, 2012	2780	280,965.38

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2012

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	484,091.65
Receipts from interfund services provided	0.00
Payments to suppliers	0.00
Payments to employees	0.00
Payments for interfund services used	(500,491.80)
Other receipts (payments)	0.00
Net cash provided (used) by operating activities	(16,400.15)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	4,635.28
Purchase of investments	0.00
Net cash provided (used) by investing activities	4,635.28
Net increase (decrease) in cash and cash equivalents	(11,764.87)
Cash and cash equivalents - July 1, 2011	341,147.80
Cash and cash equivalents - June 30, 2012	329,382.93
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	(20,807.22)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	0.00
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from reinsurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	0.00
(Increase) decrease in due from other agencies	0.00
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	0.00
(Increase) decrease in salaries and benefits payable	0.00
(Increase) decrease in payroll tax liabilities	0.00
(Increase) decrease in accounts payable	0.00
(Increase) decrease in judgments payable	0.00
(Increase) decrease in sales tax payable	0.00
(Increase) decrease in accrued interest payable	0.00
(Increase) decrease in deposits payable	0.00
(Increase) decrease in due to other funds	0.00
(Increase) decrease in due to other agencies	0.00
(Increase) decrease in deferred revenue	0.00
(Increase) decrease in estimated unpaid claims	4,407.07
(Increase) decrease in estimated liability for claims adjustment expense	0.00
Total adjustments	4,407.07
Net cash provided (used) by operating activities	(16,400.15)
Noncash investing, capital, and financing activities:	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2012

	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	796,875.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				450.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	797,325.00
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	797,325.00
Total Liabilities		0.00	0.00	0.00	797,325.00
NET ASSETS					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Assets		0.00	0.00	0.00	

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

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

For the Fiscal Year Ended June 30, 2012

	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 Earnings:</i>				
Interest	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
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 Expenses	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change in Net Assets		0.00	0.00	0.00
Net Assets - July 1, 2011	2885	0.00	0.00	0.00
Net Assets - June 30, 2012	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 BAKER COUNTY
COMBINING STATEMENT OF NET ASSETS
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2012

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	61,136.00	61,136.00
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	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
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>					
Insurance Costs		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audio Visual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n		0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	61,136.00	61,136.00
LIABILITIES AND NET ASSETS					
LIABILITIES					
Salaries and Wages Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<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
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	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	17,255.00	17,255.00
Unrestricted	2790	0.00	0.00	43,881.00	43,881.00
Total Net Assets		0.00	0.00	61,136.00	61,136.00
Total Liabilities and Net Assets		0.00	0.00	61,136.00	61,136.00

Page 14

[illegible]

Taxes:

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

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

**DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2012**

Major Component Unit Name For the Fiscal Year Ended June 30, 2012						Net (Expense) Revenue and Changes in Net Assets
FUNCTIONS	Account Number	Expenses	Program Revenues			Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

General Revenues:

Taxes:

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

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

Change in Net Assets

Net Assets - July 1, 2011

Net Assets - July 1, 2011

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

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

ESE 145

[illegible]

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2012

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
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	1,351.00	0.00	0.00	0.00	(1,351.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	37,258.00	0.00	0.00	0.00	(37,258.00)
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		38,609.00	0.00	0.00	0.00	(38,609.00)

General Revenues:*Taxes:*

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items, and Transfers**Change in Net Assets**

Net Assets - July 1, 2011

Net Assets - June 30, 2012

	0.00
	0.00
	0.00
	0.00
	52,847.00
	429.00
	0.00
	0.00
	0.00
	0.00
	53,276.00
	14,667.00
	46,469.00
	61,136.00

*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 BAKER COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2012

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
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	1,351.00	0.00	0.00	0.00	(1,351.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	37,258.00	0.00	0.00	0.00	(37,258.00)
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		38,609.00	0.00	0.00	0.00	(38,609.00)

General Revenues:

Taxes:

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

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

Change in Net Assets

Net Assets - July 1, 2011

Net Assets - June 30, 2012

	0.00
	0.00
	0.00
	0.00
	52,847.00
	429.00
	0.00
	0.00
	0.00
	0.00
	53,276.00
	14,667.00
	46,469.00
	61,136.00

*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.

Exhibit D-1
**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING 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 Baker County School District is considered part of the Florida system of public education. The governing body of the school district is the Baker County District School Board which is composed of 5 elected members. The elected Superintendent of Schools is the executive officer of the School Board. Geographic boundaries of the District correspond with those of Baker County.

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

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

- **Blended Component Unit.** The BCSB Leasing Corporation was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 5. Due to the substantive economic relationship between the Baker County District School Board and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.
- **Discretely Presented Component Unit.** The component unit columns in the basic financial statements, Exhibits A and B, include the financial data of the Baker County Education Foundation, Inc., which was formed to provide charitable and educational aid to the School Board; to promote education; and to encourage research, learning, and dissemination of information. Because of the nature and significance of its relationship with the School Board, the Foundation is considered a component unit. The Foundation's financial statements are on file in the District's administrative office.

- **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. These statements include the non-fiduciary financial activity of the primary government and its component units.

BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expenses associated with the District's transportation department are allocated to the transportation function, while remaining depreciation expenses are not readily associated with a particular function and are reported as unallocated.

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. The comparison of direct expenses with program revenues identifies the extent to which each governmental function 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.

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

The District reports the following major governmental funds:

- General Fund - to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue Funds - ARRA Economic Stimulus Funds - to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- 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, including new construction, renovation and remodeling projects, and debt service payments on capital leases for relocatable school buildings.

Additionally, the District reports the following proprietary and fiduciary fund types:

Internal Service Funds -- to account for the District's individual self-insurance programs.

BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012

Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at several schools in connection with school, student athletic, class and club activities.

- **Basis of Accounting**

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

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

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 30 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred. The principal exceptions to this general rule are: (1) prepaid items 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.

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

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

The Baker County Education Foundation, Inc., shown as a discretely presented component unit, is accounted for under the accrual basis of accounting.

- **Deposits and Investments**

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

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 and cash equivalents include amounts placed with the State Board of Administration (SBA) Local Government Surplus Funds Trust Fund Investment Pool (LGIP), which, effective July 1, 2009, is known as Florida PRIME.

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 with the SBA Debt Service accounts for investment of debt service moneys and amounts placed with the SBA for participation in the LGIP, the Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Section 218.405 and 218.417, Florida Statutes, and those made locally. The investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in LGIP, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2009, are similar to money market funds in which share 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 0.83481105 at June 30, 2012. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by SBA, are effected by transferring eligible cash or securities to LGIP, consistent with the pro rata allocation of pool shareholders of record at the creation of Fund B. One hundred percent of such distributions from Fund B are available as a liquid balance within LGIP.

Investments made locally consist of United States Instrumentality Obligations and are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments

- **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at average invoice price, except that United States Department of Agriculture surplus commodities are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures 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 \$5,000.00. Such assets are recorded at historical cost or

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

estimated historical cost if purchased or constructed. 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>
Improvements Other than Buildings	20 years
Buildings and Fixed Equipment	20 – 50 years
Furniture, Fixtures and Equipment	5 – 15 years
Motor Vehicles	5 – 10 years
Audio Visual Materials and Computer Software	5 years

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

- **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 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**

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

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

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

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

- **District Property Taxes**

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

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

The School Board adopted the 2011 tax levy on September 6, 2011. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on January 1, and are 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 Baker County Tax Collector at fiscal year-end but not yet remitted to the District.

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

- **Education Impact Fees**

Baker County imposes an educational impact fee based on an ordinance adopted by the County Commission in 2006. The educational impact fee is collected by the County for most new residential construction. The fees are collected by the County and each municipality within the County based on an interlocal agreement. The fees shall be used solely for the purpose of providing capital improvements to the public educational system necessitated by new residential development, and shall not be used for any expenditure that would be classified as a maintenance or repair expense. The authorized uses include, but are not limited

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

to, land acquisition, facility design and construction costs; furniture and equipment; and payment of principal, interest, and related costs of indebtedness necessitated by new residential development. Because the educational impact fee is similar to capital-type special assessment, it is reported as a program revenue in the government-wide financial statements.

- **Federal Revenue Sources**

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

2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the 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 School Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

3. INVESTMENTS

As of June 30, 2012, the District has the following investments and maturities:

Investment	Maturities	Fair Value
State Board of Administration (SBA):		
FLORIDA PRIME (1)	38 Day Average	223,075.92
Fund B Surplus Funds Trust Fund (Fund B)	5.73 Year Average	124,032.85
Debt Service Accounts	6 Month	11,215.73
United States Instrumentality Obligations -		
FHLMC Discount Notes (2)	12-21-21	1,076,334.20
Total Investment, Reporting Entity		1,434,658.70

Notes: (1) Investment reported as a cash equivalent for financial statement reporting purposes.

(2) This investment is held under a paying agent agreement in connection with the Qualified Zone Academy Bonds financing arrangement. (See Note 5)

Interest Rate Risk

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

Florida Prime had a weighted average days to maturity (WAM) of 38 days at June 30, 2012. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes. Due to the nature of the securities in Fund B, the interest rate risk information required by GASB Statement No. 40 (i.e., specific identification, duration, weighted average maturity, segmented time distribution, or simulation model) is not available. An estimate of the weighted average life (WAL) is available. In the calculation of the WAL, the time at which an expected principal amount is to be received, measured in years, is weighted by the principal amount received at that time divided by the sum of all expected principal payments. The principal amounts used in the WAL calculation are not discounted to present value as they would be in a weighted average duration calculation. The WAL, based on expected future cash flows, of Fund B at June 30, 2012, is estimated to be 5.73 years. However, because Fund B consists of restructured or defaulted securities there is considerable uncertainty regarding the WAL.

Credit Risk

Credit risk is the risk that an issuer or other counterparty of an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to SBA Local Government Surplus Funds Trust Fund Investment Pool, known as Florida PRIME, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

280.02, Florida Statutes; and direct obligations of the United States Treasury. The District does not have a formal investment policy that limits its investment choices.

The District's investments in SBA Debt Service accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by SBA for managing credit risk for this account.

The District's investment in Florida PRIME is rated AAAm by Standard & Poor's. Fund B is unrated.

The District's investment in United States instrumentality obligations is authorized under a forward delivery agreement with the Qualified Zone Academy Bonds paying agent. The investments must have a maturity date on or before December 21, 2021. The District's investment in Federal Home Loan Mortgage Corporation Discount Notes was rated A-1+ by Standard & Poor's Rating Service and P-1 by Moody's Investors Service.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the district will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District does not have a formal investment policy that addresses custodial credit risk.

United States instrumentality obligations are held by the trustee in the name of the District.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District does not have a formal policy that limits the amounts the District may invest in any one issuer. More than 5 percent of the District's investments are in Federal Home Loan Mortgage Corporation Notes, a government sponsored enterprise of the United States Federal government. These investments are 71 percent of the District's total investment and 99 percent of the aggregate remaining fund information. This investment is made pursuant to a forward delivery agreement related to the District's Qualified Zone Academy Bonds (see Note 5).

4. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

	Balance 7-01-11	Additions	Deletions	Balance 6-30-12
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	1,273,919.96			1,273,919.96
Construction in Progress	-			-
Total Capital Assets Not Being Depreciated	1,273,919.96	-	-	1,273,919.96
Capital Assets Being Depreciated				
Improvements Other Than Buildings	3,473,398.86			3,473,398.86
Buildings and Fixed Equipment	63,265,371.14			63,265,371.14
Furniture, Fixtures, and Equipment	1,137,649.33	80,276.82	80,669.00	1,137,257.15
Motor Vehicles	5,281,099.01	238,440.00	261,467.00	5,258,072.01
Audio Visual Materials and Computer Software	569,208.60	709.00		569,917.60
Total Capital Assets Being Depreciated	73,726,726.94	319,425.82	342,136.00	73,704,016.76
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	2,421,146.40	125,950.25		2,547,096.65
Buildings and Fixed Equipment	22,022,388.68	1,307,967.02		23,330,355.70
Furniture, Fixtures, and Equipment	1,016,879.96	61,623.42	80,669.00	997,834.38
Motor Vehicles	3,118,757.01	379,703.29	261,467.00	3,236,993.30
Audio Visual Materials and Computer Software	442,344.88	36,060.90		478,405.78
Total Accumulated Depreciation	29,021,516.93	1,911,304.88	342,136.00	30,590,685.81
Total Capital Assets Being Depreciated, Net	44,705,210.01	(1,591,879.06)	-	43,113,330.95
Governmental Activities Capital Assets, Net	45,979,129.97	(1,591,879.06)	-	44,387,250.91

Depreciation expense was charged to functions as follows:

Function	Amount
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 118,236.29
Unallocated	1,450,932.59
Total Depreciation Expense - Governmental Activities	1,569,168.88

5. CERTIFICATES OF PARTICIPATION

Certificates of Participation at June 30, 2012, are as follows:

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2005A	\$3,733,333.31	3.65	2020	\$ 7,000,000
Series 2005-QZAB	3,190,020.00	(1)	2021	3,190,020
Total Certificates of Participations	<u>\$6,923,353.31</u>			

Note (1): Interest on this debt is "paid" by the United States Government through the issuance of Federal income tax credits to the holder of the QZABs. The rate of return to the holders was established by the United States Government at the time of the sale.

The District entered into a master financing arrangement on March 15, 2005, characterized as a lease-purchase agreement, with the BCSB Leasing Corporation (Leasing Corporation) whereby the District secured financing of various educational facilities, and equipment.

The financing was accomplished through the issuance of Certificates of Participation by the Leasing Corporation to third-party investors, to be repaid from proceeds of rents paid by the District.

Series 2005A Certificates. The District secured financing of a pre-kindergarten through kindergarten educational facility in the total amount of \$7,000,000 through the issuance of Master Lease Program Obligations, Series 2005A. As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 20 years commencing on March 1, 2005. The properties covered by the ground lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Series 2005A Ground Lease Agreement for the benefit of the securers of the Certificates.

The District properties included in the Series 2005A ground lease under this arrangement include portions of land underlying the buildings to be constructed for the Pre-K/Kindergarten Center building and related property together with premises rights on the servient property.

Series 2005-QZAB Certificates. The Series 2005-Qualified Zone Academy Bonds (QZAB) Certificates were issued under a special program whereby the certificates, bearing an original issue date of December 21, 2005, will mature in full on December 21, 2021, for the original \$3,190,020 issue amount. There is no interest cost for borrowing moneys under this program. The financing proceeds were used for facilities upgrades, safety improvements, transportation equipment, and technology improvements at several designated schools, which are leased by the District from the

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

Leasing Corporation. The schools designated for the improvements and equipment included Baker County Middle, Westside Elementary, Keller Intermediate, and Macclenny Elementary Schools. The District entered into a forward delivery agreement under which mandatory deposits (rent payments) of \$164,411 for 16 consecutive years begin on December 21, 2006. The forward delivery agreement provides a guaranteed investment return whereby the required deposits, along with accrued interest, will be sufficient to redeem the certificates at maturity. The invested assets accumulated pursuant to the forwarded delivery agreement are held under a custodial agreement until the certificates mature. The Series 2005-QZAB issue is secured by the assets held under the trust agreement in the event of cancellation or default.

Minimum Lease Payments. With the exception of the Series 2005-QZAB issue as discussed above, lease payments are payable by the District, semiannually, on July 15 and January 15 at an interest rate of 3.65 percent. The following is a schedule by years of future minimum lease payments under the lease agreements together with the present value of minimum lease payments as of June 30:

Fiscal Year Ending June 30	Total	Principal	Interest
2013	\$ 602,933.33	466,666.67	136,266.66
2014	\$ 585,900.01	466,666.67	119,233.34
2015	\$ 568,866.67	466,666.67	102,200.00
2016	\$ 551,833.33	466,666.67	85,166.66
2017	\$ 534,800.01	466,666.67	68,133.34
2017-2020	\$ 1,502,200.01	1,399,999.96	102,200.05
Total Minimum Lease Payments	\$ 4,346,533.36	\$ 3,733,333.31	\$ 613,200.05

6. BONDS PAYABLE

Bonds payable at June 30, 2012, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2005-A	300,000	5.0	2017
Series 2011-A	80,000	4.0 - 5.0	2015
Total Bonds Payable	\$ 380,000		

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

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

• **State School Bonds**

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

Annual requirements to amortize all bonded debt outstanding as of June 30, 2012, are as follows:

State School Bonds			
Fiscal Year Ending June 30,	Total	Principal	Interest
2013	108,658.88	90,000.00	18,658.88
2014	114,500.00	100,000.00	14,500.00
2015	104,500.00	95,000.00	9,500.00
2016	84,750.00	80,000.00	4,750.00
2017	15,750.00	15,000.00	750.00
Total Bonds Payable	428,158.88	380,000.00	48,158.88

7. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7-1-11	Additions	Deductions	Balance 6-30-12	Due in One Year
Governmental Activities					
Bonds Payable	470,000.00		90,000.00	380,000.00	90,000.00
COP- Lease-Purchase Payable	7,390,019.98		466,666.67	6,923,353.31	466,666.67
Compensated Absences Payable	3,145,646.00	65,373.03		3,211,019.03	400,000.00
Other Postemployment Benefits Payable	906,100.00	191,500.00		1,097,600.00	
Total Governmental Activities	11,911,765.98	256,873.03	556,666.67	11,611,972.34	956,666.67

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

8. RESERVE FOR ENCUMBRANCES

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The Florida Department of Education requires that fund balances be reserved at fiscal year-end to report an amount likely to be expended from the 2012-13 fiscal year budget as a result of purchase orders outstanding at June 30, 2012.

9. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

Funds	Interfund	
	Receivables	Payables
Major Funds:		
General	\$ 57,801.05	
ARRA Economic Stimulus Funds		\$ 26,474.49
Nonmajor Governmental	\$ 51,461.06	\$ 82,787.62
Total	\$ 109,262.11	\$ 109,262.11

These interfund amounts primarily represent loans to cover temporary cash deficits in pooled accounts and expenditures incurred prior to reimbursements from outside parties. These amounts are expected to be repaid within one year.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General		
ARRA Economic Stimulus Funds		
Nonmajor Governmental	\$ 164,411.00	\$ 164,411.00
Total	\$ 164,411.00	\$ 164,411.00

These transfers were to move restricted revenues to offset eligible expenditures in the General Fund, and to transfer funds to cover debt service requirements.

10. FUND BALANCE REPORTING

The District implemented Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Types Definitions*, for the fiscal year ended June 30, 2012. 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.

BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012

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

➤ **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 had \$11,136.77 in the General Fund for encumbrances at June 30, 2012.

➤ **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, 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.

The following is a schedule of fund balances by category at June 30, 2012:

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

	Major Funds		
		Nonmajor Governmental Funds	Total Governmental Funds
	General		
Fund Balances			
Nonspendable:			
Inventories	93,476.19	63,722.73	157,198.92
Prepaid items	3,291.22		3,291.22
Spendable:			
Restricted:			
State Req. Carryover	147,095.28		147,095.28
Retirement Repayment	960,000.00		960,000.00
Food Service		647,677.56	647,677.56
Debt Service		1,087,549.93	1,087,549.93
Capital Projects		1,094,613.81	1,094,613.81
Committed:			
Contractual Agreements	11,136.77		11,136.77
Assigned:			
Carryover Programs	469,975.91		469,975.91
Unassigned:	6,233,366.80		6,233,366.80
Total Fund Balances	7,918,342.17	2,893,564.03	10,811,906.20

General Fund Minimum Fund Balance Requirement. Section 1011.051, Florida Statutes, requires that the District maintain an unreserved (total fund balance less nonspendable, restricted, and committed) General Fund balance that is sufficient to address normal contingencies and that the superintendent shall provide written notification to the Board and the Commissioner of Education if, at any time, the unreserved General Fund balance in the approved operating budget is projected to fall below 3 percent of projected general fund revenues. If the unreserved General Fund balance is projected to fall below 2 percent of projected General Fund revenues, the Commissioner must determine whether the District has a plan to avoid a financial emergency as determined pursuant to Section 218.503, Florida Statutes, or to appoint a financial emergency board operating consistent with the requirements, powers and duties specified in Section 218.503(3)(g), Florida Statutes. The District prepares its operating budget to maintain a three percent unassigned fund balance to comply with the intent of Section 1011.051, Florida Statutes. As of June 30, 2012, the General Fund unassigned fund balance of 6,233,366.80 was 18.6 percent of General Fund revenues.

11. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2011-12 fiscal year:

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

Source	Amount
Florida Education Finance Program	\$ 20,010,830.00
Categorical Educational Programs	
Discretionary Lottery Funds	15,326.00
Class Size Reduction	5,336,569.00
School Recognition Funds	170,018.00
Gross Receipts Tax (Public Education Capital Outlay)	-
Adults with Disabilities	161,126.13
Workforce Development Program	180,185.00
Pari-Mutuel Tax	255,500.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	162,925.99
Food Service Supplement	30,211.00
Mobile Home License Tax	9,567.71
Miscellaneous	709,056.88
Total	27,041,315.71

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

12. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2011 tax roll for the 2011-12 fiscal year:

	Millages	Taxes Levied
GENERAL FUND		
Nonvoted School Tax:		
Required Local Effort	5.335	\$ 4,475,351.47
Basic Discretionary Local Effort	0.748	\$ 627,471.96
Critical Operating Needs	0.250	\$ 209,716.56
DEBT SERVICE FUNDS		
Voted Tax:		
Special Tax School District No. 1		-
CAPITAL PROJECTS FUNDS		
Nonvoted Tax:		
Local Capital Improvements	1.500	\$ 1,258,299.38
Total	7.833	\$ 6,570,839.38

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

13. FLORIDA RETIREMENT PROGRAM

All regular employees of the District are covered by the Florida Retirement System (FRS). Provisions relating to FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238 Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of FRS. 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 Public Employee Optional Retirement Program (PEORP).

Employees in the Plan vest at six years of service. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military 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, and 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 PEORP in lieu of the Plan. District employees participating in DROP are not eligible to participate in PEORP. Employer contributions are defined by law; however, the ultimate benefit depends in part on the performance on investment funds. PEORP is funded by employer and employee contributions that are based on salary and membership class (Regular, Elected 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 PEORP vest after one year of service. There were 45 District participants during the 2011-12 fiscal year. Required contributions made to PEORP totaled \$74,445.91.

FRS Retirement Contribution Rates

The Florida Legislature establishes, and may amend, contribution rates for each membership class of FRS. During the 2011-12 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3	4.91
Florida Retirement System, Elected County Officers	3	11.14
Florida Retirement System, Senior Management	3	6.27

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

Service

Deferred Retirement Option Program - Applicable to

Members from All of the Above Classes or Plans	0	4.42
Florida Retirement System, Reemployed Retiree	0	(B)

Notes: (A) Employer rates included 1.11 percent for the post-employment health insurance supplement. Also, employer rates, other than for DROP participants, include 0.03 percent for administrative costs of the Public Employee Optional Retirement Program.

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

The District's liability for participation 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 for the fiscal years ending June 30, 2010, June 30, 2011, and June 30, 2012, totaled \$2,247,475.55, \$2,474,621.36 and \$1,177,451.52, respectively, which were equal to the required contributions for each fiscal year.

The financial statements and other supplemental information of FRS are included in the comprehensive annual financial report of the State of Florida which may be obtained from the Florida Department of Financial Services. Also, an annual report on FRS, which includes is financial statements, required supplemental information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement.

14. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The Postemployment Benefits 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 self-insured health and hospitalization plan for medical, prescription drug, and dental coverages. 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 an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Additionally, certain retirees receive insurance coverage at a lower (explicitly subsidized) premium rate than active employees pursuant to Board approval on July 16, 2007. Under this incentive, retirees receive contributions based on their year of service ranging from \$169.81 per month for 10 to 19 years of service, to \$212.56 per month for 30 years or more of service. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. 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 by the Board. The District has not advance-funded or established a funding methodology for the annual Other Post Employment Benefit (OPEB) costs or the net OPEB obligation, and the Plan is financed on a pay-as-you-go basis. For the 2011-12 fiscal year, 145 retirees received postemployment health care benefits. The District provided required contributions of \$401,900 toward the annual OPEB cost, net of retiree contributions totaling \$297,502.

BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012

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 cost each year and amortize 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 postemployment Benefits:

Description	Amount
Normal Cost (service cost for one year)	292,900
Amortization of Unfunded Actuarial	
Accrued Liability	28,370
Interest on Normal Cost and Amortization	11,000
Annual Required Contribution	588,000
Net OPEB Obligation Beginning Of Year	906,100
Interest on Net OPEB Obligation	36,200
Adjustment to Annual Required Contribution	30,800
Annual OPEB Cost	593,400
Contribution Toward the OPEB Cost	401,900
Increase in Net OPEB Obligation	191,500
Net OPEB Obligation, Beginning of Year	906,100
Net Obligation, End of Year	1,097,600

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2012, was as follows:

Fiscal Year	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
Beginning Balance, 7/1/10			700,684.00
2010-11	572,216	64%	906,100.00
2011-12	593,400	68%	1,097,600.00

Funded Status and Funding Progress. As of June 30, 2012, the most recent valuation date, the actuarial accrued liability for benefits was \$8,510,300 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$8,510,300 and a funded ratio of 0 percent.

**BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012**

The covered payroll (annual payroll of active participating employees) was \$20,782,900 for the 2011-12 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 40.95 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 the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. 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.

The District's OPEB actuarial valuation as of July 1, 2010 used the projected unit credit cost method to estimate the unfunded actuarial liability as of June 30, 2011, and the frozen entry age normal cost actuarial method to estimate the District's 2011-12 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 4 percent per year, and an annual healthcare cost trend rate of 10 percent initially for the 2010-11 fiscal year, increased by 1% per year for 2 years until June 30, 2013, and graded down to a rate of 5 percent. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2012, was 28 years.

15. 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 Baker County District School Board is a member of the North East Florida Educational Consortium under which several district school boards have established a combined limited self-insurance program for property protection, general liability, automobile liability, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members of the Consortium. Section 1001.42(10)(k), Florida Statutes, provides the authority for the Board to enter into such a risk management program. The Consortium is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the Consortium is composed of superintendents of all participating districts. The Putnam County District School Board serves as fiscal agent for the Consortium.

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

BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012

The Board contracted with a commercial insurance company to provide employee group health insurance. In addition, the Board has established self-insurer plans to provide District employees with supplemental dental, hospital indemnity, disability, and vision coverage. The dental and hospital indemnity plans are for District employees and retirees, and their dependents, and the disability and vision plans are for District employees. The plans are administered through an internal service fund. Under the dental, hospital indemnity, and vision plans, the Board contributes employee premiums as a fringe benefit. The Board also contributes specified amounts for qualifying retirees to the hospital indemnity plan. Employee dependent coverage and other coverage for retirees and their dependents are by prepaid premium.

The claims liability of \$48,417.55 is reported in the Internal Service Fund at June 30, 2012, to cover estimated incurred, but not reported, insurance claims payable of the employee supplemental insurance plans. The following schedule represents the changes in claims liability for the past two fiscal years for the District's self-insurance program:

Fiscal Year	Beginning-of-Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2010-11	43,112.44	427,301.90	(426,403.86)	44,010.48
2010-11	44,010.48	504,878.97	(500,471.90)	48,417.55

BAKER COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2012

INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the Internal Service Funds for the 2011-12 fiscal year:

	Total
Total Assets	\$ 329,382.93
Liabilities and Net Assets:	
Accounts Payable	\$ -
Payroll Deductions and Withholdings Payable	
Deferred Revenue	
Estimated Insurance Claims Payable	48,417.55
Compensated Absences Due to Other Funds	
Negative Cash Balance Account	
Investment in Capital Assets	
Unrestricted Net Assets	280,965.38
Total Liabilities and Net Assets	\$ 329,382.93
Revenues:	
Premium Contributions	\$ 484,071.75
Charges for Services	
Interest Income	4,635.28
Other	
Total Revenue	488,707.03
Total Expenses	504,878.97
Operating Transfers In (Out)	-
Changes in Net Assets	\$ (16,171.94)

DISTRICT SCHOOL BOARD OF BAKER COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
June 30, 2012

Exhibit D-2
Page 19

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]
6/30/2009		8,315,700	8,315,700	-	22,999,314	36.16%
6/30/2010		8,261,100	8,261,100	-	22,999,314	35.92%
6/30/2011		8,261,100	8,261,100	-	20,782,900	39.75%
6/30/2012		8,510,300	8,510,300	-	20,782,900	40.95%

DISTRICT SCHOOL BOARD OF BAKER COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2012

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	40,000.00	40,000.00	60,569.53	20,569.53
Federal Through State	3200	280,000.00	280,000.00	560,770.13	280,770.13
State Sources	3300	27,059,333.00	27,059,333.00	26,848,178.72	(211,154.28)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	5,312,539.00	5,312,539.00	5,071,093.67	(241,445.33)
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		700,000.00	700,000.00	906,192.86	206,192.86
Total Local Sources	3400	6,012,539.00	6,012,539.00	5,977,286.53	(35,252.47)
Total Revenues		33,391,872.00	33,391,872.00	33,446,804.91	54,932.91
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	20,801,047.62	20,801,047.62	19,892,181.73	908,865.89
Pupil Personnel Services	6100	1,647,604.58	1,647,604.58	1,544,899.78	102,704.80
Instructional Media Services	6200	572,548.15	687,548.15	646,879.88	40,668.27
Instruction and Curriculum Development Services	6300	691,416.04	766,416.04	674,469.01	91,947.03
Instructional Staff Training Services	6400	171,232.51	171,232.51	121,797.67	49,434.84
Instructional-Related Technology	6500	316,161.00	316,161.00	248,455.23	67,705.77
Board	7100	575,679.00	575,679.00	412,827.99	162,851.01
General Administration	7200	307,697.00	307,697.00	249,233.86	58,463.14
School Administration	7300	2,005,102.61	2,005,102.61	1,946,721.75	58,380.86
Facilities Acquisition and Construction	7410	37,300.00	62,300.00	49,286.00	13,014.00
Fiscal Services	7500	660,071.00	660,071.00	559,128.67	100,942.33
Food Services	7600	11,722.00	11,722.00	9,932.70	1,789.30
Central Services	7700	517,655.56	537,655.56	526,721.19	10,934.37
Pupil Transportation	7800	2,466,696.00	2,516,696.00	2,363,433.93	153,262.07
Operation of Plant	7900	4,070,276.84	3,715,276.84	3,207,637.10	507,639.74
Maintenance of Plant	8100	1,232,695.71	1,232,695.71	1,091,777.41	140,918.30
Administrative Technology Services	8200	506,500.00	506,500.00	354,826.04	151,673.96
Community Services	9100	265,380.62	265,380.62	195,005.70	70,374.92
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	466,666.67	466,666.67	466,666.67	0.00
Interest	720	85,167.33	155,167.33	76,650.00	78,517.33
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			33,350.44	(33,350.44)
Total Expenditures		37,408,620.24	37,408,620.24	34,671,882.75	2,736,737.49
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,016,748.24)	(4,016,748.24)	(1,225,077.84)	2,791,670.40
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	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
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			850.00	850.00
Loss Recoveries	3740			16,288.00	16,288.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	165,000.00	165,000.00	0.00	(165,000.00)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		165,000.00	165,000.00	17,138.00	(147,862.00)
SPECIAL ITEMS					
				0.00	0.00
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		(3,851,748.24)	(3,851,748.24)	(1,207,939.84)	2,643,808.40
Fund Balances, July 1, 2011	2800	9,126,282.01	9,126,282.01	9,126,282.01	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2012	2700	5,274,533.77	5,274,533.77	7,918,342.17	2,643,808.40

DISTRICT SCHOOL BOARD OF BAKER 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, 2012

	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	3200	61,131.51	87,759.39	87,605.60	(153.79)
State Sources	3300			0.00	0.00
Local Sources:					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		61,131.51	87,759.39	87,605.60	(153.79)
EXPENDITURES					
Current:					
Instruction	5000	52,324.48	52,301.00	16,694.44	35,606.56
Pupil Personnel Services	6100	5,041.39	5,371.15	5,371.15	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	76.18	99.66	99.66	0.00
Instructional Staff Training Services	6400	3,489.46	13,289.09	12,066.37	1,222.72
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	200.00	235.10	235.10	0.00
School Administration	7300		14,818.00	14,818.00	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		1,645.39	2,714.32	(1,068.93)
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			35,606.56	(35,606.56)
Total Expenditures		61,131.51	87,759.39	87,605.60	153.79
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	(0.00)
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	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
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	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 Balances, July 1, 2011	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2012

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and Cash Equivalents	1110	726,697.05	28,497.11	0.00	755,194.16
Investments	1160	0.00	1,926.47	0.00	1,926.47
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	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	4,363.85	60,565.23	0.00	64,929.08
Inventory	1150	63,722.73	0.00	0.00	63,722.73
Prepaid Items	1230	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Total Assets		794,783.63	90,988.81	0.00	885,772.44
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	31,529.94	45,703.40	0.00	77,233.34
Accounts Payable	2120	242.27	14,108.92	0.00	14,351.19
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	51,611.13	31,176.49	0.00	82,787.62
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		83,383.34	90,988.81	0.00	174,372.15
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	63,722.73	0.00	0.00	63,722.73
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	63,722.73	0.00	0.00	63,722.73
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00
Restricted for	2729	647,677.56	0.00	0.00	647,677.56
<i>Total Restricted Fund Balance</i>	2720	647,677.56	0.00	0.00	647,677.56
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	711,400.29	0.00	0.00	711,400.29
Total Liabilities and Fund Balances		794,783.63	90,988.81	0.00	885,772.44

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2012

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	Section 1011.14/15 F.S. 230	Total Nonmajor Debt Service Funds
ASSETS				
Cash and Cash Equivalents	1110	0.00	0.00	0.00
Investments	1160	11,215.73	1,076,334.20	1,087,549.93
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
<i>Due From Other Funds:</i>				
Budgetary Funds	1141	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
<i>Restricted Assets:</i>				
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Total Assets		11,215.73	1,076,334.20	1,087,549.93
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00
<i>Due to Other Funds:</i>				
Budgetary Funds	2161	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00
<i>Deferred Revenue:</i>				
Unearned Revenue	2410	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00
Total Restricted Fund Balance	2720	0.00	0.00	0.00
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	11,215.73	1,076,334.20	1,087,549.93
Capital Projects	2743	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Total Assigned Fund Balance	2740	11,215.73	1,076,334.20	1,087,549.93
Total Unassigned Fund Balance	2750	0.00	0.00	0.00
Total Fund Balances	2700	11,215.73	1,076,334.20	1,087,549.93
Total Liabilities and Fund Balances		11,215.73	1,076,334.20	1,087,549.93

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2012

	Account Number	Capital Projects Funds			
		Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
ASSETS					
Cash and Cash Equivalents	1110	29,409.22	838,529.79	161,669.54	1,029,608.55
Investments	1160	0.00	12,353.61	0.00	12,353.61
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	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	51,461.06	0.00	0.00	51,461.06
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	1,190.59	0.00	1,190.59
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Total Assets		80,870.28	852,073.99	161,669.54	1,094,613.81
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	0.00	0.00
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	80,870.28	852,073.99	161,669.54	1,094,613.81
Permanent Funds	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	80,870.28	852,073.99	161,669.54	1,094,613.81
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	80,870.28	852,073.99	161,669.54	1,094,613.81
Total Liabilities and Fund Balances		80,870.28	852,073.99	161,669.54	1,094,613.81

THIS PAGE INTENTIONALLY LEFT BLANK

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF BAKER COUNTY
For the Fiscal Year Ended June 30, 2012**

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

CONTENTS:

PAGE NUMBER

Minimum
Reporting CAFR

Exhibit A-1	Management's Discussion and Analysis-----	1	1
Exhibit B-1	Statement of Net Assets-----	2	2
Exhibit B-2	Statement of Activities-----	3	3
Exhibit C-1	Balance Sheet -- Governmental Funds-----	4	4
Exhibit C-2	Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets-----	5	5
Exhibit C-3	Statement of Revenues, Expenditures, and Changes in Fund Balances -- Governmental Funds-----	6	6
Exhibit C-4	Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities-----	7	7
Exhibit C-5	Statement of Net Assets -- Proprietary Funds-----	8	8
Exhibit C-6	Statement of Revenues, Expenses, and Changes in Fund Net Assets -- Proprietary Funds-----	9	9
Exhibit C-7	Statement of Cash Flows -- Proprietary Funds-----	10	10
Exhibit C-8	Statement of Fiduciary Net Assets-----	11	11
Exhibit C-9	Statement of Changes in Fiduciary Net Assets-----	12	12
Exhibit C-10	Combining Statement of Net Assets -- Major and Nonmajor Component Units-----	13	13
Exhibit C-11a-d	Combining Statement of Activities -- Major and Nonmajor Component Units-----	14-17	14-17
Exhibit D-1	Notes to the Financial Statements-----	18	18
Exhibit D-2	Schedule of Funding Progress-----	19	19
Exhibit E-1	Schedule of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual -- General Fund-----	20	20
Exhibit E-2a-d	Schedule of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual -- Major Special Revenue Funds-----	21-24	21-24
Exhibit F-1a-d	Combining Balance Sheet -- Nonmajor Governmental Funds-----	25-28	
Exhibit F-2a-d	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -- Nonmajor Governmental Funds-----	29-32	
Exhibit G-1	Schedule of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual -- Nonmajor Special Revenue Funds-----	33	
Exhibit G-2	Schedule of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual -- Debt Service Funds-----	34	
Exhibit G-3	Schedule of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual -- Capital Projects Funds-----	35	
Exhibit G-4	Schedule of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual -- Permanent Funds-----	36	
Exhibit H-1	Combining Statement of Net Assets -- Nonmajor Enterprise Funds-----	37	
Exhibit H-2	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets -- Nonmajor Enterprise Funds-----	38	
Exhibit H-3	Combining Statement of Cash Flows -- Nonmajor Enterprise Funds-----	39	
Exhibit H-4	Combining Statement of Net Assets -- Internal Service Funds-----	40	
Exhibit H-5	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets -- Internal Service Funds-----	41	
Exhibit H-6	Combining Statement of Cash Flows -- Internal Service Funds-----	42	
Exhibit I-1	Combining Statement of Fiduciary Net Assets -- Investment Trust Funds-----	43	
Exhibit I-2	Combining Statement of Changes in Net Assets -- Investment Trust Funds-----	44	
Exhibit I-3	Combining Statement of Fiduciary Net Assets -- Private-Purpose Trust Funds-----	45	
Exhibit I-4	Combining Statement of Changes in Net Assets -- Private-Purpose Trust Funds-----	46	
Exhibit I-5	Combining Statement of Fiduciary Net Assets -- Pension Trust Funds-----	47	
Exhibit I-6	Combining Statement of Changes in Net Assets -- Pension Trust Funds-----	48	
Exhibit I-7	Combining Statement of Fiduciary Assets and Liabilities -- Agency Funds-----	49	
Exhibit I-8a-d	Combining Statement of Changes in Assets and Liabilities -- Agency Funds-----	50-53	
Exhibit J-1	Combining Statement of Net Assets -- Nonmajor Component Units-----	54	
Exhibit J-2a-d	Combining Statement of Activities -- Nonmajor Component Units-----	55-58	

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2012, 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 4, 2012.

Sherie Raulerson
District Superintendent's Signature

9-4-2012
Date

PRESENTED AND APPROVED
IN OPEN BOARD MEETING

DATE: *9-4-2012*

MIN. BK# *34*

MIN BK PAGE # _____

THIS PAGE INTENTIONALLY LEFT BLANK

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2012

Exhibit K-1
DOE Page 1
Fund 100

	Account Number	
REVENUES		
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	60,569.53
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	60,569.53
<i>Federal Through State and Local:</i>		
Medicaid	3202	100,948.75
National Forest Funds	3255	134,516.41
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	325,304.97
Total Federal Through State and Local	3200	560,770.13
<i>State:</i>		
Florida Education Finance Program	3310	20,010,830.00
Workforce Development	3315	177,923.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	2,262.00
Adults with Disabilities	3318	161,126.13
CO&DS Withheld for Administrative Expense	3323	2,453.01
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	15,326.00
Class Size Reduction/Operating Funds	3355	5,336,569.00
School Recognition Funds	3361	170,018.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	395,923.93
Preschool Projects	3372	181,453.40
Reading Programs	3373	
Full Service Schools	3378	49,225.00
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	255,500.00
State Forest Funds	3342	24,080.46
State License Tax	3343	9,567.71
Other Miscellaneous State Revenue	3399	55,921.08
Total State	3300	26,848,178.72
<i>Local:</i>		
District School Taxes	3411	5,071,093.67
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	22,957.44
Interest on Investments	3431	136,822.66
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	13,000.00
Adult General Education Course Fees	3461	4,740.00
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	6,492.00
Financial Aid Fees	3468	
Other Student Fees	3469	460.00
Preschool Program Fees	3471	
Pre-K Early Intervention Fees	3472	115,281.20
School Age Child Care Fees	3473	219,108.20
Other Schools, Courses, and Classes Fees	3479	1,700.00
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services-School Activities	3492	
Sale of Junk	3493	
Receipt of Federal Indirect Cost Rate	3494	91,004.82
Other Miscellaneous Local Sources	3495	294,626.54
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	
Collections for Lost, Damaged and Sold Textbooks	3498	
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	5,977,286.53
Total Revenues	3000	33,446,804.91

DISTRICT SCHOOL BOARD OF BAKER COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)

For the Fiscal Year Ended June 30, 2012

Exhibit K-1
DOE Page 2
Fund 100

Grand Total: 1,000,000,000.00									
	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	14,450,766.61	3,763,145.31	523,972.56		499,635.44	50,440.96	604,220.85	19,892,181.73
Pupil Personnel Services	6100	1,166,593.06	310,689.96	50,124.19		10,702.71	826.11	5,963.75	1,544,899.78
Instructional Media Services	6200	485,796.59	132,410.38	3,863.99		1,628.56	19,162.61	4,017.75	646,879.88
Instruction and Curriculum Development Services	6300	534,235.88	124,860.29	10,399.24		4,378.08		595.52	674,469.01
Instructional Staff Training Services	6400	71,792.48	14,624.06	31,329.57		416.56		3,635.00	121,797.67
Instructional-Related Technology	6500	180,904.11	45,043.12	22,508.00					248,455.23
Board	7100	126,703.81	179,270.36	83,824.59		28.98		23,000.25	412,827.99
General Administration	7200	158,962.80	40,835.23	37,601.99		2,582.84		9,251.00	249,233.86
School Administration	7300	1,567,506.18	369,446.48	2,710.30		5,776.04	1,267.75	15.00	1,946,721.75
Facilities Acquisition and Construction	7410						49,286.00		49,286.00
Fiscal Services	7500	430,432.72	103,706.83	18,148.42		6,087.58	139.99	613.11	539,128.67
Food Services	7600	9,750.44	182.26						9,932.70
Central Services	7700	307,597.23	51,833.46	117,876.55		44,702.65	690.00	4,021.30	526,721.19
Pupil Transportation Services	7800	1,192,052.91	431,791.10	16,201.77	419,421.22	111,239.42		192,727.51	2,363,433.93
Operation of Plant	7900	1,047,826.57	357,789.19	359,130.99	967,349.04	122,357.33	868.98	352,315.00	3,207,637.10
Maintenance of Plant	8100	452,347.97	111,249.72	295,674.25		229,077.64	3,427.83		1,091,777.41
Administrative Technology Services	8200	149,458.90	34,461.87	66,507.84		9,100.94	61,601.67	33,694.82	354,826.04
Community Services	9100	81,502.79	17,536.32			22,737.09		73,229.50	195,005.70
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						33,350.44		33,350.44
<i>Debt Service: (function 9200)</i>									
Redemption of Principal	710							466,666.67	466,666.67
Interest	720							76,650.00	76,650.00
Total Expenditures		22,414,231.05	6,088,875.96	1,639,874.25	1,386,770.26	1,070,451.86	221,062.34	1,850,617.03	34,671,882.75
Excess (Deficiency) of Revenues Over Expenditures									(1,225,077.84)

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2012

Exhibit K-1
DOE Page 3
Fund 100

	Account Number	
OTHER FINANCING SOURCES (USES)		
Loans	3720	
Sale of Capital Assets	3730	850.00
Loss Recoveries	3740	16,288.00
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
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 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)		17,138.00
Net Change In Fund Balance		(1,207,939.84)
Fund Balance, July 1, 2011	2800	9,126,282.01
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	96,767.41
Restricted Fund Balance	2720	1,107,095.28
Committed Fund Balance	2730	11,136.77
Assigned Fund Balance	2740	469,975.91
Unassigned Fund Balance	2750	6,233,366.80
Total Fund Balance, June 30, 2012	2700	7,918,342.17

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

Exhibit K-2

DOE Page 4

For the Fiscal Year Ended June 30, 2012

Fund 410

	Account Number	
REVENUES		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	1,045,814.63
School Breakfast Reimbursement	3262	310,954.47
After School Snack Reimbursement	3263	21,637.96
Child Care Food Program	3264	
USDA Donated Commodities	3265	112,397.14
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	11,011.91
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	1,501,816.11
<i>State:</i>		
School Breakfast Supplement	3337	13,431.00
School Lunch Supplement	3338	16,188.00
Other Miscellaneous State Revenues	3399	592.00
Total State	3300	30,211.00
<i>Local:</i>		
Interest on Investments	3431	7,520.97
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	246,459.32
Student Breakfasts	3452	30,657.30
Adult Breakfasts/Lunches	3453	44,987.82
Student and Adult a la Carte	3454	314,496.95
Student Snacks	3455	8,397.70
Other Food Sales	3456	250.85
Other Miscellaneous Local Sources	3495	15,632.40
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	668,403.31
Total Revenues	3000	2,200,430.42

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2012

Exhibit K-2
DOE Page 5
Fund 410

	Account Number	
EXPENDITURES (Function 7600/9300)		
Salaries	100	703,927.89
Employee Benefits	200	237,537.83
Purchased Services	300	58,924.82
Energy Services	400	13,192.36
Materials and Supplies	500	796,067.45
Capital Outlay	600	96,164.00
Other Expenses	700	111,855.27
Other Capital Outlay (Function 9300)	600	36,474.51
Total Expenditures		2,054,144.13
Excess (Deficiency) of Revenues Over Expenditures		146,286.29
OTHER FINANCING SOURCES (USES)		
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		146,286.29
Fund Balance, July 1, 2011	2800	565,114.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	63,722.73
Restricted Fund Balance	2720	647,677.56
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	711,400.29

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2012

Exhibit K-3
DOE Page 6
Fund 420

	Account Number	
REVENUES		
<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	84,277.90
Medicaid	3202	
Workforce Investment Act	3220	
Math and Science Partnerships, Title II Part B	3226	149,794.25
Drug Free Schools	3227	
Individuals with Disabilities Education Act (IDEA)	3230	1,165,619.50
Elementary and Secondary Education Act, Title I	3240	919,023.68
Adult General Education	3251	165,380.66
Vocational Rehabilitation	3253	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	121,990.90
Total Federal Through State and Local	3200	2,606,086.89
<i>State:</i>		
Other Miscellaneous State Revenue	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
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	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	2,606,086.89

		Fund 422							
		100	200	300	400	500	600	700	
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	Totals
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	802,088.08	184,050.48	88,784.88		48,578.29	55,747.42	19,796.52	1,199,045.67
Pupil Personnel Services	6100	327,111.61	73,585.90	2,496.04		15,000.84			418,194.39
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	258,565.57	52,025.70	112,185.55		5,444.69	5,300.38	49.00	433,570.89
Instructional Staff Training Services	6400	138,269.42	26,260.01	29,524.59		10,464.76		15,400.50	219,919.28
Instructional-Related Technology	6500						52,655.75		52,655.75
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410							55,422.03	55,422.03
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700		3.24	18,781.05					0.00
Pupil Transportation Services	7800	41,147.87	14,644.60		22,052.00		132.85	3,654.00	22,571.14
Operation of Plant	7900							2,308.11	80,152.58
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	9900						124,555.16		124,555.16
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		1,567,182.55	350,569.93	251,772.11	22,052.00	79,488.58	238,391.56	96,630.16	2,606,086.89
Excess (Deficiency) of Revenues over Expenditures									

DISTRICT SCHOOL BOARD OF BAKER COUNTY

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

For the Fiscal Year Ended June 30, 2012

OTHER FINANCING SOURCES (USES)		Totals
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
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 Transfer In	3600	0.00
Transfers Out: (Function 9700)		
To the 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		0.00
Fund Balance, July 1, 2011	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	0.00

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
FEDERAL ECONOMIC STIMULUS PROGRAMS
For the Fiscal Year Ended June 30, 2012

Exhibit K-4
DOE Page 8

	Account Number	ARRA State Fiscal Stabilization Funds 431	Targeted ARRA Stimulus Funds 432	Other ARRA Stimulus Funds 433	ARRA Race to the Top 434	Education Jobs Act 435	Totals
REVENUES							
<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	0.00	0.00
<i>Federal Through State:</i>							
Vocational Education Acts	3201						0.00
State Fiscal Stabilization Funds -- K-12	3210						0.00
State Fiscal Stabilization Funds -- Workforce	3211						0.00
State Fiscal Stabilization Funds -- VPK	3212						0.00
Race to the Top	3214						0.00
Education Jobs Act	3215				11,656.49		11,656.49
Individuals with Disabilities Education Act (IDEA)	3230		52,400.66			14,818.00	14,818.00
Elementary and Secondary Education Act, Title I	3240		8,730.45				52,400.66
Adult General Education	3251						8,730.45
Other Food Services	3259						0.00
Miscellaneous Federal Through State	3299						0.00
Total Federal Through State	3200	0.00	61,131.11	0.00	11,656.49	14,818.00	87,605.60
<i>State:</i>							
Other Miscellaneous State Revenue	3399						0.00
Total State	3300	0.00	0.00	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
Refund of Prior Year's Expenditures	3497						0.00
Total Local	3400	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	3000	0.00	61,131.11	0.00	11,656.49	14,818.00	87,605.60

ESE 343

Fund 431									
Account Number	100	200	300	400	500	600	700	Totals	
	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses		
EXPENDITURES									
Current:									
Instruction	5000							0.00	
Pupil Personnel Services	6100							0.00	
Instructional Media Services	6200							0.00	
Instruction and Curriculum Development Services	6300							0.00	
Instructional Staff Training Services	6400							0.00	
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	
Pupil 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	
Capital Outlay:									
Facilities Acquisition and Construction	7420							0.00	
Other Capital Outlay	9300							0.00	
Debt Service: (Function 9200)									
Redemption of Principal	710							0.00	
Interest	720							0.00	
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Excess (Deficiency) of Revenues over Expenditures								0.00	

DISTRICT SCHOOL BOARD OF BAKER COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - STATE FISCAL STABILIZATION FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2012

Exhibit K-4
 DOE Page 9
 Fund 431

OTHER FINANCING SOURCES (USES)		Totals
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
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
Transfers Out: (Function 9700)		
To the General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	950	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2011	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	0.00

[illegible]

DISTRICT SCHOOL BOARD OF BAKER COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - TARGETED ARRA STIMULUS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2012

Exhibit K-4
 DOB Page 10
 Fund 432

OTHER FINANCING SOURCES (USES)		Totals
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
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
Transfers Out: (Function 9700)		
To the 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		0.00
Fund Balance, July 1, 2011	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	0.00

		Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other Expenses	Totals
EXPENDITURES										
<i>Current:</i>										
Instruction		5000								
Pupil Personnel Services		6100								
Instructional Media Services		6200								
Instruction and Curriculum Development Services		6300								
Instructional Staff Training Services		6400								
Instructional-Related Technology		6500								
Board		7100								
General Administration		7200								
School Administration		7300								
Facilities Acquisition and Construction		7410								
Fiscal Services		7500								
Food Services		7600								
Central Services		7700								
Pupil Transportation Services		7800								
Operation of Plant		7900								
Maintenance of Plant		8100								
Administrative Technology Services		8200								
Community Services		9100								
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								
Other Capital Outlay		9300								
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								
Interest		720								
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures										

DISTRICT SCHOOL BOARD OF BAKER COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARRA STIMULUS GRANTS (Continued)
 For the Fiscal Year Ended June 30, 2012

Exhibit K-4
 DOE Page 11
 Fund 433

OTHER FINANCING SOURCES (USES)		Totals
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
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
Transfers Out: (Function 9700)		
To the 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		0.00
Fund Balance, July 1, 2011	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	0.00

DISTRICT SCHOOL BOARD OF BAKER COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - ARRA RACE TO THE TOP (Continued)
 For the Fiscal Year Ended June 30, 2012

Exhibit K-4
 DOE Page 12
 Fund 434

OTHER FINANCING SOURCES (USES)		Totals
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
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
Transfers Out: (Function 9700)		
To the 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		0.00
Fund Balance, July 1, 2011	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2780	0.00

Exhibit K-4
DOE Page 13
Fund 435

Fund 435

[illegible]

DISTRICT SCHOOL BOARD OF BAKER COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - EDUCATION JOBS ACT (Continued)
 For the Fiscal Year Ended June 30, 2012

Exhibit K-4
 DOE Page 13
 Fund 435

OTHER FINANCING SOURCES (USES)		Totals
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
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
Transfers Out: (function 9700)		
To the 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		0.00
Fund Balance, July 1, 2011	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	0.00

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

Exhibit K-5

DOE Page 14

For the Fiscal Year Ended June 30, 2012

Fund 490

	Account Number	
REVENUES		
Federal Through Local	3280	
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	
Total Revenues	3000	0.00
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instructional-Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
Total Expenditures		0.00
Excess (Deficiency) of Revenues Over Expenditures		0.00
OTHER FINANCING SOURCES (USES)		
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		0.00
Fund Balance, July 1, 2011	2800	
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	
Total Fund Balance, June 30, 2012	2700	0.00

DISTRICT SCHOOL BOARD OF BAKER COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS

For the Fiscal Year Ended June 30, 2012

Exhibit K-6
DOE Page 15

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
REVENUES									
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO & DS Distributed	3321								0.00
CO & DS Withheld for SBE/COBI Bonds	3322	111,477.59							111,477.59
Cost of Issuing SBE/COBI Bonds	3324								0.00
Interest on Undistributed CO&DS	3325								0.00
SBE/COBI Bond Interest	3326	(12.66)							(12.66)
Racing Commission Funds	3341								0.00
Other Miscellaneous State Revenue	3399								0.00
Total State Sources	3300	111,464.93	0.00	0.00	0.00	0.00	0.00	0.00	111,464.93
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
Local Sales Tax	3418								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431			26,133.00					26,133.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants, and Bequests	3440								0.00
Miscellaneous Local Revenues	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	26,133.00	0.00	0.00	0.00	0.00	26,133.00
Total Revenues	3000	111,464.93	0.00	26,133.00	0.00	0.00	0.00	0.00	137,597.93
EXPENDITURES (Function 9200)									
Redemption of Principal	710	90,000.00							90,000.00
Interest	720	23,500.00							23,500.00
Dues and Fees	730	289.72							289.72
Miscellaneous Expense	790								0.00
Total Expenditures		113,789.72	0.00	0.00	0.00	0.00	0.00	0.00	113,789.72
Excess (Deficiency) of Revenues Over Expenditures		(2,324.79)	0.00	26,133.00	0.00	0.00	0.00	0.00	23,808.21

DISTRICT SCHOOL BOARD OF BAKER COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS

For the Fiscal Year Ended June 30, 2012

Exhibit K-6
DOB Page 15

	Account Number	SIRECOBI Bonds 210	Special Act Bonds 220	Section 101.14/1011.15 F.S. Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
OTHER FINANCING SOURCES (USES)									
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Face Value of Refunding Bonds	3715	80,000.00							80,000.00
Premium on Refunding Bonds	3792	6,408.50							6,408.50
Loans	3720								0.00
Proceeds of Certificates of Participation	3750								0.00
Premium on Certificates of Participation	3793								0.00
Proceeds of Forward Supply Contract	3760								0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	(86,183.71)							(86,183.71)
Discount on Sale of Bonds (Function 9299)	891								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Discount on Certificates of Participation (Function 9299)	893								0.00
Transfers In:									
From General Fund	3610								0.00
From Capital Projects Funds	3630			164,411.00					164,411.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	164,411.00	0.00	0.00	0.00		164,411.00
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00		0.00
Total Other Financing Sources (Uses)		224.79	0.00	164,411.00	0.00	0.00	0.00		164,635.79
Net Change in Fund Balances		(2,100.00)	0.00	190,544.00	0.00	0.00	0.00		188,444.00
Fund Balances, July 1, 2011	2800	13,315.73		885,790.20					899,105.93
Adjustments to Fund Balances	2891								0.00
Ending Fund Balance:									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	11,215.73		1,076,334.20					1,087,549.93
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2012	2700	11,215.73	0.00	1,076,334.20	0.00	0.00	0.00		1,087,549.93

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 2012

Exhibit K-7
DOE Page 16

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds (Retroactive) 320	Section 1011.14/101.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds 360	Capital Improvement Section 001.74(C) F.S. 370	Voiced Capital Improvement 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3259											0.00
<i>State:</i>												
COMBIS Distributed	3321						49,228.00					49,228.00
Interest on Undistributed COMBIS	3325						1,833.06					1,833.06
SRB/COBI Bond Interest	3336											0.00
Reading Commission Funds	3341											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Classrooms Pilot Program	3392											0.00
School Infrastructure Thrift Program	3393											0.00
Effect Index Grant	3394											0.00
Smart Schools Small County Assistance Program	3395											0.00
Class Size Reduction/Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397											0.00
Other Miscellaneous State Revenue	3399											0.00
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	51,461.06	0.00	0.00	0.00	0.00	51,461.06
<i>Local:</i>												
District Local Capital Improvement Tax	3413							1,202,210.26				1,202,210.26
Local Sales Tax	3418											0.00
Tax Redemptions	3421											0.00
Interest on Investments	3431									49.26		49.26
Gain on Sale of Investments	3432							14,380.94				14,380.94
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants, and Bequests	3440											0.00
Miscellaneous Local Sources	3493											0.00
Impact Fee	3495											0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	1,216,591.20	0.00	113,079.68	0.00	1,330,670.88
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	51,461.06	1,216,591.20	0.00	113,128.94	0.00	1,381,181.20
EXPENDITURES (Function 7400)												
Library Books	610											0.00
Audio-Visual Materials (Non-consumable)	620											0.00
Buildings and Fixed Equipment	630							62,036.55				62,036.55
Furniture, Fixtures and Equipment	640							238,200.00		71,120.16		309,320.71
Motor Vehicles (Including Buses)	650											0.00
Land	660											0.00
Improvements Other than Buildings	670											0.00
Renodeling and Renovations	680						73,305.00	1,180,177.00				1,253,482.00
Computer Software	690							248,614.00				248,614.00
Debt Service (Parson 9200)												0.00
Redemption of Principal	710											0.00
Interest	720											0.00
Debt and Fee	730											0.00
Miscellaneous Expense	799											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	73,305.00	1,779,947.55	0.00	71,120.16	0.00	1,875,472.71
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	(23,843.94)	(512,456.35)	0.00	44,008.78	0.00	(602,291.51)

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
For the Fiscal Year Ended June 30, 2012

Exhibit K-7
DOB Page 17

	Account Number	Capital Outlay Bond Issues (COBI)	Section 101.1.4(1)13 P.S. Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Funds	Capital Improvement Section 101.1.7(2) F.S.	Voted Capital Improvement	Other Capital Projects	ARRA Economic Stimulus Capital Projects	Total
OTHER FINANCING SOURCES (USES)											
Issuance of Bonds	3710										0.00
Premium on Sale of Bonds	3721										0.00
Face Value of Refunding Bonds	3715										0.00
Premium on Refunding Bonds	3722										0.00
Loans	3720										0.00
Sale of Capital Assets	3730										0.00
Lease Reversions	3740										0.00
Proceeds of Certificates of Participation	3750										0.00
Premium on Certificates of Participation	3723										0.00
Proceeds of Forward Supply Contract	3760										0.00
Proceeds from Special Facilities Construction Advance	3770										0.00
Payments to Refunded Bond Escrow Agent (Function 9799)	760										0.00
Discount on Sale of Bonds (Function 9799)	891										0.00
Discount on Refunding Bonds (Function 9799)	892										0.00
Discount on Certificates of Participation (Function 9799)	893										0.00
<i>Transfers In:</i>											
From General Fund	3610										0.00
From Debt Service Funds	3620										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
From Enterprise Funds	3690										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
<i>Transfer Out: (Function 9700)</i>											
To General Fund	910										0.00
To Debt Service Funds	920						(164,411.00)				(164,411.00)
To Special Revenue Funds	940										0.00
Interfund	950										0.00
To Permanent Funds	960										0.00
To Internal Service Funds	970										0.00
To Enterprise Funds	990										0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(164,411.00)	0.00	0.00	0.00	(164,411.00)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	(164,411.00)	0.00	0.00	0.00	(164,411.00)
Net Change in Fund Balances		0.00	0.00	0.00	0.00	(23,843.94)	(876,867.35)	0.00	44,008.78	0.00	(656,702.51)
Fund Balances, July 1, 2011	2800					104,714.22	1,228,941.34		117,660.76		1,251,316.32
Adjustments to Fund Balances	2801										0.00
<i>Ending Fund Balances:</i>											
Nonspendable Fund Balance	2710										0.00
Restricted Fund Balances	2720					80,870.28	832,073.99		161,660.54		1,094,613.81
Committed Fund Balances	2730										0.00
Assigned Fund Balance	2740										0.00
Unassigned Fund Balance	2750										0.00
Total Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	0.00	80,870.28	832,073.99	0.00	161,660.54	0.00	1,094,613.81

DISTRICT SCHOOL BOARD OF BAKER COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - PERMANENT FUND
For the Fiscal Year Ended June 30, 2012

Exhibit K-8
DOE Page 18
Fund 000

	Account Number	
REVENUES		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
Total Revenues		0.00
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instructional-Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	
Interest	720	
Total Expenditures		0.00
Excess (Deficiency) of Revenues Over Expenditures		0.00
OTHER FINANCING SOURCES (USES)		
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	
From Special Revenue Funds	3640	
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	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2011	2800	
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	
Total Fund Balance, June 30, 2012	2700	0.00

DISTRICT SCHOOL BOARD OF BAKER COUNTY

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2012

Exhibit K-9
DOE Page 19

	Account Number	Self- Insurance Consortium 911	Self- Insurance Consortium 912	Self- Insurance Consortium 913	Self- Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 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
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700								0.00
Depreciation 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
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In:									
From General Fund	3610								0.00
From Debt Service Funds	3630								0.00
From Capital Projects Funds	3650								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2011	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2012	2780								0.00

FSE 348

DISTRICT SCHOOL BOARD OF BAKER COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Premium Revenue	3482								0.00
Other Operating Revenues	3489	484,071.75							484,071.75
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700	504,878.97							504,878.97
Depreciation Expense	780								0.00
Total Operating Expenses		504,878.97							504,878.97
Operating Income (Loss)		(20,807.22)	0.00	0.00	0.00	0.00	0.00	0.00	(20,807.22)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	4,635.28							4,635.28
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		4,635.28	0.00	0.00	0.00	0.00	0.00	0.00	4,635.28
Income (Loss) Before Operating Transfers		(16,171.94)	0.00	0.00	0.00	0.00	0.00	0.00	(16,171.94)
Transfers In:									
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 Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		(16,171.94)	0.00	0.00	0.00	0.00	0.00	0.00	(16,171.94)
Net Assets, July 1, 2011	2880	297,137.32							297,137.32
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2012	2780	280,965.38							280,965.38

DISTRICT SCHOOL BOARD OF BAKER COUNTY
SCHOOL INTERNAL FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
June 30, 2012

Exhibit K-11
DOE Page 21
Fund 891

	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
ASSETS					
Cash	1110	707,455.00	1,161,547.00	1,072,127.00	796,875.00
Investments	1160				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	450.00			450.00
Due from Other Agencies	1220				0.00
Total Assets		707,905.00	1,161,547.00	1,072,127.00	797,325.00
LIABILITIES					
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	10,912.00		10,912.00	0.00
Due to Budgetary Funds	2161				0.00
Internal Accounts Payable	2290	696,993.00	100,332.00		797,325.00
Total Liabilities		707,905.00	100,332.00	10,912.00	797,325.00

DISTRICT SCHOOL BOARD OF BAKER COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
June 30, 2012

Exhibit K-12
DOE Page 22
Fund 601

	Account Number	Governmental Activities Total Balance June 30, 2012 [1]	Business-type Activities Total Balance June 30, 2012 [1]	Total
Notes Payable	2310			0.00
Obligations Under Capital Leases	2315			0.00
Bonds Payable	2320	380,000.00		380,000.00
Liability for Compensated Absences	2330	3,211,019.03		3,211,019.03
Certificates of Participation Payable	2340	6,923,353.31		6,923,353.31
Estimated Liability for Long-Term Claims	2350			0.00
Other Post-Employment Benefits Liability	2360	1,097,600.00		1,097,600.00
Estimated PECO Advance Payable	2370			0.00
Other Long-Term Liabilities	2380			0.00
Total Long-Term Liabilities		11,611,972.34	0.00	11,611,972.34

[1] Include total current and noncurrent liability balances at June 30, 2012.

**DISTRICT SCHOOL BOARD OF BAKER COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS**

For the Fiscal Year Ended June 30, 2012

Exhibit K-13
DOE Page 23

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2011	Returned To DOE	Revenues [3] 2011-12	Expenditures 2011-12	Flexibility [4] 2011-12	Unexpended June 30, 2012
Class Size Reduction - Operating Funds (3355)	94740			5,336,569.00	5,336,569.00		
Class Size Reduction - Capital Outlay (3396)	91050						
Comprehensive K-12 Reading Plan (FEPP Earmark)	90800			243,381.00	243,381.00		
Excellent Teaching (3363)	90570						
Florida Teachers Lead Program (FEPP Earmark)	97580			60,031.00	60,031.00		
Instructional Materials (FEPP Earmark) [1]	90880	88,993.58		351,571.00	316,857.41		123,707.17
Library Media (FEPP Earmark) [1]	90881	24,423.63		20,974.00	22,009.52		23,388.11
Preschool Projects (3372)	97950			115,281.20	115,281.20		
Public School Technology	90320						
Safe Schools (FEPP Earmark) [2]	90803			119,695.00	119,695.00		
Salary Bonus Outstanding Teachers in D and F Schools	94030						
School Recognition Funds (3361)	92040			170,018.00	170,018.00		
Supplemental Academic Instruction (FEPP Earmark)	91280			1,831,466.00	1,831,466.00		
Teacher Recruitment and Retention	93460						
Teacher Training	91290						
Pupil Transportation (FEPP Earmark)	90830			1,358,015.00	1,358,015.00		
Voluntary Prekindergarten - School Year Program (3371)	96440			395,923.93	395,923.93		
Voluntary Prekindergarten - Summer Program (3371)	96441						

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

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

[3] Include both state and local revenue sources. Revenue should agree to the FEPP 4th Calculation allocation.

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

DISTRICT SCHOOL BOARD OF BAKER COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2012

Exhibit K-14
DOE Page 24

	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
ENERGY EXPENDITURES:						
Natural Gas	411					0.00
Bottled Gas	421	11,990.30	13,192.36			25,182.66
Electricity	430	949,776.15				949,776.15
Heating Oil	440					0.00
Total		961,766.45	13,192.36	0.00	0.00	974,958.81
ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	430	46,531.49				46,531.49
Diesel Fuel	460	376,472.32		22,052.00		400,524.32
Oil & Grease	540	7,482.95				7,482.95
Total		432,486.76		22,052.00	0.00	454,538.76

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651				238,200.00	238,200.00
EXPENDITURES FOR CAPITALIZED AUDIO-VISUAL MATERIALS:						
Audio-Visual Materials	621					0.00

	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 FOR INDIRECT COST RATE:						
Subrecipient awards up to \$25,000	311					0.00
Subrecipient awards greater than \$25,000	312					0.00
Subrecipient awards up to \$25,000	391					0.00
Subrecipient awards greater than \$25,000	392					0.00

	Sub-Object	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	68,892.39
Purchased food to include commodities	570	604,295.84

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

For the Fiscal Year Ended June 30, 2012

Exhibit K-14
DOE Page 25

	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	9,714,851.31	297,216.19		10,012,067.50
Basic Programs 101, 102, and 103 (Function 5100)	140				0.00
Basic Programs 101, 102, and 103 (Function 5100)	750	298,008.16	6,378.34		304,386.50
Total Basic Program Salaries		10,012,859.47	303,594.53	0.00	10,316,454.00
Other Programs 130 (ESOL) (Function 5100)	120	11,823.25	361.72		12,184.97
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	362.68	7.76		370.44
Total Other Program Salaries		12,185.93	369.48	0.00	12,555.41
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	2,774,109.90	152,060.32		2,926,170.22
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	112,040.62	3,933.15		115,973.77
Total ESE Program Salaries		2,886,150.52	155,993.47	0.00	3,042,143.99
Career Program 300 (Function 5300)	120	874,319.04	4,244.03		878,563.07
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	105,324.71	1,570.00		106,894.71
Total Career Program Salaries		979,643.75	5,814.03	0.00	985,457.78
TOTAL		13,890,839.67	465,771.51	0.00	14,356,611.18

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Textbooks (used for classroom instruction)					
Textbooks (Function 5000)	520	315,313.37	4,685.45		319,998.82

DISTRICT SCHOOL BOARD OF BAKER COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2012

Exhibit K-14
DOE Page 26
Fund 100

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

LIFELONG LEARNING: (Lifelong 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, 2011	Earnings 2011-2012	Expenditures 2011-2012	Unexpended June 30, 2012
<i>Earnings, Expenditures, and Carryforward Amounts:</i>		100,948.75	100,948.75	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy, and Other Therapy Services			100,948.75	
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			100,948.75	

ESE 348

BAKER COUNTY SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Revenue (1)
United States Department of Agriculture:			
Indirect:			
Florida Department of Agriculture and Consumer Services:			
Food Donation	10.550(2)(A)	None	112,397.14
Florida Department of Education:			
Child Nutrition Cluster:			
School Breakfast Program	10.553	321	310,954.47
National School Lunch Program	10.555	300	1,067,452.59
Summer Food Service Program for Children	10.559	323	11,011.91
Total Child Nutrition Cluster			1,501,816.11
Florida Department of Banking and Finance:			
Schools and Roads - Grants to States	10.665	None	134,516.41
Total United States Department of Agriculture			1,636,332.52
United States Department of Labor:			
Indirect:			
First Coast Workforce Development, Inc:			
WIA Youth Activities	17.259	None	257,037.01
Total United States Department of Labor			257,037.01
United States Department of Education:			
Indirect:			
Special Education Cluster:			
Florida Department of Education:			
Special Education - Grants to States	84.027	262,263	1,121,213.41
Special Education - Preschool Grants	84.173	267	44,406.09
Special Education - Grants to States, ARRA	84.391	263	48,189.78
Special Education - Preschool Grants, ARRA	84.392	591	4,210.88
Total Special Education Cluster			1,218,020.16
Florida Department of Education			
Adult Education - State Grant Program	84.002	191	165,380.66
Title I Grants to Local Educational Agencies	84.010	212, 228	919,023.68
Vocational Education - Basic Grants to States	84.048	151, 161	84,277.90
Homeless ED, Title X, Part C NCLB	84.196	127	35,715.21
Education Technology State Grants	84.318	121	86,275.69
Improving Teacher Quality State Grants	84.367	224	149,794.25
Title I A, ARRA	84.389	212	8,730.45
Race To The Top ARRA			11,655.49
Education Jobs Act, Title I	84.41	541	14,818.00
Total United States Department of Education			2,693,692.49
United States Department of Defense:			
Direct:			
Army Junior Officers Training Corps	None	N/A	60,569.53
United States General Services Administration:			
Indirect:			
Florida Department of Management Services:			
Donation of Federal Surplus Personal Property	39.003(2)(B)	None	1,247.75
Total Expenditures of Federal Awards			4,648,879.30

Notes: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal p during the 2011-12 fiscal year as determined based on the modified accrual basis of accounting.

(2) Noncash Assistance.

(A) Food Donation. Represents the amount of donated food used during the fiscal year. Commodities are valued at fair as determined at the time of donation.

(B) Donation of Federal Surplus Personal Property. Represents 3.38 percent of the original acquisition costs of the don Federal surplus personal property obtained during the fiscal year.