

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF NASSAU 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

<u>Minimum Reporting</u>	<u>CAFR</u>
------------------------------	-------------

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

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF NASSAU 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

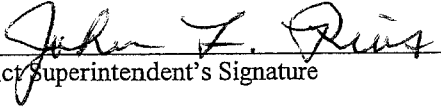
CONTENTS:

PAGE NUMBER

<u>Minimum Reporting</u>	<u>CAFR</u>
------------------------------	-------------

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 _____, 2012.



District Superintendent's Signature

Date

Nassau County School Board Management Discussion and Analysis For the Year Ended June 30, 2012

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

Financial Highlights

Key financial highlights for the fiscal year are:

- General Fund revenues totaled \$72.1 million, or 77% of all revenues. General Fund expenses totaled \$73.6 million. Expenses were greater than revenues by \$1,464,540 or about 2 percent of revenues.
- Net Assets totaled about \$195.8 million as of June 30, 2012. Of this amount, about \$5.7 million (unrestricted net assets) may be used with the most flexibility to meet the District's current and future obligations. This represents a decrease to unrestricted net assets of 2 million between 2010-2011 and 2011-2012.
- Total net assets increased about \$832 thousand or about .4% from the prior fiscal year.
- The unassigned fund balance of the general fund, representing the net current financial resources available for general appropriation by the Board, totaled \$9,876,552 at June 30, 2012, or about 13.4 percent of 2011-2012 expenditures from the general fund.
- General Fund revenues are based on the Florida Education Funding Formula which is funded by the State and local property tax dollars. The State's tourism revenue plays a major role in the State's ability to fund their share of the formula. The downturn in the national economy continues to have an impact on funding for the State of Florida and local property tax values. District personnel continue to closely monitor the economic situation to ensure decisions are made in a timely manner to protect the overall financial stability of the District.

Non-financial Highlights

Key highlights are:

- Between fiscal years 2011 and 2012 the District experienced a small decrease in growth. Current available numbers show a reduction in number of student of approximately 36.

- Forty eight percent of our students met the requirements for the Free and Reduced Lunch program.
- Based on the results of the 2011-2012 Florida Comprehensive Achievement Test, all of our elementary and two of the three middle schools eligible for grades received an "A" grade. The third middle school received a school grade of B. New high school grading standards were implemented in 2011 which required a later reporting of high school grades: however, based on the 2010-2011 results, two high schools received an "A" grade and two high schools received a "B" grade.
- The Nassau County School District received a District Grade of "A" for the ninth year in a row. We are one of only 10 districts that have been rated "A" by the State of Florida for all nine years that districts have been graded.
- For the sixth year, since the inception of the designation, Nassau County has been identified as an Academically High-Performing District by the Florida State Board of Education. Nassau is one of only 4 districts that have achieved this status for all six years. To achieve this designation, a district must meet the following criteria: earned a grade of "A" under s. 1008.34(7), F.S. for two consecutive years; have no district-operated schools that earned a grade of "F" in the most recent grading period; comply with all class size requirements in s. 1, Article IX of the State Constitution and s. 1003.03, F.S.; and have no material weaknesses or instances of material noncompliance noted in the most recent financial audit conducted pursuant to s. 218.39, F.S.
- Nassau County has worked diligently to ensure that all students achieve graduation. The latest available data is for the 2010-2011 school year and it shows Nassau County with a Graduation Rate of 93.8% based on National Governor's Association rate which does not include GED's and a Florida rate of 95.1% which does include GED's. Additionally, Nassau County has a Dropout Rate of 0.4%.
- The District continued operation of the Nassau Virtual School (NVS) which provides the opportunity for high school students to access course work through the Internet. The program provides instruction using online and distance learning technology in a nontraditional classroom. All NVS course curriculum and content are aligned with three enrollment options, a. Full time enrollment, b. acceleration, and c. credit recovery.
- During 2011-2012 under the requirements of Race to the Top the district revised instructional assessment instruments and administrative assessment instruments which provided that 50% of the assessment was based on instructional practice and 50% on student achievement.
- The school district achieved district-wide accreditation through AdvancED during its first five year renewal in May 2011. We were again awarded district-wide accreditation for another five year period. (District-wide accreditation was new in 2006-07, with only 3 districts in

Florida qualifying for it. Prior to that, accreditation was at the school level, and all of Nassau's schools have been individually accredited for many years.) Some of the strengths identified by the accreditation team during their visit include:

- a. Existing resources are utilized efficiently and effectively for improvement and growth by maximizing the allocation of time for collaboration, resources, and organizational agility.
 - b. There is dedication to excellence in this district and a strong commitment to meeting the unique needs of every student.
 - c. A system-wide culture that supports enduring change has been created by district leadership as evidenced by the system's unity of purpose, a collective focus on student learning, an openness to sharing, trust and respect among all stakeholders, as well as a supportive and knowledgeable administrative team.
- In 2009 Nassau County was named by the Florida Coordinated School Health Partnership as one of only 8 Florida Healthy School Districts. As we continue to show our commitment to wellness we have been recognized for additional awards. In 2011 the School Board was presented a First Coast Healthiest Companies Silver Level Award from the First Coast Worksite Wellness Council and the Mayor's Council on Fitness and Wellbeing. Nassau County School District was recently named by the Coordinated School Health Partnership and the Florida Action for Healthy Kids (FLAFHK) as one of only three Gold Level Award winners in the state. This is the first year of Gold Level awards, which are based on sustainable infrastructure, policy, programs, and practices identified from national and state guidelines, best practices, and Florida Statutes.
 - Eleven district schools received Golden School Awards (for adult volunteer hours) and one school received a Silver Award (for student volunteer hours) from the FLDOE Volunteer Program for the number of volunteer hours served at the schools.
 - In August 2009, the Nassau County School District was certified as a StormReady Supporter School District by the National Weather Service. Nassau was the first school district in the United States to attain this recognition. In order to be certified as StormReady Supporter School District, each school had to meet the requirements to be a StormReady Supporter School. Nassau County School District continues to maintain its certification.
 - For school concurrency purposes, the school district was able to set the level of service for elementary schools at 95% and for secondary schools at 100%. This was possible because the district has been able to provide an adequate number of student stations and other facilities with prudent use of our available capital funds. The ability to set these levels of service will allow the district to require developer participation in the addition of student stations and/or new school construction at an earlier time than will be possible in many other

districts. It should be noted that the 2011 Florida Legislature made school concurrency optional for counties. At this time no changes have been made to the local Nassau County school concurrency plan.

- During the 2011-2012 school year the district completed the upgrade of all elementary school classroom technology including projection systems. Additionally, elementary level network bandwidth circuits were upgraded to handle the additional requirements for computer based testing.
- At the 10th Annual Engineering Career Day event and project competition hosted by the U.S. Army Corps of Engineers, Fernandina Beach High Team #1 and Yulee High School Team #3 came in first and second place. Teams at the event represented public and private high schools in Duval, Clay, Nassau and St. Johns counties. The project focus was for the students to design, construct, and test a windmill that would lift a mass a minimum distance. Fernandina Beach High was the first public education institution to win the overall competition's James L. Garland Award. At the Model Concrete Canoe competition sponsored by the University of North Florida and the Society of American Military Engineers, Yulee High School students took first place. Their canoe was the only canoe in the competition that when totally submerged would rise to the surface of the water.
- High schools from around the state applied to participate in the First Annual Student Astronaut Challenge. The event was sponsored by the Florida Department of Education, the Challenger Learning Center, and the Walt Disney Corporation. West Nassau High School students, who designed an experiment to perform in zero gravity, were selected as one of the top eight participants.
- Nassau County is extremely proud of those organizations which help in support of the schools through its business partnerships and parent organizations. The following awards were received during this year
 - Callahan Pharmacy and Lighthouse Baptist Church have been recognized by the Florida Commissioner of Education, Gerard Robinson, as recipients of the 2012 Commissioner's Business Recognition Award.
 - Bryceville Elementary School was awarded the State of Florida Outstanding Parent Involvement Program recognition for their submission of "Cookin' Up Science Family Night".
- Nassau County is also extremely proud of the accomplishments of its employees and the recognition they bring to the district. This year the District was proud to have our employees recognized for the following achievements
 - Melissa Johnson, Hilliard Elementary's Teacher of the Year was named Nassau County's Teacher of the Year.
 - Linda Morris, Elementary Education Director was presented the State of Florida Leadership Award by the National Association of Federal Education Program Administrators. Ms. Morris also

received the Adele Graham Award presented by the Florida Association of Partners in Education recognizing her support of volunteer activities.

Overview of the Financial Statements

The basic financial statements consist of three components:

1. Government-wide financial statements.
2. Fund financial statements.
3. Notes to the financial statements.

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

Government-wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net assets and a statement of activities that are designed to provide consolidated financial information about the District 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 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 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, business-type activities, and component units. However, Nassau County School Board conducts only activities related to governmental activities. Governmental activities include the District's educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.

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

Fund Financial Statements

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

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

- **Governmental Funds** – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a 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 governmental balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.
- **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

As previously noted, net assets may serve over time as a useful indicator of a government's financial position. Table 1 compares the School District's net assets at the end of fiscal years 2011 and 2012:

TABLE 1
Comparison of Net Assets
June 30, 2011 and 2012

	<u>2012</u>	<u>2011</u>	<u>Variance</u>
Current and other Assets	\$59,515,887.68	\$60,899,947.11	(\$1,384,059.43)
Capital Assets, Net of Depreciation	\$151,148,440.11	\$149,095,859.36	\$2,052,580.75
Total Assets	<u>\$210,664,327.79</u>	<u>\$209,995,806.47</u>	<u>\$668,521.32</u>
Current Liabilities	\$3,686,386.29	\$4,261,620.48	(\$575,234.19)
Long-Term Liabilities	\$11,158,306.11	\$10,746,526.10	\$411,780.01
Total Liabilities	<u>\$14,844,692.40</u>	<u>\$15,008,146.58</u>	<u>(\$163,454.18)</u>
Net Assets:			
Capital Assets	\$145,653,123.32	\$143,357,278.36	\$2,295,844.96
Restricted Net Assets	\$44,435,238.98	\$43,929,534.90	\$505,704.08
Unrestricted Net Assets	\$5,731,273.09	\$7,700,846.63	(\$1,969,573.54)
Total Net Assets	<u>\$195,819,635.39</u>	<u>\$194,987,659.89</u>	<u>\$831,975.50</u>

The largest portion of the District's net assets (74%) 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 (23 percent) represents resources that are subject to external restrictions on how they may be used. The unrestricted net assets (3 percent) may be used to meet the government's ongoing obligations to students, employees, and creditors.

Table 2 reflects the change in net assets for the fiscal year ended June 30, 2012 and June 30, 2011:

Table 2
Changes in Net Assets

	<u>6/30/12</u>	<u>6/30/11</u>	<u>Variance</u>
Revenues:			
Program Revenues:			
Charges for Services	\$2,291,726.73	\$2,401,793.14	(\$110,066.41)
Operating Grants and Contributions	5,892,103.07	5,772,691.23	119,411.84
Capital Grants and Contributions	1,353,788.42	2,008,686.54	(654,898.12)
General Revenues:			
Property Taxes Levied for Operational Purposes	44,325,373.39	49,318,664.68	(4,993,291.29)
Property Taxes Levied for Capital Projects	8,459,012.47	9,652,274.10	(1,193,261.63)
Grants and Contributions Not Restricted to Specific Programs	29,519,093.69	36,901,753.67	(7,382,659.98)
Investment Earnings	60,201.75	388,158.31	(327,956.56)
Miscellaneous	2,019,612.49	553,122.71	1,466,489.78
Extraordinary Items	99,404.69	(899,153.78)	998,558.47
Total Revenues	<u>\$94,020,316.70</u>	<u>\$106,097,990.60</u>	<u>(\$12,077,673.90)</u>
Functions/Program Expenses:			
Instruction	\$47,576,433.28	\$51,479,332.73	(\$3,902,899.45)
Pupil Personnel Services	\$3,455,165.32	\$3,639,344.59	(184,179.27)
Instructional Media Services	\$1,246,217.74	\$1,406,946.95	(160,729.21)
Instruction and Curriculum Development Services	\$2,308,393.90	\$2,736,669.80	(428,275.90)
Instructional Staff Training Services	\$1,176,508.90	\$1,354,545.10	(178,036.20)
Instructional Related Technology	\$995,924.65	\$983,280.59	12,644.06
Board	\$515,962.55	\$466,196.14	49,766.41
General Administration	\$907,331.45	\$985,857.54	(78,526.09)
School Administration	\$4,857,470.06	\$5,288,111.14	(430,641.08)
Facilities Acquisition and Construction	\$830,738.96	\$684,111.75	146,627.21
Fiscal Services	\$503,294.72	\$557,614.58	(54,319.86)
Food Services	\$4,967,789.26	\$4,915,639.92	52,149.34
Central Services	\$491,654.15	\$559,301.94	(67,647.79)
Pupil Transportation Services	\$4,824,840.10	\$4,745,923.67	78,916.43
Operation of Plant	\$7,735,709.39	\$8,563,538.18	(827,828.79)
Maintenance of Plant	\$2,629,233.64	\$3,033,935.60	(404,701.96)
Administrative Technology Services	\$932,399.97	\$853,115.51	79,284.46
Community Services	\$235,403.24	\$258,495.93	(23,092.69)
Interest on Long-Term Debt	\$394,402.51	\$227,585.90	166,816.61
Unallocated Depreciation Expense	\$6,603,467.41	\$6,371,074.66	232,392.75
Total Expenses	<u>\$93,188,341.20</u>	<u>\$99,110,622.22</u>	<u>(\$5,922,281.02)</u>
Increase in Net Assets	<u>\$831,975.50</u>	<u>\$6,987,368.38</u>	<u>(\$6,155,392.88)</u>

The State's Florida Education Finance Program (FEFP), State categorical educational programs, and local property taxes provide the majority of the District's revenue for current operations. These revenues are included in general revenues, which provided about 90 percent of total revenues, whereas program revenues provided about 10 percent. Most program revenues are in the facilities acquisition and construction, food service, pupil transportation and maintenance of plant service activities.

Financial Analysis of the Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and to help control and manage money for a particular purpose.

As of June 30, 2012, the District's governmental funds reported a combined fund balance of \$55,685,714.99, which is a decrease of \$812,949.48. Increases or decreases by fund follow:

<u>Net Change in Fund Balance</u>	
	Net <u>Change</u>
General Fund	(742,644.13)
ARRA Economic Stimulus	0.00
Local Capital Improvement Fund	618,414.36
Non Major Governmental Fund	(688,719.71)
	<u>(812,949.48)</u>

- The General Fund, which is the chief operating fund of the District, decreased \$742,644.13. This represented a variance between revenues and expenses of about 1 percent. No change occurred in the ARRA Economic Stimulus Fund because of the method of recognizing revenue. The Local Capital Improvement Fund increased in anticipation of future construction projects. The Non Major Government Fund included food service operations, other federal programs, debt service, and capital project funds. The decrease was primarily due to the increase in expenses related to facilities acquisition and construction.

General Fund Budgetary Highlights

Over the course of the year, the District revises its budget and brings amendments to the Board on a monthly basis. During the fiscal year, the District increased the expense budget by approximately \$870 thousand, or about 1.1% of budgeted expenditures. These increases are due to changes in the FEFP calculations and unexpected grant awards.

Other adjustments also occurred throughout the year which caused fluctuations and these were identified in the monthly amendments presented to the Board. The Board approved the final amendments to the budget after year-end.

Capital Assets and Debt Administration

Capital Assets

The District's investment in capital assets (net of accumulated depreciation) for its governmental activities as of June 30, 2012 was \$151,148,440.11. This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; construction in progress; and audio visual materials and computer software.

Long-Term Debt

At June 30, 2012 the District had long-term debt outstanding of \$11,158,306.11. This amount was comprised of:

Bonds Payable	4,066,735.79
Notes Payable	1,428,581.00
Liability for Compensated Absences	2,969,235.32
Other Post-employment Benefits Obligations	2,693,754.00
Total	<u>11,158,306.11</u>

Transfers

Inter-fund transfers represent permanent transfers of money between funds. The transfer of \$81,224.25 out of the Local Capital Improvement Fund to the Non-major Governmental Fund was to provide debt service investments for the sinking fund related to Qualified Zone Academy Bonds. This represents the same amount as prior years. The majority transfer of \$491,321.13 out of the Local Capital Improvement fund to the General Fund was to fund property insurance expenses. A similar transfer was made in the prior year based on the change to statutory language allowing this option. Another transfer of \$131,169.99 was made to the General Fund to cover portable lease expenses; \$69,166.86 came from the Local Capital Improvement Fund and \$62,003.33 came from the Non-Major Governmental Fund

REQUESTS FOR INFORMATION

This report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Nassau County School Board, 1201 Atlantic Avenue, Fernandina Beach, FL 32034 ATTN: Executive Director of Business Services

DISTRICT SCHOOL BOARD OF NASSAU 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	55,083,785.51		55,083,785.51	0.00	0.00	0.00
Investments	1160	1,455,271.48		1,455,271.48	0.00	0.00	0.00
Taxes Receivable, Net	1120	83,083.91		83,083.91	0.00	0.00	0.00
Accounts Receivable, Net	1130	157,044.65		157,044.65	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	1,078,723.22		1,078,723.22	0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00	0.00
Inventory	1150	876,304.59		876,304.59	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	781,674.32		781,674.32	0.00	0.00	0.00
<i>Deferred Charges:</i>							
Issuance Costs				0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>							
Other Post-employment Benefits Obligation (asset)	1410			0.00	0.00	0.00	0.00
<i>Capital Assets:</i>							
Land	1310	4,150,094.53		4,150,094.53	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315			0.00	0.00	0.00	0.00
Construction in Progress	1360	2,873,185.52		2,873,185.52	0.00	0.00	0.00
Improvements Other Than Buildings	1320	8,168,778.78		8,168,778.78	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(6,529,280.51)		(6,529,280.51)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	193,885,085.62		193,885,085.62	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(60,483,434.77)		(60,483,434.77)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	20,413,460.13		20,413,460.13	0.00	0.00	0.00
Less Accumulated Depreciation	1349	(14,552,332.62)		(14,552,332.62)	0.00	0.00	0.00
Motor Vehicles	1350	8,578,355.55		8,578,355.55	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(5,562,375.93)		(5,562,375.93)	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	590,861.54		590,861.54	0.00	0.00	0.00
Less Accumulated Depreciation	1388			0.00	0.00	0.00	0.00
Computer Software	1382	3,638,450.54		3,638,450.54	0.00	0.00	0.00
Less Accumulated Amortization	1389	(4,022,408.27)		(4,022,408.27)	0.00	0.00	0.00
Total Capital Assets net of Accum. Depreciation		151,148,440.11	0.00	151,148,440.11	0.00	0.00	0.00
Total Assets		210,664,327.79	0.00	210,664,327.79	0.00	0.00	0.00
LIABILITIES AND NET ASSETS							
LIABILITIES							
Salaries and Wages Payable	2110	1,399,455.31		1,399,455.31	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	628,670.45		628,670.45	0.00	0.00	0.00
Accounts Payable	2120	516,010.59		516,010.59	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	703,789.47		703,789.47	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	396,698.19		396,698.19	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	41,762.28		41,762.28	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	291,659.19		291,659.19	0.00	0.00	0.00
Liability for Compensated Absences	2330	577,581.97		577,581.97	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	1,428,581.00		1,428,581.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	3,775,076.60		3,775,076.60	0.00	0.00	0.00
Liability for Compensated Absences	2330	2,391,653.35		2,391,653.35	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	2,693,754.00		2,693,754.00	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		14,844,692.40	0.00	14,844,692.40	0.00	0.00	0.00
NET ASSETS							
Invested in Capital Assets, Net of Related Debt	2770	145,653,123.32		145,653,123.32	0.00	0.00	0.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	4,347,173.81		4,347,173.81	0.00	0.00	0.00
Food Service	2780	1,744,347.83		1,744,347.83	0.00	0.00	0.00
Debt Service	2780	835,397.51		835,397.51	0.00	0.00	0.00
Capital Projects	2780	37,508,319.83		37,508,319.83	0.00	0.00	0.00
Other Purposes	2780			0.00	0.00	0.00	0.00
Unrestricted	2790	5,731,273.09		5,731,273.09	0.00	0.00	0.00
Total Net Assets		195,819,635.39	0.00	195,819,635.39	0.00	0.00	0.00
Total Liabilities and Net Assets		210,664,327.79	0.00	210,664,327.79	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 NASSAU COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2012

FUNCTIONS	Account Number	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
		Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units
						Governmental Activities	Business-type Activities	
<i>Governmental Activities:</i>								
Instruction	5000	47,576,433.28	37,196.00			(47,539,237.28)		
Pupil Personnel Services	6100	3,455,165.32				(3,455,165.32)		
Instructional Media Services	6200	1,246,217.74				(1,246,217.74)		
Instruction and Curriculum Development Services	6300	2,308,393.90				(2,308,393.90)		
Instructional Staff Training Services	6400	1,176,508.90				(1,176,508.90)		
Instructional-Related Technology	6500	995,924.65				(995,924.65)		
Board	7100	515,962.55				(515,962.55)		
General Administration	7200	907,331.45				(907,331.45)		
School Administration	7300	4,857,470.06				(4,857,470.06)		
Facilities Acquisition and Construction	7400	830,738.96			1,046,834.61	216,095.65		
Fiscal Services	7500	503,294.72				(503,294.72)		
Food Services	7600	4,967,789.26	2,150,037.16	3,163,117.07		345,364.97		
Central Services	7700	491,654.15				(491,654.15)		
Pupil Transportation	7800	4,824,840.10	104,493.57	2,728,986.00		(1,991,360.53)		
Operation of Plant	7900	7,735,709.39				(7,735,709.39)		
Maintenance of Plant	8100	2,629,233.64				(2,629,233.64)		
Administrative Technology Services	8200	932,399.97				(932,399.97)		
Community Services	9100	235,403.24				(235,403.24)		
Interest on Long-term Debt	9200	394,402.51				(87,448.70)		
Unallocated Depreciation/Amortization Expense*		6,603,467.41			306,933.81	(6,603,467.41)		
Total Governmental Activities		93,188,341.20	2,291,726.73	5,892,103.07	1,353,788.42	(83,650,722.98)		
<i>Business-type Activities:</i>								
Self Insurance Consortium							0.00	
Daycare Operations							0.00	
Other Business-type Activity							0.00	
Total Business-type Activities		0.00	0.00	0.00	0.00	0.00	0.00	
Total Primary Government		93,188,341.20	2,291,726.73	5,892,103.07	1,353,788.42	(83,650,722.98)	0.00	
<i>Component Units:</i>								
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00			0.00
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00			0.00
Total Nonmajor Component Units		0.00	0.00	0.00	0.00			0.00
Total Component Units								
General Revenues:								
<i>Taxes:</i>								
Property Taxes, Levied for Operational Purposes						44,325,373.39		0.00
Property Taxes, Levied for Debt Service							0.00	0.00
Property Taxes, Levied for Capital Projects						8,459,012.47		0.00
Local Sales Taxes							0.00	0.00
Investment Earnings						29,519,093.69		0.00
Miscellaneous						60,201.75		0.00
Special Items						2,019,612.49		0.00
Extraordinary Items							0.00	0.00
Transfers						99,404.69		0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers						84,482,698.48	0.00	0.00
Change in Net Assets						831,975.50	0.00	0.00
Net Assets - July 1, 2011						194,987,659.89		0.00
Net Assets - June 30, 2012						195,819,635.39	0.00	0.00

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

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

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

	Account Number	General 100	Federal Economic Stimulus Programs 430	Capital Improvement Section 1011.71(2) F.S. 370	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents	1110	15,387,841.70	0.00	32,864,948.66	6,830,995.15	55,083,785.51
Investments	1160	1,455,271.48	0.00	0.00	0.00	1,455,271.48
Taxes Receivable, Net	1120	68,543.44	0.00	14,540.47	0.00	83,083.91
Accounts Receivable, Net	1130	13,258.25	0.00	0.00	0.00	13,258.25
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:						
Budgetary Funds	1141	138,024.53	0.00	0.00	0.00	138,024.53
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	19,605.22	18,753.90	0.00	1,040,364.10	1,078,723.22
Inventory	1150	768,157.96	0.00	0.00	108,146.63	876,304.59
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Restricted Assets						
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	781,674.32	781,674.32
Total Assets		17,850,702.58	18,753.90	32,879,489.13	8,761,180.20	59,510,125.81
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Salaries, Benefits and Payroll Taxes Payable	2110	1,399,455.31	0.00	0.00	0.00	1,399,455.31
Payroll Deductions and Withholdings	2170	616,162.12	0.00	0.00	12,508.33	628,670.45
Accounts Payable	2120	237,435.33	12,649.16	0.00	241,504.69	491,589.18
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	655,109.47	48,680.00	703,789.47
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	396,698.19	0.00	396,698.19
Matured Bonds Payable	2180	0.00	0.00	0.00	9,985.25	9,985.25
Matured Interest Payable	2190	0.00	0.00	0.00	14,436.16	14,436.16
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:						
Budgetary Funds	2161	0.00	6,104.74	0.00	131,919.79	138,024.53
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Deferred Revenue:						
Unearned Revenue	2410	0.00	0.00	0.00	41,762.28	41,762.28
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		2,253,052.76	18,753.90	1,051,807.66	500,796.50	3,824,410.82
FUND BALANCES						
Nonspendable:						
Inventory	2711	768,157.96	0.00	0.00	108,146.63	876,304.59
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	768,157.96	0.00	0.00	108,146.63	876,304.59
Restricted for:						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	4,347,173.81	0.00	0.00	0.00	4,347,173.81
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	835,397.51	835,397.51
Capital Projects	2726	0.00	0.00	31,827,681.47	5,680,638.36	37,508,319.83
Restricted for	2729	0.00	0.00	0.00	1,636,201.20	1,636,201.20
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	4,347,173.81	0.00	31,827,681.47	8,152,237.07	44,327,092.35
Committed to:						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00
Assigned to:						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	605,766.24	0.00	0.00	0.00	605,766.24
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	605,766.24	0.00	0.00	0.00	605,766.24
Total Unassigned Fund Balance	2750	9,876,551.81	0.00	0.00	0.00	9,876,551.81
Total Fund Balances	2700	15,597,649.82	0.00	31,827,681.47	8,260,383.70	55,685,714.99
Total Liabilities and Fund Balances		17,850,702.58	18,753.90	32,879,489.13	8,761,180.20	59,510,125.81

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

DISTRICT SCHOOL BOARD OF NASSAU 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	55,685,714.99
---	---------------

Amounts reported for *governmental activities* 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.	151,148,440.11
--	----------------

Capital Credits are not available to liquidate liabilities in governmental funds, but are accrued in governmental activities in the statement of net assets.	143,786.40
--	------------

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	(11,158,306.11)
--	-----------------

Total Net Assets - Governmental Activities

195,819,635.39

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

DISTRICT SCHOOL BOARD OF NASSAU 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	Capital Improvement Section 1011.71(2) F.S. 370	Other Governmental Funds	Total Governmental Funds
REVENUES						
Federal Direct	3100	65,642.29	0.00	0.00	0.00	65,642.29
Federal Through State and Local	3200	317,330.28	549,887.98	0.00	8,752,565.50	9,619,783.76
State Sources	3300	25,497,610.19	0.00	0.00	619,064.62	26,116,674.81
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	44,325,373.39	0.00	0.00	0.00	44,325,373.39
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	8,459,012.47	0.00	8,459,012.47
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	2,150,037.16	2,150,037.16
Impact Fees	3496	0.00	0.00	0.00	962,884.32	962,884.32
Other Local Revenue		1,922,050.03	0.00	44,328.64	72,854.92	2,039,233.59
Total Local Sources	3400	46,247,423.42	0.00	8,503,341.11	3,185,776.40	57,936,540.93
Total Revenues		72,128,006.18	549,887.98	8,503,341.11	12,557,406.52	93,738,641.79
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	43,669,486.58	172,123.55	0.00	3,315,248.12	47,156,858.25
Pupil Personnel Services	6100	3,057,464.39	1,638.53	0.00	368,150.89	3,427,253.81
Instructional Media Services	6200	1,235,337.48	0.00	0.00	0.00	1,235,337.48
Instruction and Curriculum Development Services	6300	1,069,023.03	23,671.70	0.00	1,193,367.48	2,286,062.21
Instructional Staff Training Services	6400	792,946.73	91,898.41	0.00	282,223.85	1,167,068.99
Instructional-Related Technology	6500	991,166.02	0.00	0.00	0.00	991,166.02
Board	7100	514,201.76	0.00	0.00	0.00	514,201.76
General Administration	7200	676,592.07	109,933.60	0.00	115,334.55	901,860.22
School Administration	7300	4,813,924.89	0.00	0.00	684.57	4,814,609.46
Facilities Acquisition and Construction	7410	130,263.42	0.00	379,600.52	320,875.02	830,738.96
Fiscal Services	7500	498,587.47	0.00	0.00	0.00	498,587.47
Food Services	7600	0.00	0.00	0.00	4,950,375.67	4,950,375.67
Central Services	7700	465,759.97	20,711.91	0.00	1,474.87	487,946.75
Pupil Transportation Services	7800	4,034,983.02	5,940.97	0.00	131,452.89	4,172,376.88
Operation of Plant	7900	7,700,302.57	2,923.22	0.00	0.00	7,703,225.79
Maintenance of Plant	8100	2,609,549.17	0.00	0.00	0.00	2,609,549.17
Administrative Technology Services	8200	869,154.54	58,079.00	0.00	0.00	927,233.54
Community Services	9100	160,510.26	0.00	0.00	73,015.82	233,526.08
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	2,689,985.25	2,689,985.25
Interest	720	0.00	0.00	0.00	205,373.20	205,373.20
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	40,913.69	40,913.69
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	4,509,807.90	1,572,515.13	6,082,323.03
Other Capital Outlay	9300	303,292.75	62,967.09	2,353,806.29	441,091.94	3,161,158.07
Total Expenditures		73,592,546.12	549,887.98	7,243,214.71	15,702,082.94	97,087,731.75
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,464,539.94)	0.00	1,260,126.40	(3,144,676.42)	(3,349,089.96)
OTHER FINANCING SOURCES (USES)						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	2,436,735.79	2,436,735.79
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	80,661.18	0.00	0.00	0.00	80,661.18
Loss Recoveries	3740	18,743.51	0.00	0.00	0.00	18,743.51
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	622,491.12	0.00	0.00	134,211.48	756,702.60
Transfers Out	9700	0.00	0.00	(641,712.04)	(114,990.56)	(756,702.60)
Total Other Financing Sources (Uses)		721,895.81	0.00	(641,712.04)	2,455,956.71	2,536,140.48
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(742,644.13)	0.00	618,414.36	(688,719.71)	(812,949.48)
Fund Balances, July 1, 2011	2800	16,340,293.95	0.00	31,209,267.11	8,949,103.41	56,498,664.47
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	15,597,649.82	0.00	31,827,681.47	8,260,383.70	55,685,714.99

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

DISTRICT SCHOOL BOARD OF NASSAU 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 (812,949.48)

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. 2,190,711.12

The undepreciated cost of capital assets disposed during the current period is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net assets differs from the change in fund balance by the undepreciated cost of the disposed assets. (138,130.37)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the net amount of long term debt that was repaid in the current period less the amount of long-term debt issued in the current period. 243,264.21

In the statement of activities, the cost of compensated absences is measured 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 paid in excess of the amount earned. 116,275.78

The net change in the receivable for capital credits is reported in the government wide financial statements but not in the governmental fund statements. 4,124.24

The net change in the postemployment healthcare benefits is reported in the government wide financial statements but not in the governmental fund statements. (771,320.00)

Change in Net Assets of Governmental Activities 831,975.50

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

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

ASSETS	Account Number	Business-type Activities - Enterprise Funds							Governmental Activities - Internal Service Funds	
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals
<i>Current Assets:</i>										
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>										
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:										
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES										
<i>Current Liabilities:</i>										
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>										
Liabilities Payable from Restricted Assets:										
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Noncurrent Liabilities:										
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

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

	Account Number	Business-type Activities - Enterprise Funds							Totals	Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922		
OPERATING REVENUES										
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES										
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)										
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS										
Change in Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2011	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

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

	Business-type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	AREA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on other debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2012	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from remainder	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital, and financing activities:										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Asset Trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF NASSAU 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	911,494.00
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				0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	911,494.00
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	911,494.00
Total Liabilities		0.00	0.00	0.00	911,494.00
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.
ESE 145

DISTRICT SCHOOL BOARD OF NASSAU 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 NASSAU 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	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	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>					
Issuance Costs		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	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	0.00	0.00
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	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00

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

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

Major Component Unit Name		Program Revenues					Net (Expense) Revenue and Changes in Net Assets
		Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities	
FUNCTIONS		Account Number					
<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	0.00	0.00	0.00
Total Component Unit Activities			0.00	0.00	0.00	0.00	0.00

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers
- Total General Revenues, Special Items, Extraordinary Items**
- Change in Net Assets**
- Net Assets - July 1, 2011
- Net Assets - June 30, 2012

[illegible]

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

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

General Revenues:

- 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

[illegible]

*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 NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended 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 Nassau County School District is considered part of the Florida system of public education. The governing body of the school district is the Nassau County District School Board, which is composed of five elected

members. The elected Superintendent of Schools is the executive officer of the School Board. Geographic boundaries of the District correspond with those of Nassau County.

Criteria for determining if other entities are potential component units which should be reported within the District's general purpose 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 provide for identification of any entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the District.

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

- **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 District.

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 expense associated with District's transportation department is allocated to the transportation function, while the remaining depreciation expense are not readily associated with a particular function and is 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 inter-fund 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 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. Non-major

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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.
- ARRA Federal Economic Stimulus Programs – to account for certain Federal grant program resources related to the American Recovery and Investment Act (ARRA).
- 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, renovations and remodeling projects.

The District also reported the following fiduciary fund type:

- Agency Funds - to account for resources of school internal funds which are used to administer moneys collected in connection with school activities such as athletics, classes, clubs, etc.
- **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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 fiduciary fund financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of 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, or other grant resources; revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

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.

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

- **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents consists of a money market mutual fund, and the State Board of Administration (SBA) Local Government Surplus Funds Trust Fund Investment Pool (LGIP), which is known as Florida PRIME, and the Wells Fargo investment account.

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

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service moneys, amounts placed with the SBA Fund B (Surplus Funds Trust Fund) investment pools created by Sections 218.405 and 218.417, Florida statutes, and amounts held by the paying agent in connection with the Qualified Zone Academy Bonds financing Arrangement. These investment pools operate under the investment guidelines established by Section 215.47, Florida Statutes.

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

The District's investments in the Fund B are accounted for as a fluctuating net asset value pool. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by SBA, are effected by transferring

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

eligible cash or securities to Florida PRIME, consistent with the pro rata allocation of pool shareholders of record at the creation of Fund B. One hundred percent of such distributions from Fund B are available as a liquid balance within Florida PRIME.

Investments made locally consist of a money market mutual fund and commercial paper and are reported at fair value. The District's money market mutual fund is a Securities and Exchange Commission Rule 2a7-like external investment pool whereby shares are owned in the fund rather than the underlying investments.

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

- **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on a moving weighted-average basis, except that United States Department of Agriculture surplus donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used.

- **Restricted Assets**

Certain invested assets held by a trustee under a trust agreement, in the name of the District, in connection with a Qualified Zone Academy Bonds (QZAB) Program sinking fund are classified as restricted assets on the statement of net assets because they are set aside for repayment of the QZAB debt at maturity as required by applicable debt covenants.

- **Capital Assets**

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. 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. The District defines capital assets as those costing more than \$500.00. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Land acquired prior to 30 December 1973, are valued based on appraised values at that time according to the Nassau County Property Appraiser's Office. As a result, \$711,698.26 of stated land values are based on these appraised values.

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

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

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

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

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

- **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 for the current portion of compensated absences expected to be paid using expendable available resources.

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

- **State Revenue Sources**

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

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended 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 for the unencumbered balance of categorical educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department.

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. The Nassau County Property Appraiser determines property values and the Nassau County Tax Collector collects property taxes.

The School Board adopted the 2011 tax levy on September 15, 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.

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Taxes become a lien on the property 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 the District receives taxes, except that revenue is accrued for taxes collected by the Nassau 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.

- **Educational Impact Fees**

Nassau County imposes an educational impact fee based on Ordinance No. 2005-56 adopted by the County Commission in July 2005. The educational impact fee is collected for most new residential construction by the county and each municipality based on inter-local agreements. 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 an operating, maintenance, or repair expense. The authorized capital improvement costs include, but are not limited to, school sites, buildings, relocatable classrooms, building contents, non-building improvements, and vehicles. Because the educational impact fee is similar to a capital-type special assessment, it is reported as program revenue in the government-wide financial statements.

- **Federal Revenue Sources**

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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. instructions, 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.

3. INVESTMENTS

As of June 30, 2012, the District had the following investments:

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

State Board of Administration	
Debt Service Accounts	49,577.02
Fund B	648,441.55
Commercial Paper (1)	757,252.91
Total Investments	<u>1,455,271.48</u>

Note (1): This investment is held by a paying agent in connection with the Qualified Zone Academy Bonds financing arrangement. (See Note 6)

Interest Rate Risk

- Section 218.415(17) Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligation 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 maturity of 31 days at June 30, 2011.

Credit Risk

- Section 218.415(17), Florida Statutes, limits investments to SBA's Local Government Surplus Trust Fund Investment Pool or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency, interest-bearing time deposits in qualified public depositories, as defined in Section 280.02 of the Florida

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Statutes; and direct obligations of the United States Treasury. The District does not have a separate written formal investment policy.

- As of 30 June 2012, the District's investment in Florida PRIME was rated AAA by Standard and Poor's. Fund B was not rated by any nationally recognized statistical rating agency.
- The District's investments in the 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 the SBA for managing credit risk for this account.
- The District's investment in the Dreyfus Cash Management Institutional Shares is rated AAAm by Standard & Poor's and Aaa by Moody's Investors Service.
- The District's investment in commercial paper is authorized under a forward delivery agreement with the Qualified Zone Academy Bonds paying agent. This agreement authorizes the investment of the available sinking fund amount in certain eligible securities, including United States Treasury securities, obligations issued by agencies of the United States Government, and short-term obligations issued by banks, corporations, or other borrowers having a rating at the time of delivery of at least P-1 by Moody's Investors Service or A-1 by Standard & Poor's Ratings Service. The District's investment in commercial paper was rated P-1 by Moody's Investors Service.

Custodial Credit Risk

- Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in 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

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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 formal investment policy that addresses custodial credit risk.

Concentration of credit Risk

The District does not have a formal investment policy that limits the amount the District may invest in any one issuer. More than 5 percent of the District's investments, reported in the Other Governmental Funds, are in commercial paper issued by HSBC Financial Corporation. These investments are 73 percent of the District's total investments reported in this fund.

4. CAPITAL CREDITS

The District participates in the Okefenoke Rural Electric Membership Corporation, a nonprofit electric cooperative. Revenues in excess of operating expenses, unless otherwise determined by vote of the membership, are distributed by the cooperative on a pro rata share to its members. Annually, the cooperative makes payments for designated prior years' capital credits. At 30 June 2012, the accumulated credits to the District's accounts were \$143,786.40.

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in this table:

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

	Balance 07/01/11	Additions	Deletions	Balance 06/30/12
Governmental Activities				
Nondepreciable Capital Assets:				
Land	\$ 4,135,012.00	\$ 15,082.53		\$ 4,150,094.53
Construction In Progress	5,143,476.79	6,067,240.50	8,337,531.77	2,873,185.52
Total Nondepreciable Capital Assets	<u>9,278,488.79</u>	<u>6,082,323.03</u>	<u>8,337,531.77</u>	<u>7,023,280.05</u>
Depreciable Capital Assets:				
Improvements Other Than Buildings	7,736,672.89	432,105.89		8,168,778.78
Buildings and Fixed Equipment	185,819,394.11	8,065,691.51		193,885,085.62
Furniture, Fixtures, and Equipment	19,649,607.09	2,547,641.03	1,783,787.99	20,413,460.13
Motor Vehicles	9,395,280.63	554,633.92	1,371,559.00	8,578,355.55
Audio-Visual Materials and Computer Software	4,154,579.81	76,763.47	2,031.20	4,229,312.08
Total Depreciable Capital Assets	<u>226,755,534.53</u>	<u>11,676,835.82</u>	<u>3,157,378.19</u>	<u>235,274,992.16</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	6,332,882.08	196,398.43		6,529,280.51
Buildings and Fixed Equipment	56,577,871.59	3,905,563.18		60,483,434.77
Furniture, Fixtures, and Equipment	13,797,459.87	2,400,530.37	1,645,657.62	14,552,332.62
Motor Vehicles	6,306,486.38	627,448.55	1,371,559.00	5,562,375.93
Audio-Visual Materials and Computer Software	3,923,464.04	100,975.43	2,031.20	4,022,408.27
Total Accumulated Depreciation	<u>86,938,163.96</u>	<u>7,230,915.96</u>	<u>3,019,247.82</u>	<u>91,149,832.10</u>
Total Deprecable Capital Assets, Net	<u>139,817,370.57</u>	<u>4,445,919.86</u>	<u>138,130.37</u>	<u>144,125,160.06</u>
Govl Activit Capital Assets, Net	<u>149,095,859.36</u>	<u>10,528,242.89</u>	<u>8,475,662.14</u>	<u>151,148,440.11</u>

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$627,448.55
Unallocated	6,603,467.41
Total Depreciation Expense – Governmental Activities	\$7,230,915.96

6. QUALIFIED ZONE ACADEMY BONDS PAYABLE

Under the Qualified Zone Academy Bonds (QZAB) Program, the District entered into a financing agreement dated October 1, 2003. The QZAB Program provides no interest cost financing to purchase certain goods and services for school located in eligible District areas (zones). The District received financing of \$1,428,581 on October 8, 2003. Interest on the debt is “paid” by the United States Government through the issuance of Federal income tax credits to the holder (the Bank) of the QZAB debt. The United States Government established the rate of return to the bank at the time of sale. Repayment of the original \$1,428,581 financing proceeds is due in full on October 8, 2017.

In connection with the financing, the District entered into a forward delivery agreement requiring annual deposits to a sinking fund of \$81,224.25 for 14 consecutive years beginning October 8, 2004. The forward delivery agreement provides a guaranteed investment return whereby required deposits, along with accrued interest will be sufficient to repay the debt at maturity. The invested assets accumulated pursuant to

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

the forward delivery agreement are held under a custodial agreement until the debt matures.

The financing proceeds were designated for the following equipment and improvements: wireless communication system at one school; energy management systems at seven schools; heating, ventilation, and air conditioning upgrades at one school; and re-roofing of various buildings at two schools.

7. DEFEASED DEBT

On April 24, 2012, the board refunded a portion of the outstanding bonds payable to reduce total debt service payments over the next 20 years by \$496,876.15 and to obtain a future economic gain. Net present value savings was \$358,834.81.

The Board recalled the outstanding amount (\$2,460,000 principal plus interest \$38,285.79 totaling \$2,498,285.79) of the Sales Tax Revenue Bonds, Series 2001. The 2001 bonds had an average interest rate of 4.98 percent with a final maturity of July 1, 2031. As a result, \$2,460,000 of Series 2001 bonds are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

After the refunding, government –wide financial statements reflect the new debt totaling \$2,436,735.79 related to the 2012 Series bonds. The 2012 bonds have an average interest rate of 3.18 percent with a final maturity date of July 31, 2031.

8. BONDS PAYABLE

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

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2005B Refunding	1,530,000.00	5.0	2018
Series 2009-A Refunding	100,000.00	4.00 - 5.00	2019
District Revenue Bonds			
Series 2012	<u>2,436,735.79</u>	3.18	2032
Total Bonds Payable	<u>4,066,735.79</u>		

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

- State School Bonds

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

- District Revenue Bonds

These bonds are authorized by Chapter 80-550, Laws of Florida, Special Acts of 1972, which provides that the bonds be secured from the pari-mutuel tax proceeds distributed annually to Nassau County. The District issued the bonds in 2012 in the amount of \$2,436,735.79 to provide for the refunding of the District Revenue

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Bonds, Series 2001, and to finance costs of various capital improvements in the District. As required by the bond resolution, the District has established the sinking fund and reserve account and has accumulated and maintained adequate resources in the sinking fund and reserve account.

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

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2013	316,350.00	235,000.00	81,350.00
2014	319,750.00	250,000.00	69,750.00
2015	317,250.00	260,000.00	57,250.00
2016	314,250.00	270,000.00	44,250.00
2017	320,750.00	290,000.00	30,750.00
2018-19	342,250.00	325,000.00	17,250.00
Total	<u>\$ 1,930,600.00</u>	<u>\$1,630,000.00</u>	<u>\$ 300,600.00</u>
District Revenue bonds:			
2013	109,997.82	56,659.19	53,338.63
2014	171,152.82	96,236.56	74,916.26
2015	171,152.82	99,321.22	71,831.60
2016	171,152.82	102,504.73	68,648.09
2017	171,152.82	105,606.00	65,546.82
2018-22	855,764.10	581,860.14	273,903.96
2023-27	855,764.10	681,326.64	174,437.46
2028-32	771,170.93	713,221.31	57,949.62
Total	<u>\$ 3,277,308.23</u>	<u>\$2,436,735.79</u>	<u>\$ 840,572.44</u>
Total	<u>\$ 5,207,908.23</u>	<u>\$4,066,735.79</u>	<u>\$1,141,172.44</u>

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

9. CHANGES IN GENERAL LONG-TERM DEBT

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

Description	Balance 7-01-11	Additions	Deductions	Balance 6-30-12	Due in One Year
Bonds Payable	\$ 4,310,000.00	\$2,689,985.25	\$ 2,446,721.04	\$ 4,066,735.79	291,659.19
QZAB Payable	1,428,581.00			\$ 1,428,581.00	
Compensated Absences Payable	3,085,511.10	461,306.19	577,581.97	\$ 2,969,235.32	577,581.97
Postemployment Health Care Benefits Payable	1,922,434.00	1,312,550.00	541,230.00	2,693,754.00	
Total	<u>\$ 10,746,526.10</u>	<u>\$4,463,841.44</u>	<u>\$ 3,565,533.01</u>	<u>\$ 11,158,306.11</u>	<u>\$ 869,241.16</u>

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

10. POSTEMPLOYMENT HEALTH CARE BENEFITS

Plan Description. The Postemployment Health Care Benefits Plan is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District are eligible to participate in the District's health plan for medical and prescription drug

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

coverage. 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. The District does not offer any explicit subsidies for retiree coverage. 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. Plan contribution requirements of the District and Plan members are established and may be amended through recommendations of the Insurance Committee and action from 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, 91 retirees received postemployment health care benefits. The District provided required contributions of \$541,230 toward the annual OPEB cost.

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 on going 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:

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Description	Amount
Normal Cost (service cost for one year)	796,069.00
Amortization of Unfunded Actuarial	
Accrued Liability	512,420.00
Interest on Normal Cost and Amortization	0.00
Annual Required Contribution	1,308,489.00
Interest on Net OPEB Obligation	69,208.00
Adjustment to Annual Required Contribution	(65,147.00)
Annual OPEB Cost (Expense)	1,312,550.00
Contribution Toward the OPEB Cost	(541,230.00)
Increase in Net OPEB Obligation	771,320.00
Net OPEB Obligation, Beginning of Year	1,922,434.00
Net OPEB Obligation, End of Year	\$ 2,693,754

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, follows:

Year	OPEB Cost	Annual OPEB Cost Contributed	Obligation
Beginning Balance, 10/1/08	\$0		\$0
2008-09	1,021,342	42.9%	583,244
2009-10	1,059,436	42.4%	1,193,724
2010-11	1,241,751	41.3%	1,922,434
2011-12	1,312,550	41.2%	2,693,754

Funded Status and Funding Progress. As of October 1, 2010, the actuarial accrued liability for benefits was \$14,284,847, and the actuarial value of assets was \$0,

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

resulting in an unfunded actuarial accrued liability of \$14,284,847 and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$34,139,349 and the ratio of the unfunded actuarial accrued liability to the covered payroll was 41.84 percent.

Actuarial Methods and Assumptions. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the health care cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the 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 October 1, 2010, used various actuarial methods such as Entry Age Normal Cost Method, the Frozen Entry Age Normal Cost Method, the Aggregate Cost Method and the Projected Unit Credit Normal Cost Method. Furthermore, the Normal Costs and the amortization of any Unfunded Actuarial Accrued Liabilities were calculated using both level dollar and level percent of expected pay. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 3.6 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 9 percent initially beginning October 1, 2010, declining to an ultimate rate of 5 percent beginning October 1, 2019. The investment rate of return and payroll growth assumptions include a general price inflation of 3 percent. The unfunded actuarial accrued liability is being amortized as a level

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2012, was 26 years.

11. RESERVE FOR ENCUMBRANCES

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

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

The following is a schedule of encumbrances at June 30, 2012:

General Fund	605,766.24
Federal Economic Stimulus	2,300.00
Local Capital Improvement	1,021,262.83
Non-Major Governmental Funds	5,117,607.30
Total	<u>6,746,936.37</u>

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

12. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The following is a summary of inter-fund receivables and payables reported in the fund financial statements.

Funds	<u>Receivable</u>	<u>Payables</u>
Major		
General	138,024.53	
Special Revenue:		
ARRA Economic Stimulus		6,104.74
Nonmajor Governmental		131,919.79
Total	<u>138,024.53</u>	<u>138,024.53</u>

Inter-fund balances generally arise due to expenditures being adjusted between funds. The inter-fund amounts represent temporary loans from one fund to another and are expected to be repaid within one year. The following is a summary of the inter-fund transfers reported in the fund financial statements:

Funds	Interfund	
	<u>Transfer In</u>	<u>Transfer Out</u>
Nonmajor Governmental Fund	134,211.48	114,990.56
General Fund	622,491.12	
Local Capital Improvement Fund		641,712.04
Total	<u>756,702.60</u>	<u>756,702.60</u>

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Interfund transfer represent permanent transfers of moneys between funds. The transfer out of the Local Capital Improvement Fund to the Nonmajor Governmental Fund was to provide debt service investments for the Qualified Zone Academy Bonds sinking fund (see note 6). The transfer out of the Local Capital Improvement Fund to the General Fund was to fund property insurance expenses.

13. FUND BALANCE REPORTING

The District has adopted GASB 54 as part of its 2010-11 fiscal year reporting. Implementation of GASB 54 is required for fiscal years beginning after June 15, 2010. The intention is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and constraints imposed on the uses of those resources.

GASB 54 provides for two major types of fund balances: non-spendable and spendable. Non-spendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The District has inventories that are considered nonspendable. The District does not have any prepaid items or nonspendable funds related to endowments.

In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, based on a hierarchy of spending constraints.

Restricted fund balances are constrained by external parties, constitutional provisions, or enabling legislation.

Committed fund balances contain self imposed constraints of the government from its highest level of decision making authority.

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Assigned fund balances contain self imposed constraints of the government to be used for a particular purpose.

Unassigned fund balance of the general fund is the amount that is not constrained for any particular purpose.

The District has classified its fund balances with the following hierarchy:

Nonspendable: The District has inventories totaling \$876,304.59 that are classified as nonspendable.

Spendable: The District has classified the spendable fund balances as Restricted, Assigned and Unassigned and considered each to have been spent when expenditures are incurred. The District currently has no funds classified as Committed.

- Restricted for State Categorical Programs, Food Services, Debt Service and Capital Projects:

Federal Laws, Florida Statutes and local ordinances require that certain revenues be specifically designed for the purposes of state categorical programs, food service, debt service, and capital projects. These funds have been included in the restricted category of fund balance. The restricted fund balances totaled \$42,277,515.23 and represented \$4,347,173.81 in State categorical programs, \$1,636,201.20 in food service, \$785,820.49 in debt service and \$37,508,319.83 in capital projects.

- Assigned for School Operations:

The School Board has set aside certain spendable fund balances for school operations. At year end, the assigned fund balance is \$605,786.24 which represents outstanding encumbrances for school operations.

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

• Unassigned:

The unassigned fund balance for the General Fund is \$9,876,551.81.

<u>Description</u>	<u>Major Funds</u>				<u>Total Govt funds</u>
	<u>General Fund</u>	<u>ARRA Economic Stimulus Fund</u>	<u>Local Capital Improvement Funds</u>	<u>Other Govt funds</u>	
Fund Balance:					
Nonspendable:					
Inventories					
General Fund	768,157.96				768,157.96
Sp Rev - Food Service				108,146.63	108,146.63
Restricted:					
Categorical Programs	4,347,173.81				4,347,173.81
Food Service - Sp Rev				1,636,201.20	1,636,201.20
Debt Service				835,397.51	835,397.51
Capital Projects			31,827,681.47	5,680,638.36	37,508,319.83
Assigned:					
Other Purposes	605,766.24				605,766.24
Unassigned:	9,876,551.81				9,876,551.81
Total Fund Balance	<u>15,597,649.82</u>	<u>0.00</u>	<u>31,827,681.47</u>	<u>8,260,383.70</u>	<u>55,685,714.99</u>

Pursuant to Section 1011.051 of the Florida Statutes, school districts are required to notify the Commissioner of Education if the unreserved general fund balance falls below 3 percent of projected general fund revenues. At the end of the fiscal year, the unassigned general fund

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

balance was \$11,765,952.49 or about 15.3 percent of general fund revenues for the fiscal year.

14. SCHEDULE OF STATE REVENUE SOURCES

This schedule shows state revenues received during this fiscal year:

Florida Education Finance Program	\$12,286,776.00
Class Size Reduction	12,051,545.00
School Recognition	643,455.00
CO & DS	390,904.10
Work Force Development	223,609.00
Racing Commission Funds	223,250.00
Categoricals less Class Size Reduction and School Recognition	121,214.83
Miscellaneous	175,920.88
Total	<u>26,116,674.81</u>

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

15. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2011 tax roll for the 2011-2012 fiscal year, as of the fourth FEFP calculation based on a property value of \$7,089,277,682:

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Nonvoted School Tax:		
Required Local Effort	5.817	\$ 39,588,795.00
Basic Discretionary Local Effort	0.748	5,090,669.00
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	<u>1.243</u>	<u>8,459,493.00</u>
Total	<u>7.808</u>	<u>\$ 53,138,957.00</u>

16. STATE RETIREMENT PROGRAM

All regular employees of the District are covered by the Florida Retirement System, a State-administered, cost-sharing, multiple-employer, defined benefit or defined contribution retirement plan (Plan). Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein Plan eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of the Plan. It is a single retirement system administered by the Division of Retirement, Department of Management Services and consists of two cost-sharing, multiple-employer retirement plans and other non-integrated programs. These include a defined benefit pension plan, a Deferred retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

Benefits vest at six years of service. 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 but there is a benefit reduction for each year a member retires before the normal

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the defined benefit Plan to defer receipt of monthly benefit payments while continuing employment with a Florida Retirement System employer. An employee may participate in the 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 plan members may elect to participate in a defined contribution plan in lieu of the defined benefit plan. District employees participating in DROP are not eligible to participate in the defined contribution plan. The Defined Contribution Plan, referred to as the investment plan, is funded by employer contributions that are based on salary and membership class. Public Law defines the amount of employer contributions; however, the ultimate benefit depends in part on the performance of the invested funds. Contributions are made to individual member accounts. Each participant allocates contributions and account balances among various approved investment choices. The final benefit will be the total account value (contributions plus investment earnings less expenses and losses). The Investment Plan lets employees' control how their retirement contributions are invested. Plan members vest after one year of service. The Investment Plan is portable and employees are entitled to vested contributions and earnings when they leave the retirement system.

Effective July 1, 2011, significant changes were made to the retirement plan such as:

- Employees will contribute 3% of salary to the retirement plan.
- DROP Interest rate will be reduced.
- Cost of living adjustments will be reduced.

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

- Average final compensation will be based on the 8 highest years of salary rather than the 5 highest years.

Funding Policy. The Florida Legislature establishes, and may amend, contribution rates for Plan members. 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	3.00	4.91
Florida Retirement System, County Elected Officers	3.00	11.14
Teachers' Retirement System, Plan E	6.25	11.35
Deferred Retirement Program-applicable to all classes	0.00	4.42
Florida Retirement System, Reemployed Retiree	(B)	(B)

Note: (A) Employer rates include 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 Plan.

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

The District's liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions to the Plan (including employee contributions) for the fiscal years ending June 30, 2010, June 30, 2011, and June 30, 2012, totaled \$4,778,432.69, \$5,334,844.02, and \$5,120,356.10 respectively, which were equal to the required contributions for each fiscal year.

The Plan's financial statements and other supplemental information are included in the comprehensive annual financial report of the State of Florida, which may be obtained from the Department of Financial Services. Also, an annual report on the Plan, which

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

includes its financial statements, required supplemental information, actuarial report, and other relevant information might be obtained from the Florida Department of Management Services, Division of Retirement.

17. CONSTRUCTION CONTRACT COMMITMENTS

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

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Project	Contract Amount	Completed to Date	Balance Committed
Southside Elementary School			
Architect	314,002.11	314,002.11	\$ -
Contractor	2,591,937.69	2,332,743.91	\$ 259,193.78
West Nassau High School			
Architect	419,347.50	329,463.62	\$ 89,883.88
Contractor	4,635,000.00	2,319,453.04	\$ 2,315,546.96
Callahan Elementary School			
Architect	97,000.00	96,274.09	\$ 725.91
Contractor	682,000.00	139,457.65	\$ 542,542.35
Gym Air Conditioning at West Nassau High School			
Contractor	389,405.00	-	\$ 389,405.00
Gym Air Conditioning at Hilliard Middle Senior High School			
Contractor	350,564.00	-	\$ 350,564.00
Gym Air Conditioning at Callahan Middle School			
Contractor	458,075.00	-	\$ 458,075.00
Gym Air Conditioning at Yulee Middle School			
Contractor	396,903.00	-	\$ 396,903.00
Total	10,334,234.30	5,531,394.42	4,802,839.88

DISTRICT SCHOOL BOARD OF NASSASU COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

18. 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 Nassau 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 coverages deemed necessary by the members of the Consortium. Section 1001.42(k), Florida Statutes, provides the authority for the District 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 participating districts. The Putnam County District School Board is the fiscal agent for the Consortium.

Commercial insurance companies provide employee group health, hospitalization, and life insurance coverage with minimum deductibles for each type of coverage.

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

DISTRICT SCHOOL BOARD OF NASSAU 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]
10/1/2010		\$14,284,847.00	\$14,284,847.00	0.00%	\$34,139,349.00	41.84%

DISTRICT SCHOOL BOARD OF NASSAU 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	60,000.00	60,000.00	65,642.29	5,642.29
Federal Through State	3200		0.00	317,330.28	317,330.28
State Sources	3300	26,947,492.00	25,413,535.00	25,497,610.19	84,075.19
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	44,679,464.00	44,679,464.00	44,325,373.39	(354,090.61)
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		1,196,896.00	1,329,757.38	1,922,050.03	592,292.65
Total Local Sources	3400	45,876,360.00	46,009,221.38	46,247,423.42	238,202.04
Total Revenues		72,883,852.00	71,482,756.38	72,128,006.18	645,249.80
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	47,542,047.55	47,832,657.49	43,669,486.58	4,163,170.91
Pupil Personnel Services	6100	3,070,493.40	3,140,069.37	3,057,464.39	82,604.98
Instructional Media Services	6200	1,247,669.81	1,277,516.72	1,235,337.48	42,179.24
Instruction and Curriculum Development Services	6300	1,295,024.19	1,296,333.31	1,069,023.03	227,310.28
Instructional Staff Training Services	6400	920,405.30	962,049.37	792,946.73	169,102.64
Instructional-Related Technology	6500	1,230,685.14	1,153,133.19	991,166.02	161,967.17
Board	7100	601,312.50	656,294.66	514,201.76	142,092.90
General Administration	7200	1,196,611.90	747,861.51	676,592.07	71,269.44
School Administration	7300	4,918,103.91	5,039,305.00	4,813,924.89	225,380.11
Facilities Acquisition and Construction	7410	170,600.00	145,600.00	130,263.42	15,336.58
Fiscal Services	7500	497,878.44	504,222.44	498,587.47	5,634.97
Food Services	7600		0.00	0.00	0.00
Central Services	7700	559,697.51	575,323.54	465,759.97	109,563.57
Pupil Transportation	7800	3,914,471.92	4,073,726.55	4,034,983.02	38,743.53
Operation of Plant	7900	8,225,837.11	8,277,911.32	7,700,302.57	577,608.75
Maintenance of Plant	8100	3,305,433.18	3,337,072.99	2,609,549.17	727,523.82
Administrative Technology Services	8200	946,911.93	909,982.68	869,154.54	40,828.14
Community Services	9100	897,871.22	1,019,632.48	160,510.26	859,122.22
<i>Debt Service: (Function 9200)</i>					
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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		20,000.00	0.00	20,000.00
Other Capital Outlay	9300		442,432.97	303,292.75	139,140.22
Total Expenditures		80,541,055.01	81,411,125.59	73,592,546.12	7,818,579.47
Excess (Deficiency) of Revenues Over (Under) Expenditures		(7,657,203.01)	(9,928,369.21)	(1,464,539.94)	8,463,829.27
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			80,661.18	80,661.18
Loss Recoveries	3740			18,743.51	18,743.51
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	737,219.16	737,219.16	622,491.12	(114,728.04)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		737,219.16	737,219.16	721,895.81	(15,323.35)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(6,919,983.85)	(9,191,150.05)	(742,644.13)	8,448,505.92
Fund Balances, July 1, 2011	2800	16,393,367.24	16,393,367.24	16,340,293.95	(53,073.29)
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	2700	9,473,383.39	7,202,217.19	15,597,649.82	8,395,432.63

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR FOOD SERVICE FUND IF MAJOR
For the Fiscal Year Ended June 30, 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			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
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		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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
<i>Debt Service: (Function 9200)</i>					
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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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 NASSAU COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS IF MAJOR
For the Fiscal Year Ended June 30, 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			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
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		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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
<i>Debt Service: (Function 9200)</i>					
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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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 NASSAU 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	952,840.16	1,098,900.19	549,887.98	(549,012.21)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
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		952,840.16	1,098,900.19	549,887.98	(549,012.21)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	139,585.09	214,024.64	172,123.55	41,901.09
Pupil Personnel Services	6100	2,250.00	1,638.53	1,638.53	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	31,405.55	44,403.51	23,671.70	20,731.81
Instructional Staff Training Services	6400	365,722.95	408,235.58	91,898.41	316,337.17
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	93,938.70	109,933.60	109,933.60	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			62,967.09	(62,967.09)
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700	246,186.64	197,760.14	20,711.91	177,048.23
Pupil Transportation	7800	40,571.00	41,006.97	5,940.97	35,066.00
Operation of Plant	7900	3,180.23	2,923.22	2,923.22	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200	30,000.00	78,974.00	58,079.00	20,895.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, 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			0.00	0.00
Total Expenditures		952,840.16	1,098,900.19	549,887.98	549,012.21
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 NASSAU COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUND - MISCELLANEOUS IF MAJOR
For the Fiscal Year Ended June 30, 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			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
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		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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
<i>Debt Service: (Function 9200)</i>					
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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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 NASSAU 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	14,438.40	0.00	0.00	14,438.40
Investments	1160	1,651,601.08	0.00	0.00	1,651,601.08
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	24,034.06	373,822.75	0.00	397,856.81
Inventory	1150	108,146.63	0.00	0.00	108,146.63
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		1,798,220.17	373,822.75	0.00	2,172,042.92
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	12,508.33	0.00	0.00	12,508.33
Accounts Payable	2120	0.00	241,504.69	0.00	241,504.69
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	131,919.79	0.00	131,919.79
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	41,364.01	398.27	0.00	41,762.28
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		53,872.34	373,822.75	0.00	427,695.09
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	108,146.63	0.00	0.00	108,146.63
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	108,146.63	0.00	0.00	108,146.63
<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	1,636,201.20	0.00	0.00	1,636,201.20
Restricted for	2729	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	1,636,201.20	0.00	0.00	1,636,201.20
<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	1,744,347.83	0.00	0.00	1,744,347.83
Total Liabilities and Fund Balances		1,798,220.17	373,822.75	0.00	2,172,042.92

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

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	49,577.02	28,567.58	0.00	0.00	0.00
Taxes Receivable, Net	1129	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Restricted Assets:						
Cash with Fiscal/Service Agents	1114	0.00	24,421.41	0.00	0.00	0.00
Total Assets		49,577.02	52,988.99	0.00	0.00	0.00
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	9,985.25	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	14,436.16	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:						
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Deferred Revenue:						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	24,421.41	0.00	0.00	0.00
FUND BALANCES						
Nonspendable:						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	0.00	0.00	0.00	0.00	0.00
Restricted for:						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	49,577.02	28,567.58	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	49,577.02	28,567.58	0.00	0.00	0.00
Committed to:						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00
Assigned to:						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	49,577.02	28,567.58	0.00	0.00	0.00
Total Liabilities and Fund Balances		49,577.02	52,988.99	0.00	0.00	0.00

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

	Account Number	Other Debt Service 290	Total Nonmajor Debt Service Funds
ASSETS			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	0.00	78,144.60
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable	1170	0.00	0.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Other Funds:			
Budgetary Funds	1141	0.00	0.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Restricted Assets:			
Cash with Fiscal/Service Agents	1114	757,252.91	781,674.32
Total Assets		757,252.91	859,818.92
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	9,985.25
Matured Interest Payable	2190	0.00	14,436.16
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00
Due to Other Funds:			
Budgetary Funds	2161	0.00	0.00
Internal Funds	2162	0.00	0.00
Deferred Revenue:			
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	24,421.41
FUND BALANCES			
Nonspendable:			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
Total Nonspendable Fund Balance	2710	0.00	0.00
Restricted for:			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	757,252.91	835,397.51
Capital Projects	2726	0.00	0.00
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
Total Restricted Fund Balance	2720	757,252.91	835,397.51
Committed to:			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00
Assigned to:			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Funds	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00
Total Fund Balances	2700	757,252.91	835,397.51
Total Liabilities and Fund Balances		757,252.91	859,818.92

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

	Account Number	Capital Pro				
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	13,298.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	471,387.06	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	484,685.06	0.00
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	48,680.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	48,680.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	436,005.06	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	0.00	436,005.06	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	436,005.06	0.00
Total Liabilities and Fund Balances		0.00	0.00	0.00	484,685.06	0.00

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

		jects Funds				
	Account Number	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	77,397.23	0.00	0.00	4,996,115.84	5,086,811.07
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	171,120.23	642,507.29
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		77,397.23	0.00	0.00	5,167,236.07	5,729,318.36
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	48,680.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	48,680.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	77,397.23	0.00	0.00	5,167,236.07	5,680,638.36
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	77,397.23	0.00	0.00	5,167,236.07	5,680,638.36
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	77,397.23	0.00	0.00	5,167,236.07	5,680,638.36
Total Liabilities and Fund Balances		77,397.23	0.00	0.00	5,167,236.07	5,729,318.36

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

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
ASSETS			
Cash and Cash Equivalents	1110	0.00	6,830,995.15
Investments	1160	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable	1170	0.00	0.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	0.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	1,040,364.10
Inventory	1150	0.00	108,146.63
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	781,674.32
Total Assets		0.00	8,761,180.20
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	12,508.33
Accounts Payable	2120	0.00	241,504.69
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	48,680.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	9,985.25
Matured Interest Payable	2190	0.00	14,436.16
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	131,919.79
Internal Funds	2162	0.00	0.00
<i>Deferred Revenue:</i>			
Unearned Revenue	2410	0.00	41,762.28
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	500,796.50
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	108,146.63
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	108,146.63
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	835,397.51
Capital Projects	2726	0.00	5,680,638.36
Restricted for	2729	0.00	1,636,201.20
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	8,152,237.07
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Funds	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	8,260,383.70
Total Liabilities and Fund Balances		0.00	8,761,180.20

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

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	3,104,579.07	5,632,158.43	0.00	8,736,737.50
State Sources	3300	58,538.00	0.00	0.00	58,538.00
Local Sources:					
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00
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	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	2,150,037.16	0.00	0.00	2,150,037.16
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		28,421.64	2,967.31	0.00	31,388.95
Total Local Sources	3400	2,178,458.80	2,967.31	0.00	2,181,426.11
Total Revenues		5,341,575.87	5,635,125.74	0.00	10,976,701.61
EXPENDITURES					
Current:					
Instruction	5000	0.00	3,315,248.12	0.00	3,315,248.12
Pupil Personnel Services	6100	0.00	368,150.89	0.00	368,150.89
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	1,193,367.48	0.00	1,193,367.48
Instructional Staff Training Services	6400	0.00	282,223.85	0.00	282,223.85
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	115,334.55	0.00	115,334.55
School Administration	7300	0.00	684.57	0.00	684.57
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	4,950,375.67	0.00	0.00	4,950,375.67
Central Services	7700	0.00	1,474.87	0.00	1,474.87
Pupil Transportation	7800	0.00	131,452.89	0.00	131,452.89
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	73,015.82	0.00	73,015.82
Debt Service: (Function 9200)					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	224,335.45	154,172.70	0.00	378,508.15
Total Expenditures		5,174,711.12	5,635,125.74	0.00	10,809,836.86
Excess (Deficiency) of Revenues Over (Under) Expenditures		166,864.75	0.00	0.00	166,864.75
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	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	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	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		166,864.75	0.00	0.00	166,864.75
Fund Balances, July 1, 2011	2800	1,577,483.08	0.00	0.00	1,577,483.08
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	1,744,347.83	0.00	0.00	1,744,347.83

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	306,953.81	191,250.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	11.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	11.00	0.00	0.00	0.00
Total Revenues		306,953.81	191,261.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</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	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	220,000.00	2,469,985.25	0.00	0.00	0.00
Interest	720	92,200.00	113,173.20	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	178.81	40,734.88	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		312,378.81	2,623,893.33	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(5,425.00)	(2,432,632.33)	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Long-Term Bonds Issued	3710	0.00	2,436,735.79	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	52,987.23	0.00	0.00	0.00
Transfers Out	9700	0.00	(52,987.23)	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	2,436,735.79	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(5,425.00)	4,103.46	0.00	0.00	0.00
Fund Balances, July 1, 2011	2800	55,002.02	24,464.12	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	49,577.02	28,567.58	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CI
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Other Debt Service 290	Total Nonmajor Debt Service Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	0.00
State Sources	3300	0.00	498,203.81
<i>Local Sources:</i>			
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		24,539.26	24,550.26
Total Local Sources	3400	24,539.26	24,550.26
Total Revenues		24,539.26	522,754.07
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	0.00
Central Services	7700	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	2,689,985.25
Interest	720	0.00	205,373.20
Dues, Fees and Issuance Costs	730	0.00	40,913.69
Miscellaneous Expenditures	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	0.00
Other Capital Outlay	9300	0.00	0.00
Total Expenditures		0.00	2,936,272.14
Excess (Deficiency) of Revenues Over (Under) Expenditures		24,539.26	(2,413,518.07)
OTHER FINANCING SOURCES (USES)			
Long-Term Bonds Issued	3710	0.00	2,436,735.79
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	81,224.25	134,211.48
Transfers Out	9700	0.00	(52,987.23)
Total Other Financing Sources (Uses)		81,224.25	2,517,960.04
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		105,763.51	104,441.97
Fund Balances, July 1, 2011	2800	651,489.40	730,955.54
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2012	2700	757,252.91	835,397.51

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

		Capital Pro				
	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	274.05	0.00
Total Local Sources	3400	0.00	0.00	0.00	274.05	0.00
Total Revenues		0.00	0.00	0.00	274.05	0.00
EXPENDITURES						
<i>Current:</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	7410	0.00	0.00	0.00	186,370.57	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	62,583.79	0.00
Total Expenditures		0.00	0.00	0.00	248,954.36	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	(248,680.31)	0.00
OTHER FINANCING SOURCES (USES)						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	(248,680.31)	0.00
Fund Balances, July 1, 2011	2800	0.00	0.00	0.00	684,685.37	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	436,005.06	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CI
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	jects Funds				
		Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	78,150.81	0.00	0.00	0.00	78,150.81
Local Sources:						
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	962,884.32	962,884.32
Other Local Revenue		404.79	0.00	0.00	16,236.87	16,915.71
Total Local Sources	3400	404.79	0.00	0.00	979,121.19	979,800.03
Total Revenues		78,555.60	0.00	0.00	979,121.19	1,057,950.84
EXPENDITURES						
Current:						
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	7410	0.00	0.00	0.00	134,504.45	320,875.02
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
Capital Outlay:						
Facilities Acquisition and Construction	7420	26,861.92	0.00	0.00	1,545,653.21	1,572,515.13
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	62,583.79
Total Expenditures		26,861.92	0.00	0.00	1,680,157.66	1,955,973.94
Excess (Deficiency) of Revenues Over (Under) Expenditures		51,693.68	0.00	0.00	(701,036.47)	(898,023.10)
OTHER FINANCING SOURCES (USES)						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	(62,003.33)	(62,003.33)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	(62,003.33)	(62,003.33)
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		51,693.68	0.00	0.00	(763,039.80)	(960,026.43)
Fund Balances, July 1, 2011	2800	25,703.55	0.00	0.00	5,930,275.87	6,640,664.79
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	77,397.23	0.00	0.00	5,167,236.07	5,680,638.36

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	8,752,565.50
State Sources	3300	0.00	619,064.62
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	2,150,037.16
Impact Fees	3496	0.00	962,884.32
Other Local Revenue		0.00	72,854.92
Total Local Sources	3400	0.00	3,185,776.40
Total Revenues		0.00	12,557,406.52
EXPENDITURES			
Current:			
Instruction	5000	0.00	3,315,248.12
Pupil Personnel Services	6100	0.00	368,150.89
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	1,193,367.48
Instructional Staff Training Services	6400	0.00	282,223.85
Instructional-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	115,334.55
School Administration	7300	0.00	684.57
Facilities Acquisition and Construction	7410	0.00	320,875.02
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	4,950,375.67
Central Services	7700	0.00	1,474.87
Pupil Transportation	7800	0.00	131,452.89
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	73,015.82
Debt Service: (Function 9200)			
Retirement of Principal	710	0.00	2,689,985.25
Interest	720	0.00	205,373.20
Dues, Fees and Issuance Costs	730	0.00	40,913.69
Miscellaneous Expenditures	790	0.00	0.00
Capital Outlay:			
Facilities Acquisition and Construction	7420	0.00	1,572,515.13
Other Capital Outlay	9300	0.00	441,091.94
Total Expenditures		0.00	15,702,082.94
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(3,144,676.42)
OTHER FINANCING SOURCES (USES)			
Long-Term Bonds Issued	3710	0.00	2,436,735.79
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	134,211.48
Transfers Out	9700	0.00	(114,990.56)
Total Other Financing Sources (Uses)		0.00	2,455,956.71
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		0.00	(688,719.71)
Fund Balances, July 1, 2011	2800	0.00	8,949,103.41
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2012	2700	0.00	8,260,383.70

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE 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				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2011	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE 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				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2011	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS 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				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2011	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT 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				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2011	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
June 30, 2012

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Noncurrent Liabilities:									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET ASSETS									
Invested in Capital Assets, Net of Related Debt	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for									
Unrestricted	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net 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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2012

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ABRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2012	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating income (loss)								
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital, and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF NASSAU 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	Total Internal Service Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2011		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2012

	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2012	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
<i>Depreciation/Amortization expense</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Commodities used from USDA program</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
<i>(Increase) decrease in accounts receivable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in interest receivable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in due from reinsurer</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in deposits receivable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in due from other funds</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in due from other agencies</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in inventory</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in prepaid items</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in salaries and benefits payable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in payroll tax liabilities</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in accounts payable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in judgments payable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in sales tax payable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in accrued interest payable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in deposits payable</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in due to other funds</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in due to other agencies</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in deferred revenue</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in estimated unpaid claims</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>(Increase) decrease in estimated liability for claims adjustment expense</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital, and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset made-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
INVESTMENT TRUST FUNDS
June 30, 2012

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	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				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
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	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
NET ASSETS					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CHANGES IN NET ASSETS
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2011	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2785	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2012

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	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				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
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	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
NET ASSETS					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CHANGES IN NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2011	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2785	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUNDS
June 30, 2012

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	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				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
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	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
NET ASSETS					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CHANGES IN NET ASSETS
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2012

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2011	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2785	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2012

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	911,494.00	0.00	0.00	911,494.00
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	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		911,494.00	0.00	0.00	911,494.00
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				
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	911,494.00	0.00	0.00	911,494.00
Total Liabilities		911,494.00	0.00	0.00	911,494.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2012

	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
ASSETS					
Cash and Cash Equivalents	1110	877,936.00	532,147.73	498,589.73	911,494.00
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
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		877,936.00	532,147.73	498,589.73	911,494.00
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 Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	877,936.00	532,147.73	498,589.73	911,494.00
Total Liabilities		877,936.00	532,147.73	498,589.73	911,494.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2012

	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2012

	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2012

	Account Number	Total Agency Fund Balances July 1, 2011	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2012
ASSETS					
Cash and Cash Equivalents	1110	877,936.00	532,147.73	498,589.73	911,494.00
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
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		877,936.00	532,147.73	498,589.73	911,494.00
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 Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	877,936.00	532,147.73	498,589.73	911,494.00
Total Liabilities		877,936.00	532,147.73	498,589.73	911,494.00

DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF NET ASSETS
NONMAJOR COMPONENT UNITS
June 30, 2012

	Account Number	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	0.00	0.00	0.00	0.00
Interest Receivable	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>					
Issuance Costs		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	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	0.00	0.00
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 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	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00

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**
- Change in Net Assets**
- Net Assets - July 1, 2011
- Net Assets - June 30, 2012

[illegible]

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

General Revenues:

- 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

[illegible]

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

General Revenues:

- 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

[illegible]

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

**DISTRICT SCHOOL BOARD OF NASSAU COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**

NON-MAJOR COMPONENT UNITS	TOTAL NON-MAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2012	

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

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers
Total General Revenues, Special Items, Extraordinary Items
Change in Net Assets
Net Assets - July 1, 2011
Net Assets - June 30, 2012

[illegible]

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